**Executive Director Report – November 2020**

**Financial:**

**October Financials:**

* I feel that CASTLE did well in the month of October. Income was pretty much right on point and expenses came in under budget.

**Budget:**

* The November budget was posted with the meeting items. I plan to have the December budget ready in the next couple of weeks and am looking at it with the school doing full in person and hybrid as we know things can change at any minute.

**Audit:**

* I have supplied the auditors with the additional items that were needed and anticipate their final report at the end of the month or beginning of December.

**PPP Loan:**

* The PPP Loan Forgiveness Application was submitted to the bank on 11/4/2020. I had the accountant review the application before submitting. The bank has 60 days to review the application before submitting it to the SBA and then the SBA has 90 days to review and give their approval. The application was submitted for full forgiveness with all funds going towards payroll costs.

**Grants/Fundraising:**

* I did submit a grant application to the Women’s Business Development Council (WBDC) for $20,000. Applications were due December 10th so I am hoping we will hear in December. I was on an OEC Town Hall call on Friday November 6th and was informed that they have $875,000 to award and have received 262 applications as of October 28th. The competition is very high at this time with so many businesses in need.
* The State put out the CT Cares Small Business Grant Program. Businesses that are eligible can receive $5,000 in grant funds by December 30th. I was able to apply on Friday Nov 13th. I imagine that there will be many businesses applying for this as well, but hopefully we will receive the funds!
* At the OEC Town Hall they mentioned that they will be having additional funds for childcare centers. In August we had received Kickstart funds in the amount of $9,000 to cover fixed costs such as payroll, utilities, etc. and $2,280 for supplies such as PPE. They are looking at giving the full supply amount to centers again and a percentage of the Kickstart funds. Hopefully we will see these funds before the end of the year.

**Marketing:**

* With the school going to full in-person learning our enrollment does drop. We will be going from having 5 groups of children to 4 groups. We have been serving 72 children with varying schedules and will now serve 60 with varying schedules. Our banner is currently hanging on the Green to let people in town know that we do have openings. With many parents still working from home we may not see much interest.
* The school is now giving out “Welcome Packets” when families enroll in the Colchester school system. I have spoken to Superintendent Burt about adding CASTLE flyers to the packets and dropped them off last week.

**Preschool:**

* One of the Head Preschool Teachers in the full-day room has resigned to pursue a new career path. We were able to fill this position internally with Amanda Smith. Amanda has been a CASTLE staff for 6 years now and even attended when she was a child. She currently has her Associates in Early Childhood and is pursuing her Bachelor’s Degree. We are very excited to have her join the preschool team full-time!