

Board Meeting on 27 October 2016

Participants:

Niclas Kvernød, Anders Østergaard, Susan Ambæk, Cree Schmidt, Kelly Pacheco, Michelle Roborg-Sondergaard, Kenneth Nielsen, Flemming Dahl, Svend Hylleberg, Chris Hanna and Henny Bak (Minute Taker)

Regrets:

Gulshanoy Tolipova

1. Attendance and approval of agenda and minutes

The Agenda and Minutes from the Board Meeting on September 29, 2016, were approved.

2. Reporting from the Head of School, Chris Hanna

a. News about staff and faculty

ASA and Library have moved to ground floor

b. Status of no. children by current month

We have waiting lists for PYP1, PYP3, PYP4 and PYP5

At next Board Meeting, further discussion regarding how to handle students on waiting lists.

3. Decision point: Approval of loan in the building at Dalgas

a. Recommendation is to go for a F5 loan (option 2 in pre-read material from Nordea).

Niclas Kvernød made a presentation of the 2 options.

The F5 loan is cheaper than the regular mortgage loan. That means that in 5 years the remaining debt will be lesser than if we choose the regular mortgage loan.

The decision was made by taking a vote. 9 people voted in favour of the F5 loan and 1 (Susan Ambæk) voted against.

The F5 loan was approved.

4. Briefing. Objective 2017 #1: Management structure as January 2017 by Niclas Kvernød (pre-read)

A PYP Coordinator is needed. We now have to decide the profile for a new PYP Coordinator. Chris Hanna and Kathryn Templeman will write up and post the vacancy notice.

AAGE also needs a Financial Manager. Our present Financial Manager, Peder Pedersen, has taken a new job as Head of School in Skanderborg and will end his consultant role with AAGE

The budget for 2017 will include these two new positions.

5. Decision point: Relocation Bushøjvænget to Dalgas within the next 1-2 years by Anders Østergaard (pre-read)

Discussion centered around the different possibilities. Anders recommended that we do not move Kindergarten to Dalgas at this point because the building at Dalgas is not suitable to

house a Kindergarten. The best is to wait until we have enough money to build a new Kindergarten. We should first renew the rental agreement at Bushøjvænget and look at options for one, or more years. Flemming Dahl will do this. If necessary, we can then reevaluate the recommendation to keep the Kindergarten at the Bushøjvænget location.

6. Decision point: Investment in rooms to accommodate short term growth by Niclas Kvernrød (pre-read)

- a. Presentation of investment need to accommodate additional children by January 2017
There is need for a physical flexibility regarding classrooms to accommodate a growing number of students on the waiting lists, especially at the PYP4 and 5 levels.
The decision to make 3 rooms ready for use in the beginning of 2017 was approved.

7. Budget 2016 follow-up (pre-read) and briefing about Budget 2017 by Klaus Tvede-Jensen, Deloitte (starting 19:30)

Klaus Tvede-Jensen started by introducing himself. For the last 20 years, he has been an auditor for many different schools. He reviewed the overall status of AAGE's 2016 accounts. Expenditures were within the expected budgeted limitations indicating proper budget management.

8. Business Plan 2017 update by Niclas Kvernrød

- a. Distribution of assignments for board members (pre-read)
Niclas Kvernrød shared an overview of tasks needing attention. Specific board members were asked to work on each of the tasks. By distributing these duties, the board's work would become more efficient.

9. Any other business

- a. Susan raised the issue of liability insurance and volunteered to collect some offers.
- b. Fees and Terms: It was agreed that the "Terms" as approved at the previous meeting could be placed on the school's website and would be in effect as of 1 December 2016.

Adjournment