

**Monona Grove Nursery School
Board of Directors Meeting
Monday, February 20, 2023
7:00pm**

- 1. Call to Order**
- 2. Routine Business**
 - a. Approval of Minutes from January
 - b. Report from the School Director
 - i. Enrollment Update
 - c. Financial Reports
- 3. Roundtable Check-In**
- 4. Items for Discussion**
 - a. Update from building search team
 - b. Draft Lease from LEUCC for FY24. Proposal from LEUCC for lease change for Fiscal Year 2024 (increase of 20% instead of 3%)
 - i. Motion from 1/23/2023:
 - (1) Agree to LEUCC's proposed 20% increase in rent for one year beginning in fiscal year 2024, with a lease that reflects a more traditional landlord-tenant relationship. A lease with the increased rent would include a lump sum advance payment of \$4000, and the total fiscal year 2024 rent would be \$22,845, including \$1000 for Fellowship Hall. Before finalizing the 20% increase or a lump sum payment, the Board will need to see and approve a more detailed lease agreement.
 - (2) Leases beyond fiscal year 2024 will remain unchanged, with a plan to consider further increases in one year and receive regular financial reports from LEUCC throughout the year to understand how their fiscal stability is improving or declining.
 - (3) Form a subcommittee to explore options for the future.
 - c. Fiscal Year 2024 budget updates
- 5. Items Up for Potential Vote**
 - a. How to proceed with proposal from LEUCC to change lease terms for FY 2024 (July 1, 2023 -June 2024)
- 6. Adjournment**

Next Meeting: Monday, March 20, 2023