

MONUMENT ACADEMY
"A Charter School, a Public School of Choice"
Board of Directors Regular Meeting

April 14, 2022 at 6pm MST
Monument Academy East Campus Band Room, #1044

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/MISSION STATEMENT/PLEDGE OF ALLEGIANCE/ROLL CALL/QUORUM:

Mr. Graham called the meeting to order at 6:05pm, read the mission statement, led the pledge of allegiance, took roll call, and determined a quorum.

Board Members in Attendance:
Mr. Buczkowski
Mrs. Clinton
Mr. Dole
Mrs. McCuen
Mrs. St. Aubyn
Mr. Graham

Others in Attendance:
Mr. Holmes
Mr. Broklehurst
Mrs. Duce
Mr. Walker
Mrs. Belisle
Mr. Carle
Mr. O'Brien

A. ADDITIONS TO/APPROVAL OF AGENDA: Agenda was approved as distributed.

B. SCHOOL SPOTLIGHT: Josh and Wendy Brethauer were honored for their commitment to the school and fundraising efforts. They led the recent fundraising committee to a successful "Invest in Tomorrow" event that will benefit 72 teacher bonuses and security measures.

C. CITIZEN'S COMMENTS PERTAINING TO AGENDA ITEMS *Limit 3 minutes per person:* None

D. CONSENT AGENDA:

- a. Minutes from March 10th and March 28th were approved as distributed with unanimous consent.
- b. The next meeting date of May 12th, 2022 was approved.

E. REPORTS OF ADMINISTRATION & COMMITTEES:

- a. COO: Mr. Holmes: See attached report
- b. CFO: Mr. Brocklehurst: See attached report
- c. Committees
 - i. Highway 105 Committee Report: Plans for the recirculation project are in line for review at the permitting office. Will likely be 6 weeks before they are looked at. Mr. Brocklehurst is working on the RFP process which will be posted in the next week and stay open for 30 days.
 - ii. Curriculum: The curriculum committee met for the first time since October. Our Director of Academics, Tina Leone, received input on what the committee has been working on and advice on what to work on next.

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- iii. SAAC – West: The end of year survey will be distributed to the parent community the last week of April. Recommendations to the board will be available at the May meeting.
- iv. SAAC – East: End of year survey will go out April 20th and end May 1st.
- v. Governance: No Report
- vi. Finance: Mr. Dole reported there has been a slight increase in PPOR which ends up being around \$45/student. The school is tracking well for enrollment for next year. Some IT updates are needed which will impact the budget.
- vii. Buildings & Facilities: No report. Mr. Buczkowski is waiting on bond numbers to be able to provide an update.
- viii. Volunteer: No Report
- ix. RDC: Josh and Wendy Brethauer provided an update regarding the April fundraiser. "Invest in Tomorrow" brought in \$156,000. After \$20,000 in expenses were subtracted, that left \$136,000 to disseminate to the 72 coded teachers and safety. The finance committee decided to use \$90,000 towards teacher bonuses (\$1250/teacher) and \$46,000 towards safety measures. Future ideas for fundraising include a pledge program, Grandparent's Day as an opportunity to discuss investing in the school, and an annual large fundraiser like the April 2022 event.

F. ITEMS REQUIRING BOARD DISCUSSION/ACTION:

- a. Election Update: Chris Dole and Megghan St. Aubyn terms end June 30, 2022. The board has three open seats after voting to add a 7th seat earlier in the year. Three candidates submitted applications. Statements were heard from each of them. The three incoming board members are Emily Belisle, Craig Carle, and Danny O'Brien.
- b. Special Meeting for Candidate Q&A: Date and Time
 - i. Mr. Graham motioned to call a special meeting on Thursday, April 21st at 6:30pm at the West Campus with a room to be determined for purposes of a Q&A session with our Monument Academy School Board Candidates. Mrs. St. Aubyn seconded and the motioned carried unanimously.
- c. HR Subcommittee Update on Employers' Council Survey: The Board tasked itself with an employee wide assessment and 360 COO/CFO staff assessment. All the surveys will be available on the school website publicly on April 22nd under the school board tab.
- d. Chief Operating Officer Employment Agreement
 - i. Board members made individual statements regarding the renewal of the COO employment contract. Mr. Graham motioned that the Monument Academy School Board direct legal counsel to draft a one-year renewal employment agreement for Merlin Holmes as the Chief Operating Officer at Monument Academy to include terms that define executive coaching and professional development as part of the agreement in addition to the implementation of skip level interviews. Furthermore, this motion will authorize the Board President and Board Treasurer to execute said agreement once finalized by legal counsel. Mrs. Clinton seconded the motion and it passed unanimously.
- e. Chief Financial Officer Employment Agreement

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- i. Mr. Graham motioned that the Monument Academy School Board direct legal counsel to draft a one-year renewal employment agreement for Marc Brocklehurst as the Chief Financial Officer of Monument Academy. Furthermore, this motion will authorize the Board President and Board Treasurer to execute said agreement once finalized by legal counsel. Mr. Dole seconded, and the motion carried unanimously.
- f. Organizational Chart Presentation
 - i. See attached.
 - ii. The Board tasked Mr. Holmes with distributing the draft to staff and receiving feedback prior to the Board having further discussion and a vote on the org chart at the May meeting.
- g. FASTER survey questions
 - i. Mr. Graham and Mrs. St. Aubyn agreed to work on developing a 7-question survey to be administered to the parent and staff community. Results will be available for discussion at the May meeting.
- h. Board response to SAAC-East Committee
 - i. Mrs. McCuen discussed the main takeaways from the East SAAC committee letter to the board. Mrs. McCuen, as Board chair on the SAAC East committee, will write a board response to be included in the Board highlights from this meeting. Please see attached.
- i. MAF and MABC Board Representatives
 - i. The Monument Academy Foundation and the Monument Academy Building Committee have three members on each. Currently those members are Melanie Strop, Mark McWilliams, and Chris Dole. Mr. McWilliams is the MABC President, Mr. Dole is the Secretary, and Mrs. Strop is the member at large. On the MAF, Mr. Dole is the President, Mr. McWilliams is the Secretary, and Mrs. Strop is the member at large. The bylaws for the entities are separate but identical. Mr. Dole requested that the MA School Board discuss and vote at the June board meeting which school board member will join the MAF and MABC as of July 1st. Mrs. Strop is rolling off both boards June 30th. Mr. Buczkowski expressed interest in serving on those boards. Mr. Dole and Mr. McWilliams will remain on the boards for another year.
- j. Board Spring Retreat: Mrs. Clinton motioned the Board hold a special session meeting on June 1st for a Board Spring retreat during the day at the East campus. Mr. Graham second, motion passed unanimously.
- k. Preliminary Budget Presentation
 - i. Please see attached
 - ii. Mr. Dole motioned that the Monument Academy Board of Directors approve the preliminary budget for the fiscal school year 2022-2023 as presented. Mr. Graham second, motion carried unanimously.

G. BOARD COMMENTS/ANNOUNCEMENTS:

- a. None

H. NEW BUSINESS

- a. None

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I. MOTION TO ADJOURN TO EXECUTIVE SESSION:

- a. Mrs. St. Aubyn motioned to adjourn to Executive Session pursuant to C.R.S. 24-6-402(4)(e & f) to discuss positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators in relation to personnel matters with prior notice to affected persons. Mr. Graham second, motion carried unanimously. Executive session was adjourned at 9:42pm.

II. ADJOURNMENT

- a. Open session was resumed at 9:42pm with no action taken from executive session. Mrs. Clinton motioned to adjourn from open session. Mr. Dole second, motion carried.

III. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS: None

COO REPORT

April 2022

We are working diligently to increase enrollment for next year. Marketing continues to get the word out about the great school we have. Part of that strategy is to also make sure that new families moving to the area know we are an exciting choice. Weekly tours at each campus continue, West on Tuesday morning and East on Wednesday morning. These tours are hosted by a variety of people including Assistant Principals, Marketing, and COO. Response is consistently positive. Once we receive the Intent to enroll forms, our Admissions Director works to get the necessary documents and information to enroll the student.

I am pleased to report that we continue to enroll 5-10 more students each week, on average. Our current enrollment for next school year is an increase of 30 students over the 21-22 school year. The only grade that is lagging well below expectations is our Freshman class for next year. We still hope that many of these students and their families will change their mind and remain at MA. Part of this push was our Pizza with the Principals night on March 31st. Mr. Dave Kennington and Mr. Collin Vincchattle both spoke to the audience about their hopes for the coming years at MA and took questions from the audience. We are working on plans for the two of them to meet students in the coming weeks. In addition, as we hire High School coaches for our new sports, we hope to introduce them as well. The future of MA East campus is very bright, and we believe more and more of our students and families will understand and want to be part of the high school program.

Elementary enrollment is growing enough that we will add new classes for Kindergarten and First grade. The plan for this campus is to eventually have 120 students per grade level. We have already enrolled the 120 students for 4th grade next year, giving us 5 classes of 24 students. In addition, 4th grade has 15 students on the waitlist. We added a 5th class of 1st grade also and we are encouraging families to get the remaining 10 spots quickly, so they do not end up on the waitlist like some 4th grade families. For Kindergarten, we will have 5 full-day classes and one half-day class in the am. These Kindergarten class sizes will not exceed 20 students, but currently look like the average will be closer to 18. The other grades have a small waitlist. If those lists grow, we might be able to add a 5th class of those grades also.

Hiring for our posted open positions is going full speed ahead. We are getting many quality applications and scheduling interviews. We have more good candidates for some positions than others, but the direction is incredibly positive. It is likely we will begin offering agreements to some candidates this week. The UNC job fair (during our Spring Break) was not as productive as we had hoped, but we continue to diligently search for the best teachers for our students. One of the challenges in education hiring during the current climate is fewer quality candidates and a growing population on the front range of Colorado. This part of the reason we have prioritized raising teacher salaries, even next fiscal year of 22-23, when our East campus bond payment increases by over 1.3 Million.

Phase II planning continues. We hosted representatives from our current bond holders to talk through our expansion plans. The meeting went very well, and we anticipate we will be able to move forward on a financing option in the near future.

West Campus

- Tours have been going well. We have had a lot of interested families.
- 5th Grade band concert was a success. Mr. Walker was extremely impressed with their musical abilities.
- Mr. Holmes and Ms. Barrette attended the UNC job fair to recruit teachers for the 22-23 school year.
- An interview team has been created to interview teacher candidates for next year. We have already started interviewing some candidates.
- CMAS is underway. We are doing digital tests this year and are anxious to see how our students perform.

East Campus

- Choir, Band, and Orchestra concerts were well attended and excellent in quality, as always. A special shout out to our Music team for their continued passion for various musical styles and composers, and to students for their improvement over the year.
- CMAS & PSAT testing has begun. The schedule has needed to change multiple times as we received a large number of opt-out forms the 10 days before testing.
- Our middle school track season is off to a great start. Both the boys' team and girls team won their first track meets of the season. Congratulations to the athletes and coaches for the strong start.
- Pizza with the Principals night was a success, with lots of positive feedback from those in attendance on the quality of leaders that are joining MA.

CFO's Report

March 31, 2022

A. FINANCIAL RESULTS BY MONTH AND YEAR-TO-DATE

a. Revenue through March 31, 2022 for the 2021/2022 School Year

Primary School (919):

Revenue for the month ended and nine months ended March 31, 2022 was \$503,108 and \$4,580,273, respectively. This is 73% of budgeted revenue, compared to a monthly budgeted amount of \$ 523,358 and a run rate of 75%.

Secondary School (939):

Revenue for the month ended and nine months ended March 31, 2022 was \$352,926 and \$3,240,139, respectively. This is 65% of budgeted revenue, compared to a monthly budgeted amount of \$ 417,706 and a run rate of 75%.

Combined:

Revenue for the month ended and nine months ended March 31, 2022 was \$856,034 and \$7,820,412, respectively. This is 69% of budgeted revenue, compared to a monthly budgeted amount of \$941,063 and a run rate of 75%. Budget variances are due to the following: Reimbursements from the CCSP grant and ESSER funds will occur in batches throughout the year, resulting in some months with lower revenue and some months with higher revenue.

b. Expenses through March 31, 2022 for the 2021/2022 School Year

Primary School (919):

Expenses for the month ended and nine months ended March 31, 2022, were \$465,784 and \$4,178,369, respectively, which equates to 67% of budgeted expenses, compared to a monthly budgeted amount of \$523,358 and a run rate of 75%.

Secondary School (939):

Expenses for the month ended and nine months ended March 31, 2022, were \$423,953 and \$3,005,208, respectively, which equates to 60% of budgeted expenses, compared to a monthly budgeted amount of \$417,706 and a run rate of 75%.

Combined:

Expenses for the month ended and nine months ended March 31, 2022, were \$889,738 and \$7,183,577, respectively, which equates to 64% of budgeted expenses, compared to a monthly budgeted amount of \$941,063 and a run rate of 75%. Expenditures for the same periods last year were \$690,282 and \$6,324,493, respectively. Budget variances are due to the following: Purchased Services and Repairs expenditures were lower than the monthly budget.

c. Net (Loss) Income

Primary School (919):

Net income for the month ended and nine months ended March 31, 2022 was \$37,324 and \$401,904, respectively. Budgeted net income for the month ended March 31, 2022 was \$0.

Secondary School (939):

Net (loss) income for the month ended and nine months ended March 31, 2022 was \$(71,027) and \$234,931, respectively. Budgeted net income for the month ended March 31, 2022 was \$0.

Combined:

Net (loss) income for the month ended and nine months ended March 31, 2022 was \$(33,704) and \$636,835, respectively. Budgeted net income for the month ended March 31, 2022 was \$0. Net income was \$433,792 for the same period last year.

B. FINANCIAL HIGHLIGHTS/INFORMATION

- a. Coordinating with El Paso County on the necessary components for the Construction Management Request for Proposals
- b. Coordinating with El Paso County on the necessary components for the Construction Company Invitation for Bids
- c. Reviewing IRS form 990s for MA, MAF and MABC, prior to filing by May 15th
- d. Finalized FY22/23 budget for approval at April School Board Meeting
- e. Reviewing options for easier donation acceptance

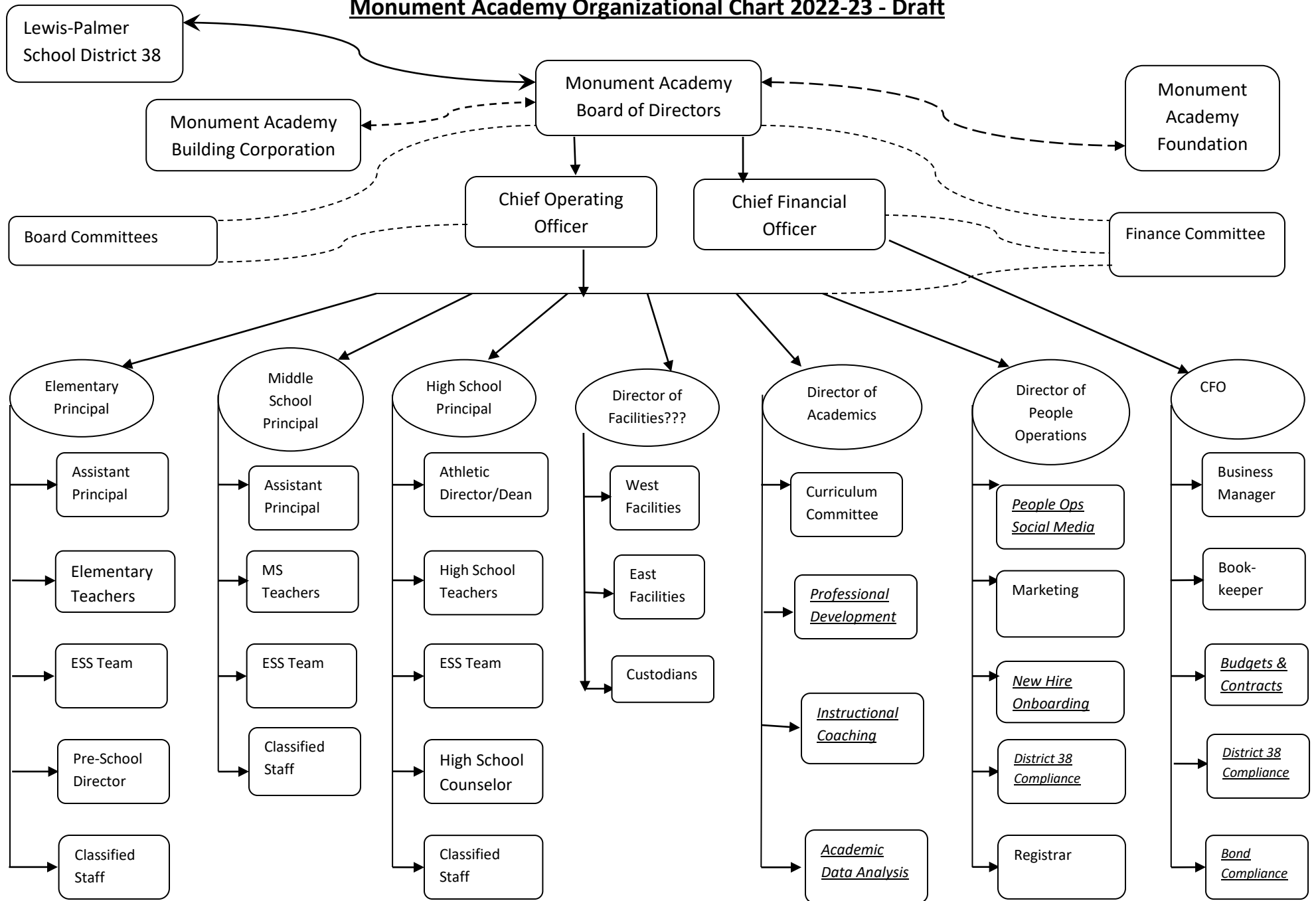
C. REPORTS, GRAPHS and/or METRICS SUBMITTED

- a. March 2022 GF Balance Sheets pdf
- b. March 2022 GF Income Statement pdf
- c. March 2022 Expenditure Budget vs Actual – 919 pdf
- d. March 2022 Expenditure Budget vs Actual – 939 pdf
- e. March 2022 Revenue Budget vs Actual – 919 pdf
- f. March 2022 Revenue Budget vs Actual – 939 pdf
- g. 22-23 Preliminary Budget West Campus 20220406 pdf
- h. 22-23 Preliminary Budget East Campus 20220406 pdf
- i. 22-23 Preliminary Budget Combined 20220406 pdf
- j. 22-23 Preliminary Budget Executive Summary 20220406 pdf

Respectfully submitted,

Marc Brocklehurst, CPA
Monument Academy – Chief Financial Officer

Monument Academy Organizational Chart 2022-23 - Draft



Dear Monument Academy Community,

Part of what makes our school excellent is our vibrant and engaged community. Part of that engagement includes the SAAC Survey. It truly sets MA apart as a high-caliber educational institution. Any great government or organization is only as good and robust as its represented community. Unfortunately, there are many institutions, schools, local and state governments, and large corporations where the governing bodies are out of touch with the needs and interests of the people they represent.

Charter schools are refreshingly different, and Monument Academy values parent involvement by its very nature. That is precisely why each of us, as Board members, serves in this capacity. We would say that the heartbeat of MA is our committed community, including parents, teachers, staff, and students. Through participation in the bi-annual SAAC survey, parents have the opportunity to voice their desires for improvement and satisfaction with their child's education. It reflects how parents view the school and feel about their experience, and it reveals the needs and desires that we have for the education of our children. As leaders of our school, the SAAC Survey is what we strive to be mindful of, as it echoes parents' concerns and input.

Following are actionable items the Board is taking in response to the feedback expressed in the mid-year survey for the East Campus:

A. Open and transparent communication and opportunities for two-way communication:

1. We as a Board have committed to starting monthly "Cafe Chats," whereby two Board members will sit down at a predetermined date and time and be available to listen to our community and answer questions to the best of our ability. Please be on the lookout for more information on this new program.
2. The Board also encourages the community to engage with us via email, board meetings, and phone calls. We have been and will continue to be very responsive to all forms of communication.

B. Hiring and Retaining Teachers:

1. Earlier this year, the Board reactivated the Resource Development Committee to focus on fundraising efforts to support various school initiatives. We recognize that the pay discrepancy between MA and the District is an ongoing issue, which the Board and administration are committed to remedying.

2. We recently held a large community fundraiser on April 7, 2022, that raised money specifically for school safety and teachers. The goal is for this to be an annual event along with other opportunities like a pledge program to help address teacher pay and additional school needs.
3. As we continue to build out Phase II, the best thing the Board can do is continue to support measures that help with retention and recruitment. The success of MA includes a focus on fiscal responsibility, excellence in academics, and a continued positive trajectory for the school vision. The COO, Principals, and Director of Academics are responsible for recruiting and hiring at MA and are actively engaged in that process.
4. The Board has also implemented the use of our HR Subcommittee to engage with outside HR services to determine the health of our organization and look for ways we can continue to improve the work environment for staff. This year is the first time MA has utilized such a tool, and we have done this through the use of the Employers Council. The survey results are available on the Monument Academy website under the School Board section.

