

**APPROVED
MONUMENT ACADEMY
BOARD OF DIRECTORS REGULAR MEETING MINUTES**

Jane B. Lundeen Library
November 10, 2016 – 1150 Village Ridge Point

Mission Statement: The mission of Monument Academy is to provide a challenging, content – rich, academic program offered within an engaging, caring, and positive learning environment. Established on a solid foundation of knowledge, Monument Academy emphasizes academic excellence, respect, responsibility, character and exemplary citizenship.

A. CALL TO ORDER/ROLL CALL/QUORUM/PLEDGE OF ALLEGIANCE

Meeting called to order at 12:33 p.m. by Sonya Camarco.

Members present:

Sonya Camarco
Matt Dunston
Patrick Hall
Scott Saunders

Others present:

Don Griffin, Executive Director
Nancy Tive, Director of Finance
Eric Hutto, Elementary Teacher Rep.
Cheryl Wangeman, D38 Asst. Superintendent
Cynthia Fong-Smith, Adjunct Staff

Excused:

Julie Galusky
Andy Gifford
Lis Richard, Principal
Tiffany Alexander, MS Teacher Rep.

Quorum declared.

B. ANNOUNCEMENT OF LOCATION OF CITIZENS' COMMENTS SIGN-UP SHEET

C. ADDITIONS TO/APPROVAL OF AGENDA

Mr. Hall made a motion to approve the agenda. Mr. Saunders seconded and the motion passed unanimously.

D. CITIZEN'S COMMENTS: Limit 3 minutes per person

None

E. BUSINESS

1. Video Presentation of Teachers Comments

Dr. Griffin showed a "Thank You" video produced by the teaching staff of various comments concerning the recent actions taken by the Board to adjust teacher salaries. The video was well received by the Board.

2. Curriculum Report – Cynthia Fong-Smith

Mrs. Cynthia Fong-Smith is to give a 10-minute presentation on the Curriculum Committee's unanimous approval to expand the current middle school character material to address possible high-risk decisions faced by our students. Mrs. Fong-Smith noted she was a CDE certified instructor and MA Adjunct Faculty member and she will be providing the instruction as requested by the Curriculum Committee.

3. Treasurer's Report – Patrick Hall

Revenue through October 31, 2016 for the 2016/2017 School Year

Revenue for the month ended and year-to-date ended October 31, 2016 were \$574,502 and \$2,506,017 respectively. This equates to 36.93% of budgeted revenue compared to a run rate of 33.33%. Budgeted revenue for the month was \$556,243. The difference between actual revenue and budgeted revenue for the month, include:

- Budgeted PPR was based on 881 fte, while D38's wire calculation was based on 905 fte. The next budget revision will have fte set at 907.78.
- The capital construction revenue allocation ended up higher than the amount estimated for the budget. The next budget revision will reflect the actual allocation for 16/17.

Expenses through October 31, 2016 for the 2016/2017 School Year

During the month of October 31, 2016, MA expended \$669,386, compared to budgeted expenditures of \$552,963, and compared to last year's expenditures of \$615,690. Expenditure highlights include the following:

- These expenditures do not reflect the salary adjustments approved at the October board meeting. Those expenditures take effect in November.
- Longevity bonuses were tripled and paid in October 2016, totaling \$56,850, plus PERA and Medicare of \$11,995. The budget did not include triple bonuses.
- October is one of two months in which coaches are paid. That expense was \$11,700 in October 2016.
- There was \$5,027 of expenses related to the server project during October 2016.
- There was \$4,961 of expenses related to the compressor project during October 2016.
- The wire from D38 included \$5,555 for ESS, which reduced expenses by that amount.

Year-to-date expenditures for the four months ended October 31, 2016 were \$1,868,782, compared to \$1,750,802 for the same period last year.

Net Income (Loss)

Net loss for the month of October 2016 was (\$94,884), compared to (\$54,262) for the same period last year and net income for the four months ended October 31, 2016 was \$637,255 compared to \$493,802 for the same period last year.

Reserves

On October 31, 2016, MA maintained a fund balance of \$2,301,188 in the General Fund, as well as \$2,301,188 in its General Fund bank accounts and certificates of deposits. The general fund balance is up \$212,524 or 10.18%, from the same period last year.

4. Executive Director's Report –Don Griffin

Dr. Griffin reported:

Parking/Carline Meeting – Charlie Richardson and I met with the LDS Church representative, Kent Carlson, on October 17th concerning a joint effort to speak to the county about the future plans of Hwy 105. The idea is to speak with one voice to the County

concerning possible solutions regarding safety, renovation and solutions. He also reported that the church had informed him that they too were not satisfied with proposed plans as presented by the county after their meeting.

