

AGM 19 November 2018

**ICS
BOARD OF
GOVERNORS**

Agenda

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|-------------|--|
| 7:00 - 7:05 | Introduction |
| 7:05 - 7:20 | Board Chair Report
(Role, strategy, & communications) |
| 7:20 - 7:35 | Treasurer's Report
(Audit and Budget update for 2017-18) |
| 7:35 - 8:00 | Governance Committee
(Policy reviews, including Board Nomination
Appointment process & HoS Evaluation process) |
| 8:00 - 8:30 | Questions & Answers |

Chair Report

Role and responsibilities of Board of Governors

- Representative governing body of the ICS Association and all of its members: parents, teachers, teaching assistants, senior administrators
 - <https://www.icsaddis.org/discover/board>
- Statutes & Bylaws: approved by vote of ICS Association
- Policies & Guidelines: devised and approved by the Board
- Board member responsibilities & obligations
 - Strategy, Governance, Finance & Communications

Strategic Goals for ICS

The ICS Vision:

We are a school that strives to achieve
“Our Best with Africa & Our World”

The Board of Governors & ICS Leadership:

Striving to ensure that ALL students
learn and engage at the highest level
through personalised learning

Strategic direction, objectives and priorities aligned for the school:
Professional and Operational Excellence

What is the Board doing in 2018-19?

1. Refining and reforming institutional governance practice
2. Oversight and approval of:
 - 2019-20 Operating Budget
 - Capital Improvements - E.g. ES Building
 - Long Term Capital Improvement Plan
 - Risk Management & Business Continuity Plans.
3. Refining medium and long term strategic objectives:
 - deliver an outstanding educational program,
 - learn through inquiry, action and reflection,
 - provide enhanced, program-driven facilities for a growing student body,
 - improve organizational culture and school climate,
 - develop and grow strategic relationships to increase support of ICS and its programs.

Communications

- Communications Committee
 - <https://www.icsaddis.org/discover/board>
 - board@icsaddis.org
- Focus areas
 - Board and ICS Association: communication and engagement
 - Clarity of roles: Board and Head of School
 - What are we doing? What don't we do?
- Actions
 - Listen, understand & respond
 - Access to Board & visibility
 - Channels of communication

THANKS!

Treasurer's Report

External Audit for 2017-18



- Each year, ICS undergoes an external audit of our financials
- This was our second year working with the current audit firm, **Getachew Kassaye & Co.**;
- We received a clear audit with no findings or management concerns.
- This is our 6th year in a row with a clean audit.

Income & Expenditures SY1718

Fiscal year ends 30 June	SY1718	SY1617
Enrollment	Total Enrollment - 956 Paying Students - 856	Total Enrollment - 943 Paying Students - 857
Income	\$ 19,943,539	\$ 19,730,133
Tuition	\$ 19,326,171	\$ 19,034,932
Other income	\$ 617,368	\$ 695,201
Operating Expenses & CapEx	\$ 19,345,405	\$ 18,179,496
Administration	\$ 813,289	\$ 883,587
Instructional Costs	\$ 11,403,655	\$ 10,698,507
Operational costs	\$ 6,300,542	\$ 5,608,203
Capital Outlays (Regular)	\$ 827,919	\$ 989,199
Excess Income over Expenditure	\$ 598,134	\$ 1,550,637

Capital Improvements in SY1718

Haile Gebrselassie Track– spring 2018

- Resurfaced track;

NCB (M-Bldg) and Sports Pavilion – Follow-up

- SNAG list work by contractors continued and is now tapering;

Other major on-campus projects completed;

- Federal Police Station, Main Parking Resurfacing, M-Building Shelves and Benches; Grade 4 Learning-Hub;

ES Learning Hub – Phase 1

- Design and Construction Documents prepared
- Tendering process to select a construction company is underway
- Ground-breaking anticipated in Nov./Dec. 2018

Statement of Capital Funds

Description	Amount
1. Capital Fund Beg (June 2017)	\$ 6,013,880
Capital Levy Income	\$ 2,548,100
Surplus from Regular Operation	\$ 598,134
<i>Sub-Total</i>	\$ 9,160,114
Capital Expenditure	\$ 4,537,105
Transfer to Emergency Fund	\$ 850,000
Capital Fund End. (June 2018)	\$ 3,773,009
2. General Fund	\$ 500,000
3. Emergency Fund	\$ 1,450,000
Total Net Assets	\$ 5,723,009

Loan Financings

M-Building (NCB)

- Total Project Cost - \$ 10.3 Mill;
- Equity Financing - \$ 3.9 Mill;
- Loan Financing - \$ 6.36 Mill @ 8.5 %;
- Loan Balance as of June 30 2018 - \$ 5.20 Mill;
- Repayment Duration ends April 2023

ES Learning-Hub (Phase 1)

- Groundbreaking – December 2018
- Total Project Cost - \$ 6.00 Mill;
- Equity Financing - \$ 1.8 Mill;
- Loan Financing - \$ 4.2 Mill @ 8.5 %;
- Loan Agreement Signing in process

Next Steps for the Finance Committee

- Consult with the Head of School on the development of a Long Term Capital Improvement Plan;
- Consult with the Head of School on the Risk Management Program;
- Review Investment Strategies with the Board of Governors

Elementary Learning Hub

ES Learning Hub

Breaking Ground December 2018 - Inhabit August 2020

Why a Learning Hub now?

