



*Our Mission: We disrupt generational poverty through a primary focus on children & young adults and the specific challenges they face at distinct stages of life.*

**Northwestern University Settlement Association  
Regular Meeting of the Executive Committee**

**1400 W. Augusta Boulevard  
Chicago, IL 60642  
Guild Hall**

Executive Committee members present in person: Chair Amy O'Donnell, Robert Best, Sami ElSaden Kathy Elliott  
Board of Directors members in person: Virginia Burnstine, Lieke Hakkenberg, Kurt Mueller, Holly Sunshine, Tyrone Washington.

Staff present in person: CEO Carole Wood, CFOO Christian Feaman, Danielle LaPointe Chief of Staff, Assistant Secretary Alison Armstead.

Amy O'Donnell, Board of Directors Chair, called the meeting to order 12:00 PM.  
Amy requested for the Assistant Secretary Alison Armstead to take the roll.

Public comment

No members of the public present.

Approval of Minutes of the May 20, 2024 Regular Meeting of the Executive Committee

Amy O'Donnell listed the minutes from the May 20, 2024 Executive Committee open and closed sessions and the minutes from the July 29, 2024 Special Meeting Executive Committee Open and closed sessions for review and approval. After review, Robert Best made a motion to approve the meeting minutes. Kathy Elliott seconded the motion. The minutes were approved by a unanimous vote.

Board Chair's Report

In her report, Amy thanked the staff for submitting the Rowe Elementary Charter School renewal application on July 31. Amy announced that moving forward NUSH staff would circulate a spreadsheet to track board of director members professional development hours so we can stay in compliance with CPS. Amy informed members that since the last Board meeting, the Audit & Finance team led by the Board Treasurer Bill Welhofer unwound the new market tax credits, issued a bond, and refinanced the organizations debt.

Amy reviewed the feedback from the Board of Directors Survey. She also informed members that the committee chairs would stay the same moving forward into FY 25. The Chair of the Governance Committee informed the members that she had updated the Board of Directors Term document.

CEO's Report

Carole Wood began the CEO report with updates on Rowe Elementary. The campus reconfiguration for the 2024-2025 school year is complete. The Rowe Leadership Team was working through summer initiatives and preparing for the 24/25 school year. Carole mentioned that the Charter Renewal Application was submitted on July 31st. A schedule for site visits and other renewal requirements will be provided once confirmed. Members discussed school leadership team's efforts to address discipline issues and improve school culture. Carole continued the Rowe updates by informing members that Staffing and interviews for the 2024-2025 school year were underway. Teacher hiring and retention challenges, were

The public is welcome to attend the meeting.



discussed and members discussed solutions including offering bonuses and encouraging teachers to get ELL certified. Enrollment strategies were discussed, including radio and newspaper ads, and partnerships with local early childhood education centers.

The program updates continued with House in the Wood. Carole informed members that the camp consultant, Kaleidoscope, has completed 2 of our 3 sessions on our path to creating our 5-year strategic plan for HITW. One of the things we have learned since working with Kaleidoscope was that the camp's size, with a capacity of about 150 beds, is significantly smaller than the 250-bed minimum required by most nonprofit camps. This size limitation affects the camp's ability to compete with other larger camps in terms of rental opportunities. The last meeting is scheduled to take place in August and the strategic plan will be ready for consideration by the September Board of Directors meeting. The working group will focus on generating ideas to better utilize and staff the camp while maintaining fiscal sustainability. Topics will include improving operational efficiency, addressing size limitations, and determining the camp's long-term financial viability.

### Financials

CFOO Christian Feaman provided an update on recent financial developments, notably the successful closing of a \$8.5 million deal, where he acknowledged the efforts of various individuals within the organization for their roles in the transaction. He also discussed the details of a floating rate mortgage with a rate cap, highlighting the complex nature of the transaction and its successful completion.

Christian proceeded to delve into the financial report, focusing primarily on the FY 24 column. He expressed the significance of end-of-year benchmarking and presented an overview of key revenue and expense items. Notable areas of discussion included the positive variances in special education income and categorical funding, as well as the implications of the CPS shortfall in special education and the impact on personnel expenses and professional services.

Christian responded to board members' inquiries regarding revenue, expenses, and financial forecasting, providing detailed explanations and addressing concerns raised.

Christian highlighted measures aimed at improving financial reporting, including the smoothing of accruals to enhance financial management and better represent the organization's financial position. It was discussed that development secured \$2.7 million in funding for the current fiscal year, but some of it is restricted and may not be spent until later years.

Furthermore, Christian provided insights into the organization's debt service coverage ratio, emphasizing the importance of maintaining a favorable ratio for bond allocation. He also discussed the significance of investment accounts and highlighted the strength of the balance sheet, along with a brief explanation of important CPS key indicators and their implications for the organization's financial health.

### Closed Session

Bob made a motion that the Executive Committee go to Closed Session pursuant to Section 2(c)(6) of the Illinois Open Meetings Act to discuss the setting a price for the sale of property owned by the Settlement; and Section 2(c)(1) of the Illinois Open Meetings Act to consider the appointment, employment, compensation, discipline, performance, or dismissal of one or more specific employees. Sami seconded the motion. The motion was approved by unanimous vote. The open session was recessed at 1:06 PM and the Executive Committee went into a closed session.

The public is welcome to attend the meeting.



At 2:52 pm, Bob made a motion to terminate the closed session and to return to open session. Kathy seconded the motion. The motion was approved by a unanimous vote.

Meeting Adjourned 2:52 PM

The public is welcome to attend the meeting.

Discrimination based on disability, race, creed, color, gender, national origin, religion, ancestry, marital status, or need for special education services is prohibited.