D38 Quarterly Meeting – Superintendent Brofft and Assistant Superintendent Wangeman visited MA to meet with Lis, Nancy and I for our scheduled quarterly meeting. Several operational and academic items were covered. Everyone was in general agreement that the first part of the school year had gone smoothly for both sides. We are scheduled to meet again in January 2017.

D38 Annual Report – Monument Academy’s Annual Report to the District Board of Education will be presented at their January 19, 2017 meeting.

5. Next Meeting – Wednesday January 18, 2017 at 6:00p.m. The Board does not usually meet during the month of December.

F. ITEMS REQUIRING BOARD DISCUSSION/APPROVAL

1. Discuss/Approve Revision of 2016-2017 Budget

REVISED BUDGET NARRATIVE

REVENUE

- Funded pupil count is increased to 907.78 from 881 based on the October 1, 2016 count.
- Full Day Kindergarten tuition is increased \$25,000 based on current enrollment.
- Academic Fees were increased \$13,000 based on current enrollment.
- Miscellaneous Revenue includes \$79,994 from the reconciliation with D38 for last fiscal year.
- State Grants amounts were adjusted to actual final allocations for 16/17.
- Total revenue from all sources equals \$7,128,423, which is a 5.06% increase from the revenue budgeted per the 6/9/16 revised budget.

EXPENDITURES

- Salary “true up” amounts (\$207,734) are included in this revision.
- Additional math teacher, French program, Registrar aide, Counselor aide and Occupational Therapist aide positions added.
- Instead of re-hiring a Technology Director, Purchased Services – Technology was increased \$73,000, as an estimate of the cost of outsourcing technology.
- \$40,000 for the Server project was added.
- Technology Equipment includes \$2,494 per month for new computer lease.
- Total expenditures are budgeted at \$7,128,423 a 5.93% increase from the expenditures budgeted per the 6/9/16 revised budget.

Mr. Hall made a motion to accept the 2016/2017 revised budget and the Appropriating Resolution as presented. Mr. Saunders seconded the motion. Mrs. Camarco called for a vote and the motion passed unanimously.

The Revised Budget is attached to the minutes as Appendix A and will be posted on the school’s website.

F. CONSENT AGENDA:

1. Approve minutes from October 13, 2016 meetings.
2. Committee and other reports (Building/Facilities, Curriculum, Principal's Report, RDC, SAAC, Finance, PTO, Teacher Reps.).

G. ADJOURNMENT

The meeting adjourned at 12:59 p.m.

APPENDIX A: 2016/2017 Revised Budget (see next page)

APPENDIX A: 2016/2017 Revised Budget

	2016-2017 Revised Budget
GENERAL FUND	
Students (FPC)	907.78
PPR	7,051.49
Beginning Gen Fund Reserve Balance	1,663,933
General Fund Revenue	
PPR	6,401,202
Full Day Kindergarten Tuition	115,000
Summer School Tuition	4,000
BASE Income	49,000
Fundraising	11,500
Fees	162,000
State Grants - GT / Cap Constr / READ / ELPA	281,514
Federal Grants - Title II	8,512
Building Use Income	1,000
All other sources	94,694
Total Revenue - All Sources	<u>7,128,423</u>
Total Revenue and Beg Fund Balance	<u>8,792,356</u>
General Fund Expenditures	
D38 Purchased Services	(50,000)
Core Instructional Program	2,465,887
RTI	64,498
Federal Grants	8,512
Gifted & Talented Program	36,718
Art Program	131,521
ELL Program	48,620
Foreign Language Program	141,632
Physical Education Program	118,894
Fine Arts Program	276,466
Technology ED Program	212,819
ESS Program	625,310
Cocurricular Activities - Coaching	30,517
Health Services	64,553
Counselor	84,668
Psychologist	36,483
Curriculum	31,059
Assessment & Testing	42,442
Library Services	73,501
Athletic Director	30,813
Board of Education	150
General Administration	126,846
Legal Services, Audit Services, Fingerprinting	14,400
School Administration	436,921
Business	242,081
Building Operations	557,099
Building Rentals	950,003
Grounds Services	29,636
Technology	203,280
Risk Management	63,200
BASE	<u>29,895</u>
	7,128,423
Revenue Less Expenditures	-
Ending Fund Balance - General Fund	<u><u>1,663,933</u></u>
PRESCHOOL FUND	
Beginning Preschool Reserve Balance	-
Preschool Tuition & Fees	195,400
Total Fund Revenue + Beg Fund Balance	<u><u>195,400</u></u>
Preschool Expenditures	195,400
Fund Balance	<u><u>-</u></u>