



**Minutes of Board Meeting
May 21, 2018
4:30 p.m.**

The meeting was held at the Lakeland Achievement Academy. Board members in attendance were Sam Houghton, Karli Hughes, Luke Markham, Steve Earley, Chandra Frederick, Mike Brossart, Courtney Wade, Brad Johnson and Stephanie Colon. Mark Miller participated via telephone. Staff members present included Stacy Williams, Cindi Parker-Pearson, Deborah Sulsona and John Burton.

Approval of Minutes

Sam Houghton chaired the meeting and called the meeting to order at 4:42 p.m. Mike Brossart moved to approve the minutes of the March 20, 2018 Board meeting. Mark Miller seconded the motion and it passed unanimously.

PUBLIC COMMENT

None

Financial Report

Mike Brossart presented the financial report for the month ending April 30, 2018. We had an overall net income over expenses (before depreciation) of \$338,895. Last year at this time we had a net surplus of \$259,369. The largest factor in the difference is the additional \$150,000 grant we received. Please remember that we do not receive any charter school funding from the state during the month of June so we need a surplus to cover expenses that month.

Mike presented the proposed 2018-19 budget. The budget includes salary increases for staff. Paraprofessional salaries were matched to the district salary scale for the appropriate "step" or years of experience. Teacher salary increases were calculated using a state mandated formula for performance pay based on their evaluation. Remaining staff were given a 3% increase in salaries. An additional increase to salary expense is the state-required added position of school guardian. The total increase in salaries, taxes and benefits over the 6/30/18 year-end projection totals \$142,194. The total budgeted amount to raise is \$670k. Luke Markham moved to approve the budget as presented. Mike Brossart seconded the motion and it passed unanimously.

Development Report

The Development Committee met prior to the Board meeting. Top Chef was very successful and raised almost \$70k net. The committee recommends to the Board of Directors to drop the Golf Tournament as a fundraiser to allow all efforts to be spent growing Top Chef as our signature fundraising event. The committee feels Stacy can begin obtaining sponsorships right away as many business's budget years begin September 1. Discussion was had regarding the income and expenses for both events. More information will be brought to the Executive Committee meeting in June.

MINUTES OF BOARD OF DIRECTORS' MEETING

May 15, 2018

PAGE #2

Principal's Report

We have seven school days remaining. Teacher and staff evaluations are almost all completed. Teachers are completing end of year testing and progress reports. Graduations began last night and continue through next week.

Executive Director's Report

Birth to Three is moving forward with the partnership with Lakeland Regional Health and already have a presence on the NICU floor. The official opening of the new pavilion is scheduled for June 8, 2018.

Our loans on 540A and the Bartow property are coming due with a balloon payment in October. John requested interest only payments which the bank offered on our 540A loan renewal. Mike Brossart made a motion to accept the interest only option with the contingency that there is no early payment penalty in case we sell the land. Brad Johnson seconded the motion and it passed unanimously.

John will have a draft of the updated Strategic Plan to review at June's Executive Committee meeting.

The 2018/19 Board of Directors meeting dates are included as a handout in the board packets. Deborah Sulsona will send out meeting requests to put on your calendar.

John continues to be in weekly contact with Alex Delahoy from Keller Williams regarding the 540A property. Alex continues to seek out and show the property to possible investors.

Committee Reports

The By-Laws committee met and made revisions to change the beginning of board terms and installation of new board members at the first board meeting of the fiscal year in August. Mike Brossart moved to approve the revision. Steve Earley seconded the motion and it passed unanimously.

The Nominating committee met and recommends the following motion:

3-year term renewal – Stephanie Colon, Steve Earley and Michael Peeples

2-year term renewal – Karli Hughes, Janice Jones and Courtney Wade

1-year term renewal – Randy Saunders

New Board members 1-year term – Sherrie McCullough and John Weber

2018-2020 Slate of Officers:

President – Chandra Frederick

1st Vice President – Brad Johnson

2nd Vice President – Jamie Sturgill

Secretary – Luke Markham

Treasurer – Mike Brossart

Immediate Past President – Sam Houghton

The motion was seconded by Brad Johnson and approved unanimously. The Nominating committee is also revamping the Advisory Council and hopes to have that going by Fall 2018.

MINUTES OF BOARD OF DIRECTORS' MEETING

May 15, 2018

PAGE #3

Unfinished Business

None

New Business

None

The meeting adjourned at 5:50 p.m.

Respectfully submitted,

Deborah Sulsona

Administrative Services Manager

Upcoming Dates

June 11, 2018 – Executive Committee meeting – Lakeland campus – 4:00pm

May 25 – August 3, 2018 – SUMMER BREAK

August 6, 2018 – Teachers' First Day Back

August 13, 2018 – Students' First Day Back

August 13, 2018 – Executive Committee meeting – Lakeland campus – 4:00pm

August 21, 2018 – Board Meeting – Lakeland campus – 6:00pm