



**Elko Institute for Academic Achievement Meeting Minutes
September 28, 2009**

McMullen McPhee Board Room

Meeting Called to Order: 5:40 PM

Board Present:

- Leslie Creel
- Dorothy Hull
- Carrie Allard
- Mary Glaser (Mary left at 6:30 PM)
- Cheryl Hecht
- Iris Scott
- Kathe Linnell
- Jon Wahrenbrock

Board Not Present:

Public Present:

- Karen Ash
- Kim Paris
- Mark Paris
- Pat Tsunemori
- Lucy Downer
- Dorothy Hull
- Shawn Bledsoe (5:30 to 5:47 PM)
- Jeannie Anderson (AFLAC 5:30 to 6:25 PM)
- Brandy Snider (AFLAC 5:30 to 6:25 PM)

BUDGET

TSA, Tax Sheltered Annuity, or 403B plan. Shawn Bledsoe from Edward Jones talked to the board about 403B's. 403B rules have become much more strict in the past year. She presented an unbundled proposal with 403B ASP. There are 300 different choices in this plan. Basic cost is \$1500 or more to administer the plan, plus a \$40 per person annual fee, 0.15% on the account value + third party. She brings employee education and enrollment services. She is local. Lower cost to participant, but higher to school. They can defer before tax, after tax, loans, hardship distributions, catch up for those over 50. Administrator is responsible for compliance and can be paired with another vendor. The Hartford plan is a bundled plan. This is an annuity, so a death benefit is involved. Responsible for all IRS reporting. The difference is cost. \$20 annual fee and 1.25% on the account value. This is lower cost to the school, but higher to participant.

Dorothy Hull uses primarily Waddell & Reed, stating that she likes them because they focus on educational institutions. No annuities. She stated we do not need a third party administrator. Other funds can be overseen by Waddell & Reed if they signed the Open Sharing Agreement which indicates compliance with Federal Regulations. She could get a list of who signed the TSA open sharing agreement. She would provide the plan documents. There would be no cost to EIAA. There is a \$15/year annual custodial fee per participant. Other costs would be a percentage on each fund. For example, a "B" share would be 1%. American United has not signed the Open Sharing Agreement, so could not be included.

Life Insurance Contracts. No staff cared to augment the existing life insurance coverage offered with the health care package. No action will be taken.

Flexible Spending Accounts (FSA). Brandy Snider presented services offered by AFLAC. There is no cost to the school. They will sit down with each person and try to customize it to the employee needs. AFLAC will administer for a small fee. AFLAC NOW card is \$6/ person per year. Open umbrella, so other plans can be included. #1 supplemental insurance company in the world. Their office is at El Aero building. Supplemental insurance (cancer, dental) ranges from \$20/month, pretax. Disability and Life are not are not deductible. She will research the cost to have AFLAC administer the FSA account.

Health Insurance. We need to compare State and Principal Health Insurance premiums. Jon's analysis states that with the State health insurance, EIAA would pay an extra \$47k per year. Pat says the state insurance would benefit those who have dependents. Five teachers are paying for dependents. One is \$70/month, \$700/month, \$1560/month, \$500/month, \$700/month. Mark put out what we've budgeted for health insurance, how much it costs, and what it would be with the state. The state plan is \$20k in life and Principal is \$50k. The Principal deductible is \$500/individual, \$1500 family, \$15 copay and 100% is covered. Hospital admissions are subject to the deductible. Out of pocket max is \$2500/individual, \$5000/family. State deductible is \$725/individual, \$1450/family, \$3500/individual, \$7000/family, primary care \$20, specialist is \$30, emergency room \$70 fee per visit, plus 20% after deductible. The State plan has intangible benefits. Mark will summarize the costs for the next board meeting. TABLED - ACTION ITEM

Health Savings Plan (HSA) – Brenna asked if we have looked into them. She will try to get someone to come in to present on this. ACTION ITEM

Mark needs to know what his function will be down the road. If he is just going to pay bills and do payroll, it won't cost \$2000. If we want him to attend meetings, monitor the budget, pick up mail, watch P.O.'s, and basically carry on as he has, it will. He would like this to go to a committee for further discussion. Brenna, Cheryl, Mary and Pat will be on the committee.

Standardization forms as submitted by Mark Paris were unanimously approved.

Reimbursements as submitted by Mark Paris and e-mailed by Leslie Creel were unanimously approved.

Curriculum is in the process of being identified for purchase. Kim gave teachers a form to fill out today.

Karen passed out the teachers' wish list that Mark requested. The doors on the multi-purpose room were the highest priority. A major hurdle is finding out if this changes anything in the plans submitted to the city for approval. The board will approve the purchase of these items at next meeting. ACTION ITEM.

Board needs to discuss approval of items, including potential computer cart, to be purchased. 25 laptops. A tele-conference phone will be purchased.

Janitorial Contract. Pat said Rent-A-Wife gave a bid of \$1000/month. Stephen Romero has a part-time janitor for \$10-\$11 per hour. Carrie suggested we get a janitor hired tomorrow, hourly. For bids, Mark suggested the school provides a list of tasks to bid on. Jon made a motion to empower Pat to hire an hourly person to clean person for two weeks at a rate not to exceed \$20/hour; this was unanimously approved by the board. A contract will be discussed next week.

Lori Miner has been working overtime. We may be looking to hire a part-time administrative assistant to help. Jon will check with a contact about hiring a contract hourly public employee.

Tables were discussed. Lucy identified eight tables from Wal-Mart that could be purchased for less than \$1000. Karen suggested tables on wheels that could be used as partitions. These will likely cost over \$1000 a piece. Brenna suggested we get what we want, even if it's just one this year .

STAFF

The board will discuss contracting or hiring personnel to address Special Ed services.

FUNDRAISING

Karen is working on a grant.

Leslie has Newmont and Barrick forms. Lori Miner is developing a list of mine employees that have students attending school at EIAA.

Theresa Robinson has called and has an upright piano that she is willing to give is that is tuned and set. We do have a Baby Grand in the warehouse that we need to decide what to do with.

BOARD DEVELOPMENT

Dorothy Hull's resignation was unanimously accepted by the board.

ENROLLMENT

Pat provided the board with the NDOE Pupil Enrollment and Attendance Audit Preliminary Findings.

POLICIES AND PROCEDURES

This manual is not finished. Pat will work on it for submission by October 1 to Tom McCormack.

VOLUNTEERS

An October 5, Parent Volunteer night, is being planned. Cheryl will check on getting a room at the college.

Lucy Downer wants to move forward with a parent group, be it a PTA , PTO, and not-for-profit groups (parent groups or parent/student groups). She will work with Cheryl Hecht to present the pluses and minuses of each at the Parent Volunteer meeting on October 5th. If students want to be involved, Amanda Hylton is working to get student council going and could be engaged in this group.

Lucy said there are parents who are willing to do a newsletter. The wish list could be included in that communicaton.

Meeting adjourned at 8:27 PM.

Next meeting is 5:30 PM on Tuesday, October 6th, 2009.