



<b>Minutes of Meeting from the 3<sup>rd</sup> Board of Directors Meeting</b>	
<b>Date:</b> 2023 – 11 – 15 18:00 – 20:00	
<b>Venue:</b> LJV Johannesburg Premises / Zoom	
<b><u>Attendees:</u></b>  <b>Members of the Board</b> Christine Serre (CS) via zoom Ferdinand Nyanu (FN) via zoom Herve Colcombet (HC) Jeanne Akum (JAK) Jeremy Antier (JA) Julie Hoang (JH) Karine Erikstein (KE) via zoom Marie Laure Allain (MLA) Reagile Moatshe (RM) via zoom Sharon Mougel (SM) Thomas Feller (TF) Wardah Hartley (WH) – via zoom  <b>School Management</b> Angelique Haudiquier (AH) Jeremy Chabran (JC) Valere Pozzobon (VP)  <b>Staff Representatives</b> Emmanuel Selles (ES) Sandrine Tchawouo (ST) via zoom	<b><u>Absent:</u></b>  Olivier Remaury (OR) – School Management  Sophie Schmidt (SS) – Staff Representative  Ludovic Cocogne (LC) – COCAC – French Embassy
<b><u>Meeting Agenda</u></b>  1. Introduction 1.1. Introduction of new board members and new Bureau 1.2. Meeting rules 2. Approval of the Last Board Meeting Minutes 3. Update on JHB/PTA student numbers 4. Finance Committee 5. Works & Procurement Committee 6. Pretoria Committee 7. Marketing and Communication Committee Updates 8. Update from the French Embassy	
<b><u>Meeting Minutes</u></b>  <b>Introduction:</b> <ul style="list-style-type: none"><li>• JAK opened the meeting.</li><li>• JAK thanked everyone for being present and introduced the new members and the new Bureau.</li><li>• JAK reiterated the meeting rules and advised directors to adhere to the rules and the time allocated to them.</li></ul>	



### **Approval of the last Board meeting minutes:**

- Minutes validated.

### **Update on JHB/PTA student numbers:**

- AH compared the number of students on both campuses from 2021/2022 to 2023/2024, revealing a decrease in enrollment. As of September 2023, there are 965 students, with 13 departed and 9 enrolled.
- The number of students expected in January 2024 is difficult to determine due to visa approval delays. The school's income is entirely in ZAR, with a small portion in EUR.

### **Finance Committee:**

- JA, JAK, and HC held their first meeting with VP on the budget, with four more scheduled. The purpose of current meeting is to introduce the principal, vote on the balance in December, and ensure the Finance Committee can proceed with the budget.
- Key element 1: Number of students
- The budget for 960 students is currently at 967, with a significant drop in French students. The school has no strategy to increase enrollment, and it is likely to start with the same number for budget purposes.
- Key element 2: Increase of school fees by +7%
  - Increase applicable on the (re)/enrolment, school fees & OIB fees.
- Key element 3: Staff increase
  - Only for local staff, BoD has no say on expatriate staff & former “detached” staff.
  - Increase applied so far is the CPI & it is on 99 staff members @ 5.1%.
- Key element 4: FX budget rate:
  - At the moment the work done by VP there is no FX rate. JA wants to explain how this element has an impact on the budget.
- How does FX Risk work:
- FX Risk is a foreign exchange risk, as the school uses ZAR currency for invoices, balance sheets, and income statements. Some parents can pay in EUR. Future suppliers may raise invoices in other currencies, creating FX risk. The school's income and business are in ZAR, with a small portion in EUR. It is an invoice from AEFÉ for a certain expense.
- Where is our FX risk at the school:



- School is very vigilant over the FX risk as in one of the years that passed the EURO/ZAR rate increased drastically from R14 to R18 and it was a big loss. The board approached parents to discuss again an extra increase of school fees.
- JA to organize meetings with VP & others to fully understand and cover all aspects related to the FX risk & decide how to cover it.
- How to cover it:
- JA identified four solutions for the finance committee: setting a realistic FX rate, using existing EURO as a starting point, requesting early payments from AEFE, and implementing a forward cover. The fourth solution is complicated in SA due to FICA compliance issues, while the rest can be covered by forward cover.
- Challenges for budget 2024:
  - The Finance Committee received inadequate information from the previous CFO, leading to a budget 2023 that is not reliable. The auditors are late, as they need to audit the prior year before commencing with the year the finance team is cleaning up. The capturing of transactions for the year was not done on time, causing a struggle in the landing position.
  - The school year is from Sept-June, but the financial year is from Jan-Dec, so voting will take place soon to have the budget ready in Jan. The landing is not clear as the capturing has not started yet.
  - CS needs to know how much of the current budget each committee has used, but JA advises it won't be possible to give this information. FN needs clarity on the wrong budget 2023 and how to proceed with budget 2024 if 2023 is not sorted out. JA stated that the budget 2024 will be based on the strong figures of 2021/2022, and the VP, an acting CFO, was appointed by AEFE to understand the financial issue the school was facing.
  - 65-70% of expenses are visible as salaries, with a large portion being relatively safe. FN inquired about the school's finance procedures and whether it was the responsibility of the CFO or the Board to build the budget. JA advised that there are procedures in the finance department, but not for everything.
  - HC The school's finances have been a topic of discussion, with HC stating that the budget and import methods were incorrect. The AEFE was not responding promptly, and the board was not aware of the issue. JAK suggested that FN could continue the conversation with the finance committee. HC prioritized rectifying the school's finances this year. ST did not see the 75% taxable portion of school fees, which is currently in the budget. JA explained that the focus is on two elements: Income Statement and Ability to Investment.
  - In the past three years, no profit was made, and if income is increased, the total income will be R120.4M. The 7% increase in school fees will be voted on in the next meeting.



The budget will remain with current prices from Jan to Jun, with any changes affecting budget 2025.

- The school has a reserve of money, which has not made any profit for the past four years. The next meeting will discuss whether R2.5m will cover future investments brought by the Procurement committee. If not, the reserve needs to be understood and if additional funds can be taken for investment.
- JA also discussed expenses, with the school carrying between 10 and 15% of the cost of school trips.

#### **Works & Procurement Committee:**

- The meeting focused on three points: works/investments that have been decided in the previous budget but have not been voted on, future projects to consider and carry out next year, and future projects that the board wants to follow.
- The first point was power supply implementation, which has been voted and started and is almost completed.
- The second point was the voting of the photovoltaic system implementation, which the school has worked on for a year to cut load shedding and save on electricity bills. The procurement committee has been confirmed to commence in January 2024. FN inquired about other proposals and if the committee did a pre-selection before accepting the current quote. HC suggested sharing a copy of all proposals with FN, and JA advised that all discussions and proposals are recorded in previous minutes. The board is asked to vote on the solar panel project to commence on January 1, 2024, and include the costs in the budget. HC stated that the project is essential for the school and needs to be voted for now.
- JAK advised HC to discuss other 2 points before voting commences.
- Point 3 – Replacement of the Canteen generator:
- **Reminder – Scope of the board in terms of the canteen is to select a service provider & to ensure it has all the necessary space, equipment and power sources at all times.**
- HC recommends replacing the old canteen generator due to its inefficiency. MLA questions the necessity of a generator when the school is considering solar panels. HC advised on Phase 1 we don't go for solar panels for the canteen.
- The two projects to vote for now is the implementation of the photovoltaic system and the replacement of the canteen generator.
- Voting: are all the board members in line with and vote for the projects to commence in January: 11 members are on board & 1 abstention.



- HC suggests renovations for the canteen, with costs and work descriptions provided in Procurement slides. PTA school needs equipment maintenance or upgrade. Contracts with suppliers need review and new ones established.
- HC requesting a Pretoria member to join the Work & Procurement Committee. Previously discussed projects will be presented in the New Year.

#### **Pretoria Committee:**

- KE advised that she should be added to the Procurement Committee & that Pretoria should be integrated to all of the other Committees.
- KE advised that Johan found some security issues and needed to know if these were being addressed correctly. HC advised it formed part of all the contracts that will need to be reviewed.

#### **Marketing & Communication Committee:**

- The committee discussed the renewal of Nonhlahla's communication software and its channels, with Mail-Jet being the primary provider.
- Vanessa, who resigned in June 2023, is still managing communication, and a committee has been formed to oversee the re-launch of the school website. JC advised that in their next meeting they will find a replacement.
- AH has come up with a committee to help steer the re-launch of the school website.

#### **Update from the French Embassy:**

- JAK advised that in Dec the French Minister is supposed to come and they want to schedule a meet and greet with the French community. This will be hosted at the school and it will take place on the 4<sup>th</sup> of Dec.
- **This means the date for the next meeting is moved to the 7<sup>th</sup> of December should the Minister's dates be confirmed.**

#### **Attachments** (for further details please email to [schoolboard@lyceejulesverne-jhb.net](mailto:schoolboard@lyceejulesverne-jhb.net))

- MoM dated 24.11. 2023
- 3<sup>rd</sup> BoD slides
- MoM 2<sup>nd</sup> Bod Meeting
- Works & Procurement Committee - Presentation