

A Truly New School Year

COVID-19 threatens to overshadow everything about the 2020–21 school year, but with cutting-edge resources, you can tackle new and long-standing issues alike.



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Usually when writing this column for the September/October issue of Net Assets magazine, I'm eager to share my excitement regarding financial, business and operational opportunities in the school year ahead. But "back to school" is bringing very different thoughts to mind this year.

As I pen this column from my home office in Delaware in mid-August, schools in the South are now opening in a variety of in-person, virtual and hybrid ways. Elsewhere, schools are communicating their reopening plans to mixed reviews. Faculty, parents and students are expressing a myriad of concerns. Campuses are being transformed to comply with restrictions and allow for safe learning environments. And boarding schools are preparing to welcome back students from across the globe, despite the challenges at hand.

We know you, as school business leaders, must make impactful decisions in a compressed timeframe every day or close to it. Your professional association is here to serve you. We have aimed to meet you in the moment throughout the COVID-19 pandemic, and that will continue in the coming year. Our newest offerings should help you and your schools achieve business excellence now and as we plan for brighter days ahead:

We recently published "**Operating Guidance for Independent School Pandemic Management**," created by experts from Environmental Health & Engineering Inc., with support from Fred C. Church Insurance. The field guide provides updated information on critical epidemiological factors of COVID-19 as they relate to our schools, and outlines in detail how schools can effectively monitor, assess and adapt on-campus activities. Later this calendar year, the guide will serve as a foundation for assessing what policies and procedures were effective in independent schools and highlight areas for additional attention and improvement.

On the field guide's heels, we are publishing a new book, "**Effective Financial Governance for Independent School Trustees**," authored by Ron Salluzzo and Phil Tahey, with a forward from John Gulla. This publication will help not only finance committee members but the entire board of trustees master key financial concepts specific to independent school business operations as well as understand broader considerations, with the

aim of driving more strategic conversations and ultimately more prudent decision-making. Thank you to leaders at Bolton & Company for their generous sponsorship of this work. Find an excerpt from the book in this issue (page 36).

Later in September, we will release our latest research report, "**2020 NBOA Member Demographics Report**." Thanks to the more than 900 of you that responded to the 2020 NBOA member demographics survey earlier this year, we now better understand the demographic make-up of NBOA's membership and the larger profession of independent school business officers. Find a sneak preview of survey results in this issue's Business Intelligence column (page 14) and an executive summary and analysis in the report itself when released.

On the topic of research, we are actively preparing to open the **Business Intelligence for Independent Schools (BIIS)** platform for our annual financial data collection. This year we moved the collection period later in the year to better align with your receipt of audited financials — Monday, October 26–Friday, November 20. Remember, participating in BIIS takes only a few hours once a year and allows you to take advantage of NBOA's composite financial index (CFI) calculator, financial dashboard, and other customizable financial benchmarking tools and reports.

Finally, I want you to know that the NBOA Board of Directors has designated a working group to advance the association's commitment to diversity, equity and inclusion in alignment with our strategic plan. Diversity, equity and inclusion (DE&I) has taken on even greater importance since the approval of NBOA's DE&I Statement last year. With this statement serving as its foundation, the **NBOA Board DE&I Working Group** will continue to develop a set of guiding principles to inform future decisions by the NBOA Board and staff.

As you can see, we remain committed to providing you with timely resources in the year ahead, and if you are looking for others, please be in touch. We likely have exactly what you are looking for or may be on our way to developing it on your behalf. **N**

TOP OF MIND WITH JEFF

Q What do you think is the hardest part about developing reopening plans under COVID-19?

A I've long said that business officers always seek to do "the right thing" in serving the needs of the school community. But now that is extremely difficult to pin down because circumstances change almost daily. I imagine many will look back and consider this the most difficult chapter of their careers by far. I would concur.

Q What do you think makes a reopening strategy effective, not only in terms of safety but acceptance by the community?

A The strategy should thread the needle between consideration of the most current safety guidelines, clear understanding of the virus' prevalence within the local community, and the needs of families, faculty and staff. Even with a perfectly aligned strategy, there is still risk in my opinion.