



**Board Update
November 7, 2022**

Dear Covenant Community,

As the holiday season comes upon us again, the Board of Trustees is thankful for every member of our Covenant community. Our school has experienced tremendous blessings from the beginning of the academic year and now leading into the holidays. We wish your family a blessed Thanksgiving, a Merry Christmas, and a Happy New Year! May our focus be upon God and his Son, Jesus Christ! *For to us a child is born, to us a son is given; and the government shall be upon his shoulder, and his name shall be called Wonderful Counselor, Mighty God, Everlasting Father, Prince of Peace.* (Isaiah 9:6)

In October, the board held an extended parent session during the board meeting. This session outlined the current marketing plan of Covenant and included a brainstorming session for parents, board members, and staff. We wish to thank every parent who participated. Your creative ideas, genuine love for Covenant, and expressed interest were tremendously encouraging. Additionally, speaking of marketing, the student population has increased since the start of school as new families choose to partner with Covenant, and families are already reaching out to the school for information and tours for the 2023-24 academic year. Growth is exciting!

The board would like to update the Covenant community on the following items:

- Governance
 - The board is pleased to welcome Rev. Tom Wood and Mr. Kenny Ryan to the Covenant Board
- Finance
 - The sale of the former Upper School Campus is complete
 - The Covenant Preparatory School is now debt-free
 - The Southern land tract is under contract for sale
- Strategic
 - We have formed a Needs Assessment / Capital Projects Committee to help the board prioritize strategic investments

The board asks for your continued prayer on our behalf. Wisdom, discernment, vision, and peace are needed as we enter this upcoming year. *“Do not be anxious about anything, but in everything by prayer and supplication with thanksgiving let your requests be made known to God. And the peace of God, which surpasses all understanding, will guard your hearts and your minds in Christ Jesus.”* Philippians 4:6–7.

Governance

The Board of Trustees is pleased to welcome Rev. Tom Wood and Mr. Kenny Ryan. Tom brings an extensive technology background to the board and a powerful Christian testimony with a track record of service as an Elder in a local church. Welcome, Tom!

Mr. Kenny Ryan is no stranger to the Covenant community. Kenny served for years as a Covenant faculty member and brings an impressive background in education to the board. Welcome, Kenny!

Each board member brings a unique perspective and functional skills to their board service, and we appreciate Tom and Kenny. Their willingness to serve the Covenant community is inspiring!

Finance

The board is pleased to announce the sale of the former Upper School Campus. The sale proceeds retired Covenant's debt, making our school debt-free! This step furthers our strategic plan: **"BE THE BEST 1-A CHRISTIAN SCHOOL IN TEXAS."** It is with profound thanks to God; we celebrate this milestone of freedom from debt!

The Southern tract of land is under contract and expected to close by the end of the year. The board requests prayer for this transaction to close smoothly and promptly. This transaction will conclude Covenant's planned divestment of capital assets and position our school for the future.

Strategy

The board is pleased to announce the formation of a capital project committee. This committee comprises men and women from the Covenant community who are parents, faculty, board members, and school leadership. The committee's scope is to seek input from school leaders, faculty, parents, and other stakeholders to assess needs across academic, athletic, and other areas and recommend solutions for consideration by the board.

In closing, the board reminds us of our vision *"To be committed to serving Jesus Christ as a distinguished school."* With this vision, the board follows three priorities to foster intentional decision-making and purposeful guidance:

- Ensure Covenant remains financially sound
- Support Covenant's leadership to fulfill Covenant's mission
- Develop and implement plans for Covenant's future

Again, we are incredibly grateful to you for partnering with Covenant for your child's education! We are excited and hopeful for what God has in store for our students, families, staff, and administration in 2023!

Best regards,

Kyle Lipstreu, Chair

Robert White, Treasurer

Jeff Rogers, Vice Chair, Secretary

Christopher Pitts, Member

Allison Trousdale, Member

Kenny Ryan, Member

Tom Wood, Member