- Learning spaces aligned with personalized learning model.
- Move all EC classes onto the main campus.
- Move all EC/ES classes into the same building.
- Purpose built for flexible hub learning for all early childhood and elementary students.
- Opening up of green space.

What does it look like



What does it look like



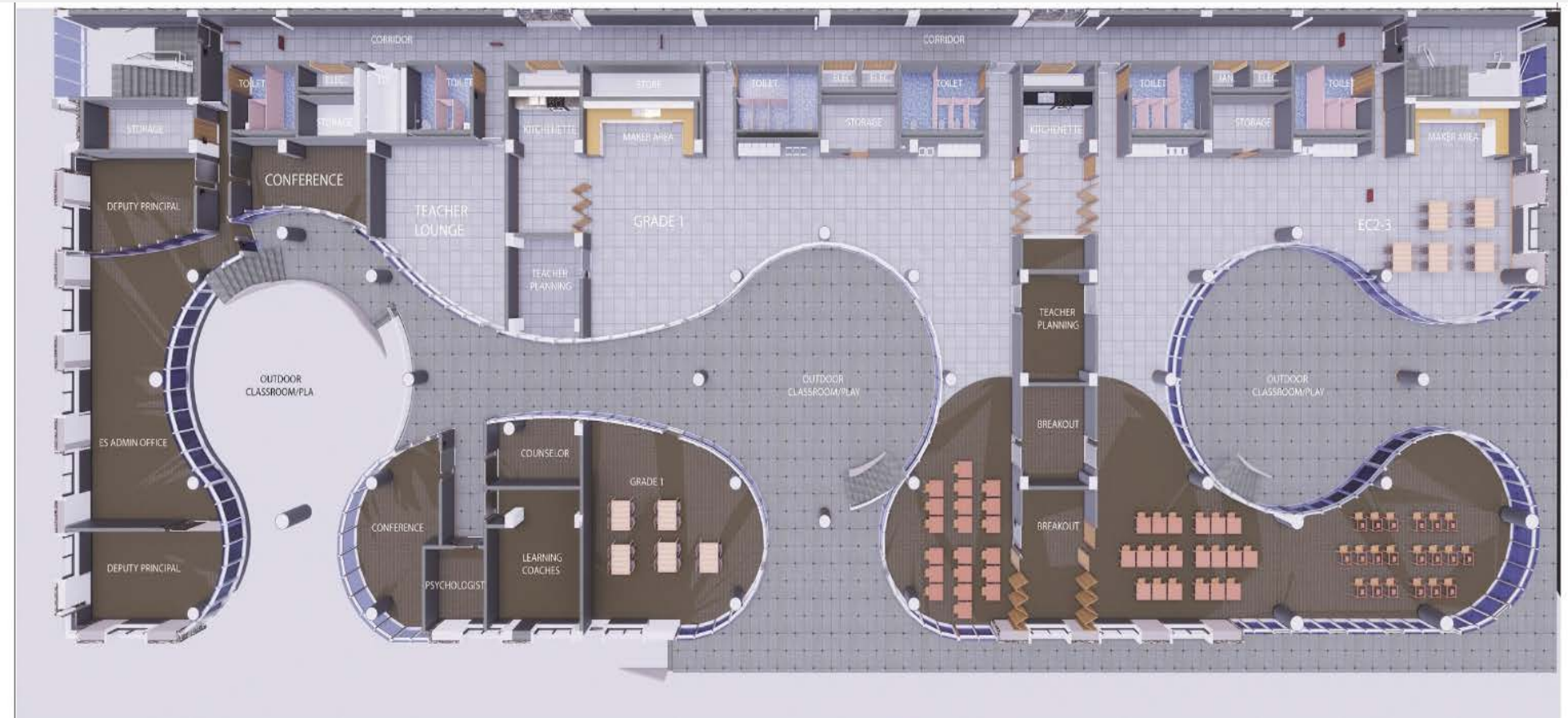
What does it look like



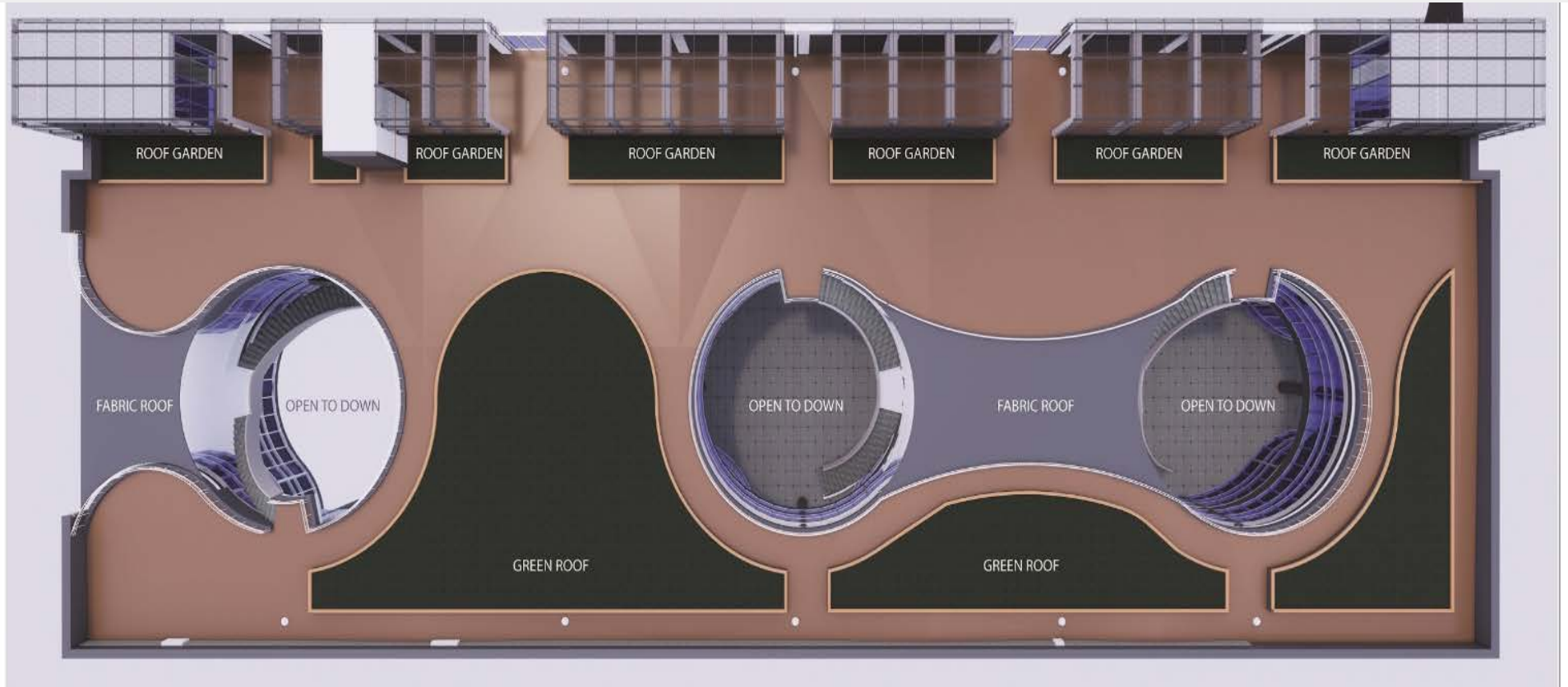
Ground Floor



Middle Floors



Roof top



August 2020



THANKS!



**Governance
Committee**

Tasks for 2018-2019

Refine:

- Policy Documents, including Statutes, Bylaws, Policies and Guidelines
- HoS Evaluation Framework
- Board Nomination and Appointment Process
- Board Self-Evaluation Process
- Taskforce Selection Process

Policy Revision - Statutes & Bylaws

- Holistic review
- School governance consultant was hired last year to assist with the refinements
- Timeline:
 - Complete revisions and present to the Board by Feb 9, 2019
 - Present to Association by March 15, 2019
 - Electronic vote / paper ballot one week prior and at the AGM on April 15, 2019

Policy Revision - Policies & Procedures

- Necessary after changing Statutes and Bylaws
- School governance consultant also helping with these
- Timeline:
 - Complete revisions and present to the Board by April 21, 2019
 - Vote by the Board on June 8, 2019

HoS Evaluation - Framework

- Creating a formalized process to be used consistently
- Means for the Board to measure progress toward achieving strategic objectives
- Means to assess the HoS's effectiveness in advancing objectives
- Taskforce was established by the Governance Committee
- Taskforce includes the Board Chair, two members of the Governance Committee, and two parents
- Evaluation will use a mixed method approach (qualitative and quantitative data)

Board Nomination & Appointment Process - Status

- Process is currently being refined
- Taskforce includes:
 - 2 members of last year's taskforce (one parent, one faculty)
 - 2 additional parents
 - 2 Board members
- Timeline:
 - Taskforce's recommendations shared for Board approval on Feb 1, 2019

In Progress

- Board Self-Evaluation
- The process for use of a taskforce

THANKS!

**Question &
Answer Time**