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Minutes of ISU Association Annual General Meeting 09 November 2016 Held at International School of Ulaanbaatar

Attendees:

Total Number of members + proxies: 109
Required number: 108 (Articles of Association)

1. Welcome

(Dr. Saha Meyanathan, Chair of the Board of Trustees)

Agreed that a quorum was established and the meeting was called to order by Saha Meyanathan at 7:10pm.

Saha provided his thanks for all attending parents, teachers, trustees for showing their commitment and attendance at the Annual General Meeting.

2. Nomination of two members to sign 2016 AGM Minutes

Two attending members volunteered and were accepted to sign the 2016 AGM Minutes.

3. Purpose of the AGM / Governance at ISU

(Dr. Saha Meyanathan, Chair of the Board of Trustees)

Saha made a presentation that provided an overview of the composition, activities and key governance functions of the Board of Trustees, including implementation of the current 5 year strategic plan and its six key strategic focus areas of:

1. Parent & Student Engagement,
2. Academic Achievement,
3. Student Support,
4. Marketing and Enrollment,
5. ICT Integration, and
6. Community Relations.

4. Auditor's Report for SY 2015-2016

(Dr. Alaubek Avdil, Chair of Finance Committee)

Dr. Alaubek Avdil provided an overview of the financial audit report for previous school year. The audit was undertaken by KPMG, an internationally recognized audit firm. It was noted that the auditors provided no qualifying opinions and two notable recommendations including

- Debts outstanding for in excess of 1 year should be withdrawn from accounts receivable.
- Receivables for students who failed to start should be withdrawn from accounts receivable.

Overall operating income for SY2015/16 was USD 7,948,481, a modest reduction compared to SY2014/15, considered due to the deteriorated economic climate.

Expenses for SY2015/16 were USD 5,973,242, a slight increase compared to SY 2014/15, considered due to the school expansion operating costs.

Including interest income and finance expenses, the net surplus for SY 2015/16 was USD1,245,141.

The school is in the process of paying two loans from Khan Bank which, along with accumulated capital fund and prior surplus, have been used in support of the school expansion projects.

5. Director's Report: IB/CIS/NEASC Accreditation

The Director noted that the school is authorised for provision of the International Baccalaureate (IB) programs (Primary Years Program, Middle Years Program and Diploma Program) and is additionally accredited by the Council of International Schools (CIS) and New England Association of Schools and Colleges (NEASC).

The school was additionally accredited into the Round Square organization in 2016.

The Director noted that the school will be subject to an accreditation review by IB/CIS/NEASC at the end of the month and is already in the process of providing reports and evidence on how previous review recommendations have been addressed. Seven key accreditation standards will be examined during the review, including:

1. School Core Values and Objectives,
2. Teaching and Learning,
3. Governance and Leadership,
4. Faculty and Support Staff,
5. Learning and Support,
6. School Culture and Partnerships,
7. School Operations

The school is planning to include meetings between parents and the visiting auditing team and parents will be invited to come and share their observations and experiences.

8. Alumni Report: Significance of Alumni to ISU

Tsengun provided an introduction noting that she is an alumni of ISU and is now a parent, BOT member and also leading the ISU Alumni Association.

The first meeting of the Alumni Association was held in June and it was a real pleasure to re-connect and revisit ISU. Many of the Alumni have completed their university course and are proving very successful in their lives.

9. Election of Trustees: Announcement of Voting Count

Four Trustees have reached the end of their 2 year term at this year's AGM meeting. Six parents, including the four Trustees whose current term has expired are standing for election for these 4 positions. Supporting information was sent to members on 02 November 2016 and provided at the AGM. Association members registering for the AGM were provided a voting ballot, one for themselves and one each for each proxy vote they present and requested to vote by secret ballot.

One Trustee, Deputy Director, Head of Primary, Primary Teacher and one ISU parent conducted a vote count and the four candidates with most votes are confirmed as:

- Alaubek Avdil
- Gary Biondo
- Isabelle Breard
- Andrew Jaeger

These four candidates are duly elected as members of the Board of Trustees.

10. Chair's Announcement

The Chair noted that Mr Stearns, the School Director will be completing his six year term with us in July 2017. The stability he has brought to the school is greatly appreciated. A momento was provided in recognition of his services.

In addition, and following petition from the school teachers, the BOT has approved formally naming the school auditorium as the "Robert Stearns Auditorium".

The Chair noted that the replacement Director, Bill Elman, has been confirmed following 5 months of significant recruitment effort. Bill is currently the Director of the Rabat American School in Morocco and has 25 years of schooling experience, including 18 years in international schools and has a passion for recognizing and recruiting outstanding faculty while committing all teachers to the mission of the school. It was noted that Bill was recommended by all parties participating in the recruitment process, including teachers, students, parents and the Board of Trustees.

11. Question & Answer Period

No questions were received.

The Annual General Meeting adjourned at 8:10pm.

Meeting minutes prepared by: H. Mark Newby



Meeting minutes confirmed by:



