

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

June 9, 2022 at 6pm MST
Monument Academy East Campus Gymnasium

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 6:00pm, read the mission statement, led the Pledge of Allegiance, took roll call and declared 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. Brocklehurst
Mrs. Duca
Ms. Barrette
Mr. Vinchattle
Mr. Kennington
Mrs. Belisle
Mr. Carle – Virtual
Mr. O’Brien – Virtual

B. ADDITIONS TO/APPROVAL OF AGENDA

Mr. Graham motioned to correct the date under consent agenda from May 14th to May 12th. Motion carried with no objections.

C. SCHOOL SPOTLIGHT : Chris Dole and Megghan St. Aubyn were honored for their time serving on the Monument Academy Board of Directors.

D. CITIZEN’S COMMENTS PERTAINING TO AGENDA ITEMS

- a. The board had 5 public comments provided.

E. CONSENT AGENDA:

- a. Minutes from May 12th and May 31st were approved as distributed.
- b. The next regular session meeting date of July 14th at 6pm at the East Campus was approved with unanimous consent.

F. REPORTS OF ADMINISTRATION & COMMITTEES:

- a. COO: Mr. Holmes – See attached report.
- b. CFO: Mr. Brocklehurst
 - i. See attached executive report.
- c. Committees
 - i. Highway 105 Committee Report: Mr. Graham
 - 1. Carline construction project has not received any bids. The project will stay open for bids until end of July. Mr. Graham has met with church leaders to discuss extending our use agreement.
 - ii. Curriculum: Mrs. Clinton: No Report
 - iii. SAAC – West: Mrs. St. Aubyn: No Report
 - iv. SAAC – East: Mrs. McCuen: See attached letter to the Board.
 - v. Governance: Mr. Graham – See attached policy revisions.

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- vi. Finance: Mr. Dole: Finance Committee is in favor of adding a Manager of Development & Engagement position during the board discussion. Phase II build-out timeline remains uncertain due to current economy.
- vii. Buildings & Facilities: Mr. Buczkowski – No report
- viii. Volunteer: Mrs. Clinton: No report
- ix. RDC: Mrs. St. Aubyn – No Report

G. ITEMS REQUIRING BOARD DISCUSSION/ACTION:

- a. 2022-2023 Board Positions
 - i. Mrs. St. Aubyn motioned for the 2022-2023 school year that Ryan Graham serve as President, Lindsay Clinton as Vice President, Joe Buczkowski as Treasurer, and Emily Belisle as Secretary. Mr. Dole second. Motion passed unanimously and is effective July 1, 2022 through June 30, 2023.
- b. Supplemental Budget Proposal
 - i. See attached supplemental budget executive report. Mr. Graham motioned that Monument Academy Board of Directors approve the 21-22 supplemental budget executive summary as presented by the CFO, Marc Brocklehurst, on June 9, 2022. Mrs. St. Aubyn second, motion carried unanimously.
- c. Board Meeting Recording
 - i. Mrs. Clinton motioned the Board resume recording their meetings and upload within 72 hours with the option to livestream and pursue providing a stipend to have a dedicated staff member oversee our tech. Mrs. McCuen second. Motion carries unanimously.
 - ii. Mrs. Clinton motioned that the Board appropriate up to \$2000 from Board funds to purchase technology equipment per Quote 1214 for the recording, uploading, and livestreaming of board meetings. Mrs. St. Aubyn second. Motion carried unanimously.
- d. Policy Review/Revisions: 1525, 1526, 1527, 1528
 - i. Mr. Buczkowski motioned that the board approve policies 1525, 1526, 1527, 1528 as presented in the board packet. Mr. Graham second. Motion carried unanimously. Policies can be viewed here: [Board Policies](#)
- e. Handbook Redlines: Mr. Holmes
 - i. Handbook revisions being discussed with admin and with the board handbook sub-committee. A redline version will be provided for discussion and approval at the July board meeting.
- f. MAF/MABC Board Member:
 - i. Mr. Graham motioned that the Monument Academy School Board appoint Joe Buczkowski to the Monument Academy Foundation Board and Monument Academy Building Corporation Board effective July 1, 2022 to be within terms of the bylaws of the respective boards. Mrs. St. Aubyn second. Motion carries unanimously.
- g. 8th Grade Polling:
 - i. Mr. Kennington stated the marketing director offered to develop an online survey. Phone calls will be made to some representative families (athletes, musicians, etc).
- h. COO Directive Update re: ESS Parent Meetings

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- i. Mr. Frampton is willing to meet with families one-on-one instead of a large group meeting. The directive to hold a large meeting with Mr. Holmes, Mr. Frampton, ESS families, and board representatives was rescinded.
- i. Development Officer Position:
 - i. Mrs. St. Aubyn motioned to add a development officer under the supervision of the CFO to the organizational chart. Mr. Dole second. Effective immediately. Motion carried unanimously.
- j. Retreat Recap
 - i. Document forthcoming with the SWOT (strengths, weaknesses, opportunities, threats) analysis from the Board and Administration.
- k. FASTER-Colorado
 - i. Topic was tabled for further review and resolution revisions.

H. BOARD COMMENTS/ANNOUNCEMENTS:

- a. Teacher staff chat was scheduled for June 14th with Board Members Lindsay Clinton and Misty McCuen.

I. NEW BUSINESS: None

J. MOTION TO ADJOURN TO EXECUTIVE SESSION:

- a. Mr. Dole motioned to adjourn to Executive Session pursuant to C.R.S. 24-6-402(4)(a, d, e & f) to discuss the financing needs in relation to East Campus property interest; to discuss specialized details of security arrangements; to discuss positions relative to personnel matters for purposes of negotiating positions and advising negotiators; to discuss personnel matters related to performance of the COO for purposes of executive coaching; and to discuss contract negotiations with the CFO. Mr. Graham second. Open session was adjourned at 9:50pm. Executive session opened at 10:15pm. Mr. Dole motioned to adjourn from executive session. Mrs. McCuen second. Executive session was adjourned at 11:47pm.

K. ADJOURNMENT: Open session resumed at 11:49pm. Mr. Buczkowski motioned to adjourn from open session. Mrs. St. Aubyn second. Meeting was adjourned at 11:50pm.

L. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS: None

COO Report

June 2023

Hiring is going well for many of our positions, even though this is a tough hiring environment with fewer candidates that want to teach, and competition from other schools that pay more.

The admin team (with Mrs. Leone coordinating) is working on plans for August to welcome in our new staff. We are using the term “Teacher University” in reference to all the training, coaching, and organization necessary to hit the ground running next school year.

District contacts are willing to help us find assistance to get our portable classrooms ready for August, hopefully at much lower cost than the quotes we received.

The district transportation team will assist with getting our bus inspected, and with the training we need for some of our people to get licensed to drive our bus.

Teachers from the East campus have volunteered some of their summer vacation time to be part of work groups for Classical education and Character education at the secondary campus. Mr. Vinchattle is heading up the character group and Mr. Kennington the Classical group. The two East Campus principals are communicating often and working well together. It is inspiring to see our teachers are willing to give up time in the summer to ensure a strong start to the school year.

Financing for Phase II has needed to regroup to a certain extent. The design-bid-finance method has run into some challenges, so it has been recommended we go back to Colorado Bond Shares again to assess their willingness to fund additional bonds. More conference calls scheduled next week.

We have identified a very strong candidate for our Director of People Operations position. The same is true for our registrar position.

Working on revisions for the parent handbooks is on-going. This work brings up again a number of policy questions that have come up during the year.

East Campus

We continue to have families visit our weekly tours at East Campus. There are some good questions from parents that reflect the involvement they have in choosing the best school for their students.

Our sports season completed during May. Middle School girls’ soccer finished in second place for the year. Our Middle School girls Track team finished second at the final league championship meet. Our Middle School boys Track team won the league championship with a formidable team effort. The margin of victory over second place was just 5 points, 127-122, so each athlete’s contribution was important.

Our PTO supplied an Ice Cream social on the last Friday of school for the staff, with lots of various toppings to add to the Ice Cream. It was awesome!!

Awards assemblies for each grade of middle school and the high school were well attended by parents. Many thanks to Ms. Sebastian and Ms. Floyd for their organization of these events. The many awards reflected the work ethic and perseverance our students demonstrate on a daily basis.

8th grade continuation ceremony was held at a The Road, a church close to Chapel Hills Mall. Again, thanks to Ms. Floyd for her tireless efforts to find a location. MA students received their Core Knowledge completion certificates and many other awards in front of a packed house.

Administration grilled burgers and hot dogs for the staff on the last Thursday of the year. Staff brought a side dish to share as we celebrated a successful end to a challenging year.

West Campus

- We finished the year on a positive note
- We are in the midst of hiring for open positions
- Tours are continuing during the summer and interest is being shown
- Camp Invention is took place this week with a big turn out and success

CFO's Report

May 31, 2022

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

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

Primary School (919):

Revenue for the month ended and eleven months ended May 31, 2022 was \$559,874 and \$5,643,845, respectively. This is 90% of budgeted revenue, compared to a monthly budgeted amount of \$ 523,358 and a run rate of 92%.

Secondary School (939):

Revenue for the month ended and eleven months ended May 31, 2022 was \$551,397 and \$4,147,619, respectively. This is 83% of budgeted revenue, compared to a monthly budgeted amount of \$ 417,706 and a run rate of 92%.

Combined:

Revenue for the month ended and eleven months ended May 31, 2022 was \$1,111,271 and \$9,791,464, respectively. This is 87% of budgeted revenue, compared to a monthly budgeted amount of \$941,063 and a run rate of 92%. 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 May 31, 2022 for the 2021/2022 School Year

Primary School (919):

Expenses for the month ended and eleven months ended May 31, 2022, were \$549,404 and \$5,201,818, respectively, which equates to 83% of budgeted expenses, compared to a monthly budgeted amount of \$523,358 and a run rate of 92%.

Secondary School (939):

Expenses for the month ended and eleven months ended May 31, 2022, were \$460,827 and \$3,876,437, respectively, which equates to 77% of budgeted expenses, compared to a monthly budgeted amount of \$417,706 and a run rate of 92%.

Combined:

Expenses for the month ended and eleven months ended May 31, 2022, were \$1,010,231 and \$9,078,256, respectively, which equates to 80% of budgeted expenses, compared to a monthly budgeted amount of \$941,063 and a run rate of 92%. Expenditures for the same periods last year were \$828,193 and \$7,882,295, 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 eleven months ended April \$10,470 and \$442,027, respectively. Budgeted net income for the month ended May 31, 2022 was \$0.

Secondary School (939):

Net income for the month ended and eleven months ended May 31, 2022 was \$90,570 and \$271,182, respectively. Budgeted net income for the month ended May 31, 2022 was \$0.

Combined:

Net income for the month ended and eleven months ended May 31, 2022 was \$101,040 and \$713,209, respectively. Budgeted net income for the month ended May 31, 2022 was \$0. Net income was \$174,242 for the same period last year.

B. FINANCIAL HIGHLIGHTS/INFORMATION

- a. Reviewed West Campus Recirculation Plan Request for Proposals (RFP) and Invitation for Bids (IFB). We selected Wilson & Co as the Construction Manager. MA did not receive any bids for the construction. We are in the process of submitting a revised IFB.
- b. Interviewed candidates for the Director of People Operations.
- c. Reviewed an outsourced payroll solution and HR supplemental solution. Working closely with our insurance broker who is also providing short-term assistance with benefits enrollment.
- d. Managing payroll through the addition of a temporary payroll specialist.
- e. Reviewed compensation options for a fundraising manager. The best approach is to establish a salary for the individual versus a commission-based approach. It is generally not advisable to use a commission approach for fundraising due to ethical concerns.
- f. Discussions with Integrity Bank & Trust (MA's Banking partner) regarding their fundraising solution has been fruitful. MA can set up a fundraising program platform that will allow donors to make donation via several social media outlets by selecting a link or QR code.

C. REPORTS, GRAPHS and/or METRICS SUBMITTED

- a. May 2022 GF Balance Sheets pdf
- b. May 2022 GF Income Statement pdf
- c. May 2022 Expenditure Budget vs Actual – 919 pdf
- d. May 2022 Expenditure Budget vs Actual – 939 pdf
- e. May 2022 Revenue Budget vs Actual – 919 pdf
- f. May 2022 Revenue Budget vs Actual – 939 pdf
- g. 21-22 Supplemental Budget Executive Summary 20220606 pdf
- h. 21-22 Supplemental Budget West Campus 20220606 pdf
- i. 21-22 Supplemental Budget East Campus 20220606 pdf
- j. 21-22 Supplemental Budget Combined 20220606 pdf

Respectfully submitted,

Marc Brocklehurst, CPA
Monument Academy – Chief Financial Officer

June 1, 2022

Monument Academy Board of Directors,

The East Campus School Accountability and Advisory Committee (SAAC) would like to thank the Board for your service to MA and for your response to our mid-year recommendations. We appreciate the opportunity that the SAAC Parent Survey gives for parents to provide feedback and for the Board to demonstrate action in response.

As is typical, the end of the year survey had a lower response rate than the mid-year survey, with approximately 30% of families participating. The analysis may or may not be representative of the majority of our families. However, based on these responses and continuity from the mid-year survey, SAAC is providing the following information and recommendations:

Of those surveyed, the percentage of parents satisfied with their child's academic progress remained around 87%. "Satisfied" consists of three categories: extremely satisfied, more than satisfied, and satisfied. Across both middle and high school, the responses trended downward, increasing in satisfied and decreasing in extremely satisfied, indicating a decrease in perceived excellence. Parent comments cited concerns about staff turnover-including use of long term subs or staff teaching outside their area of expertise or passion and too much reliance on technology/iPads. We recommend that the Board continue to build upon efforts to attract and retain excellent teachers and examine the use of iPads/technology in relation to a Classical Education.

Likewise, there was satisfaction, yet a downward trend in excellence, in response to the atmosphere and opportunities to develop the whole child at MA (character, leadership, electives). Parent comments reflect the need for additional electives and extracurricular opportunities as our school grows. There were numerous concerns relating to increased negative behaviors including bullying, lower character expectations, and more rivalry between grade levels. We recommend that the Board support review of Character Education and Behavior Standards at the Secondary level.

Parents expressed a strong desire for more communication from teachers, both through more consistent use of Canvas and in communication about curriculum. Although nearly 90% of parents report knowing how to check grades on Canvas, it is clear that many parents do not know that they can use each course's Canvas Homepage to see the topics that will be covered in the classroom every week. SAAC has asked Mrs. Bartlett to include and highlight parent use of the Canvas Homepages during Back to School events. We will also provide guidance on this in the Lynx News next fall. We advise the Board to consider more uniform training and standards for Canvas teacher use, including posting assignments and grades.

Please review the survey data, posted on the MA website, and reach out with any questions.

In Service,

Emily Davis

SAAC East Chairperson



Monument Academy

21/22 Supplemental Budget Executive Summary

June 6, 2022

Background

- Monument Academy's largest revenue stream is from State funding. On occasion the Colorado Joint Budget Committee assesses tax revenue in conjunction with school funding formula. During this budget year HB22-1186 was introduced to provide additional school funding based on a lower than anticipated student count, statewide, and a higher than anticipated tax revenue. The net result of this situation is a slight increase to PPR. The PPR for Lewis Palmer D-38 is anticipated to be \$8,532.
- The Supplementary budget is based off an estimated student enrollment (FTE) of 1083.
- Monument Academy held a fundraising event in April 2022. The amount raised is sufficient to warrant inclusion in this supplemental 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 \$31/FTE
- Increase in PPOR funding (+\$19,000)
- **Line items with a greater than 20% change**
 - Increase in *Revenue from Local Sources* related to addition of Fundraising revenue (+\$84,000)

East Campus (939)

- Increase in PPR of \$31/FTE
- Increase in PPOR funding (+\$15,000)
- **Line items with a greater than 20% change**
 - Increase in *Revenue from Local Sources* related to addition of Fundraising revenue (+\$58,000)



Monument Academy

Expense Impact

West Campus (919)

- Increase in salaries & benefits related to teacher bonuses (-\$47,000)
- Increase Professional Contracted Services (-\$75,000)
- Increase Legal Services (-\$25,000)
- Increase in Property Related Services related to snow removal (-\$15,000)
- Increase in Supplies and Materials related to supplies, natural gas and technology (-\$26,000)
- Decrease in Operating Reserves (+\$85,000)

East Campus (939)

- Increase in salaries & benefits related to teacher bonuses (-\$30,000)
- Increase in Rental of Land and Buildings related to the modulars (-\$57,000)
- Decrease in Operating Reserves (+\$15,000)

Net Income (Loss) Impact

- Balanced Budget
- Ending Fund Balance of just over \$2,460,000

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