C. Identities for Middle School and High School:

1. The administration hosted a vision night on February 17, 2022, excellently answering middle and high school differentiation questions. The current building will primarily teach high school students on the upper and middle school students on the lower levels. New sports programs for Fall 2022 were also announced at the February vision night.
2. Mr. Holmes has been planning the next building phase for the East Campus, including sports facilities and the new academic wing.
3. Regarding the course offerings, the administration has also communicated work on this task and has surveyed students to determine what courses they would like to see offered next year. The High School course catalog for Fall 2022 is now available on the website, with the Middle School information soon to follow.

As a Board, we want to thank each of you for participating in the mid-year survey. We greatly value your insights and the time it has taken to share with us ways that we can continue to strive in making Monument Academy an excellent place both to attend as well as work. We take our roles as Board Members seriously as we partner with our school's administration, teachers, and parents to preserve the mission Monument Academy was founded to achieve.

Sincerely,

MA Board of Directors



Monument Academy

22/23 Preliminary Budget Executive Summary

April 6, 2022

Background

- Monument Academy's largest revenue stream is from State funding. Each year around January the Governor makes a budget request to the legislature, for school funding. Typically, in May of that year, the Colorado Legislature approves the state budget. The PPR for Lewis Palmer D-38 is anticipated to be \$9,118.
- The preliminary budget is based off an estimated student enrollment (FTE) of 1150.
- Monument Academy's Charter with D-38 requires a board approved budget in April, each year. This allows the district the ability to include MA's portion as an expenditure for their preliminary budget.
- The following impacts are based on the changes from the FY21-22 approved budget (voted on November 11, 2021)

Revenue Impact

West Campus (919)

- Increase in PPR of \$616/FTE
- Increase in PPOR funding (+\$525,000)
- Decrease in MLO Revenue due to change in ratio of ES to MS/HS (-\$6,000)
- Increase in State Capital Construction due to increase program funding (+\$52,000)
- **Line items with a greater than 20% change**
 - Increase in *Revenue from Local Sources* related to increase in Erate reimbursement (+\$4,000)
 - Increase in *Revenue from Local Sources* related to addition of Fundraising revenue (+\$25,000)
 - Decrease in *Revenue from Federal Sources* related to elimination of ESSER funds (-\$363,000)

East Campus (939)

- Increase in PPR of \$616/FTE
- Increase in PPOR funding (+\$757,000)
- Increase in MLO Revenue due to change in ratio of ES to MS/HS (+\$17,000)
- Increase in State Capital Construction due to increasing enrollment and increase to program funding (+\$53,000)
- **Line items with a greater than 20% change**
 - Increase in *Revenue from Local Sources* related to increase in Erate reimbursement (+\$4,000)
 - Increase in *Revenue from Local Sources* related to addition of Fundraising revenue (+\$328,000)
 - Increase in *Revenue from Local Sources* related to increase in Instructional Material Fees related to increased enrollment (+\$15,000)
 - Decrease in *Revenue from State Sources* related to elimination of CCSP funds (-\$175,000)
 - Decrease in *Revenue from Federal Sources* related to elimination of ESSER funds (-\$242,000)



Monument Academy

Expense Impact

West Campus (919)

- Increase in salaries & benefits related to staffing decisions (-\$235,000)
- Decrease Professional Contracted Services (+\$50,000)
- Decrease Legal Services related to Recirculation plan (+\$6,000)
- Decrease in Property Related Services related to road work (+\$16,000)
- Increase in District Purchased Services (-\$17,000)
- Decrease in Supplies and Materials related to supplies and technology (+\$75,000)

East Campus (939)

- Decrease in salaries & benefits related to staffing decisions (+\$112,000)
- Increase in Rental of Land and Buildings (-\$1,358,438)
- Increase in District Purchased Services (-\$29,000)
- Decrease Professional Contracted Services (+\$14,000)
- Decrease Legal Services (+\$4,000)
- Decrease in Supplies and Materials related to elimination of CCSP grant and reduction in general supplies (+\$171,000)

Net Income (Loss) Impact

- Net Loss of \$161,000
- Ending Fund Balance of just over \$2,280,000

Glossary

PPR = Per Pupil Revenue

FTE = Full Time Equivalent (one student in school for a full day)

MLO = Mill Levy Override

ESSER = Elementary and Secondary School Emergency Relief Fund

CCSP = Colorado Charter School Program Grant