



<b>Minutes of Meeting from the 4<sup>th</sup> Board of Directors Meeting</b>	
<b>Date:</b> 2023 – 12 – 07 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) Ferdinand Nyanu (FN) Herve Colcombet (HC) Jeanne Akum (JAK) Jeremy Antier (JA) Julie Hoang (JH) Karine Erikstein (KE) Marie Laure Allain (MLA) Sharon Mougel (SM) Wardah Hartley (WH)  <b>School Management</b> Angelique Haudiquier (AH) via zoom Jeremy Chabran (JC) Valere Pozzobon (VP) via zoom  <b>Staff Representatives</b> Emmanuel Selles (ES) via zoom  <b>French Embassy</b> Ludovic Cocogne (LC) – COCAC via zoom	<b><u>Absent:</u></b>  Reagile Moatshe (RM) – Member of the Board - proxy given to JAK Thomas Feller (TF) – Member of the Board – proxy given to MLA  Olivier Remaury (OR) – School Management  Sophie Schmidt (SS) – Staff Representative Sandrine Tchawouo (ST) – Staff Representative
<b><u>Meeting Agenda</u></b>  1. Introduction 1.1. Meeting Rules 1.2. Approval of 3 <sup>rd</sup> Board meeting minutes 2. Finance Committee 2.1. Budget 2024 3. Social Committee 3.1. Debt recovery update 3.2. Solidarity fund update 4. Marketing & Communication Committee 4.1. Presenting budget 5. Strategy Committee 6. Governance Committee	
<b><u>Meeting Minutes</u></b>  <b>Introduction:</b> <ul style="list-style-type: none"><li>• JAK opened the meeting.</li><li>• JAK reiterated the meeting rules and advised directors to adhere to the rules and the time allocated to them.</li><li>• Minutes of 3<sup>rd</sup> board meeting were approved &amp; validated.</li></ul>	



### **Finance Committee:**

- Key elements to vote for are as follow:
  - **1: Number of students**
  - **2: Increase in school fees**
  - **3: Staff increase for local staff**
  - **4: FX budget rate**
- All the elements above are impacting the final budget.

- **Key element 1: Number of students:**

There is no indication if the school will receive more students and JA advised it is better to use 960 students for the budget.

Voting: using the number of 960 students for preparation of the budget:

- All 12 members vote for this decision
- **Key element 2: School fees increase:**
  - Slides of JA showed three different increases and the actual amount for the specific increase. These calculations are based on the 960 students. JA advised if the school fees is increased by 5% then the school will generate R2.5mil less per year. If fees are increased by 9% however then the school will generate double the profit that we would make if the fees are increased by 7%.
  - JA advised that the enrolment & re-enrolment fees were not increased for the past couple of yours in line with the increases applied to the school fees.
  - JA advised that the 7% increase is applicable to the school fees, canteen, enrolment & re-enrolment fees and all directors of the board to take note of this before voting.
  - 7% increase was used last year as well and this percentage was decided based on the CPI of the country plus an extra to ensure the school is making a profit.
  - HC stated that in the past two years it was said that something needed to be done regarding the enrolment & re-enrolment fees – to maybe phase them out. MLA & HC stated it would be a good idea to not increase the enrolment & re-enrolment fees. JA advised if we remove the enrolment & re-enrolment fees then the school is looking at losing about R12m in the budget. If enrolment & re-enrolment fees are not increased by 7% the school loose R821 000.00 out of the income.
  - JH enquired if it is doable to only increase the enrolment fees and not the re-enrolment fees.



- HC & FN enquired what does our enrolment fees compare with South African schools. JA advised we need to check. HC advised the enrolment & re-enrolment fees are disproportionate towards other schools in South Africa.
- KE & FN enquired if the 7% is applied on school fees and the enrolment & re-enrolment. JA advised that the R9m profit shown included the increase of enrolment & re-enrolment. MLA enquired if the vote can be split: Option 1. Voting for increase on everything or Option 2. Voting for increase only on school fees.
- HC stated that in future the school will be registered for VAT & can claim back an amount close to R20m which can aid in one day a decision being made to reduce the enrolment & re-enrolment fees.
- FN enquired if this enrolment fee increase difference could be sold to parents as a charge of stationery fees. JA advised the proportions are not the same to be able to apply this. JC advised that the parents in primary school does not seem to have an issue with the 3 years enrolment/re-enrolment fee.
- Voting :
  - 7% Increase – 1 member is against, 1 member is abstaining & 9 members are for the 7% increase.
  - 7% increase on school fees only and no increase on enrolment & re-enrolment fees: 1 member for the increase, 11 members are against the increase.
  - 0% increase on the enrolment & re-enrolment fees: 9 members are for this decision.
- **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’s on 100 staff members at 5.9%.
  - ES advised that the rebate of 75% offered aided the teachers with students at the school and as a representative of the staff they welcome the 5.9%.
  - FN enquired if the current budget would be able to sustain this increase and was suggesting instead of 5.9% then only 3%. JAK advised that the budget can sustain the 5.9% increase.
  - Voting: 1 member is against 5.9% and 11 members are for the increase
- **Key element 4: FX Budget Rate:**
  - There is a R16m exposure in the school’s P&L, as this is the portion that gets paid to AEFE for the rest of the teachers’ salary costs.
  - Solutions to cover it:



- The school has euros in the Euro account and can use a portion of it towards the payment to AEFE. Can take 350 000 Euro which leaves a balance of AEFE is 460 000Euro unhedged.
- Pay AEFE from South African account in advance by using the rate of the day. Use 243 000 euro for this section.
- Last solution –for the balance of 217 000 euro, the school needs to pay attention on the daily rate and choose favorable one to but the euro.
- As per JA slides the FX budget rate comes to R20.6152 & to follow the above strategy to pay the 815 000 Euro.
- Voting: All members are for the FX budget rate and the strategy.

#### **Social Committee:**

- JAK presented that there as of 30 Nov 2023, the school recovered 78% of its debt & R12.3 million is due.
- R2.7m if the R12.3m represents debt of families who have left the school.
- Finance committee will advise if this debt will be written off if we are unable to collect it. 60% of R2.7m is debt of foreigners & they will not be able to enter any French school anywhere.
- Social & Finance Committee will work on exclusion list end of December, this is for families who have not paid or come forward to request payment plan. The students who have not paid will not be allowed to enter the school premises until a payment has been done.
- JAK advised that the budget is confirmed and the amount allocated to the committee is R270 000, this is to help families with the school trips and other activities.
- From January the committee will ensure that anytime we receive a request from a family we have to make sure that the school fees and any other financial engagements are up to date before providing any assistance.

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

- CS presented the breakdown of the Committee's spending relating to communication of the school.
- Target for January in terms of Expos – to organize and promote LJV School at primary schools & get more exposure in high schools.
- Mobile Trailers – research was done to find out how this advertising tool works. They range from R3500 – R10 000 per month.



- Still to have a meeting on the 10<sup>th</sup> of Jan 2024 with AH to discuss the re-launch of the school website & objectives.

**Strategy & Governance Committee:**

- Unfortunately due to time constraints these two committees did not manage to present/discuss their sections.

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

- Minutes of Meeting 07.12.2023
- 3<sup>rd</sup> BoD slides
- Budget of Marketing & Communication Committee