

Minutes of Board Meeting September 15, 2026 6 p.m.

The meeting was held at the Lakeland Achievement Academy. Board members in attendance were Trish Buchanan, Adil Khan, Nick Sellars, Paige Campbell, Sheilitha Williams, Ana Kalman, Karli Wilkinson, Janice Jones, Keri Martin, Debora Misch, Kaylee Crawford, Liz Plemons and Joseph Little. Staff members present included Kristin Aiken, Cindi Parker-Pearson, Deborah Sulsona, Ashlee Cofer and Mary Holjes.

Approval of Minutes

Adil Khan called the meeting to order at 6:00p.m. Paige Campbell moved to approve the minutes of the August 18, 2026 Board meeting. Sheilitha Williams seconded the motion and it passed unanimously.

PUBLIC COMMENT

None

Installation of Officers

Adil Khan installed new board officers: Sheilitha Williams as Vice Chair, Paige Campbell as 2nd Vice Chair and Ana Kalman as Treasurer. Adil also recognized Ana Kalman's five years of service and presented her with a certificate of appreciation.

Audit Presentation

Katia Storts and Kelsie Nyugen from Moss, Krusick and Advisors (MKA) joined the meeting via Zoom to present their audit of Achievement Academy's compliance and financial statements. MKA reported that Achievement Academy received the best possible audit opinion with a clean, unmodified opinion and no findings or recommendations were noted in the management letter or internal controls report. As of June 30, 2026, Achievement Academy had a healthy financial position with \$4.202 million in total assets and total net assets of \$3.888 million. Cash on hand was \$1.8 million, representing five months of operating expenses. Current liabilities of \$314K consists of primarily accrued payroll through July 31st as summer pay is earned during the school year. The change in net assets for the year ending June 30, 2026 was \$388,420 compared to \$63,844 for the prior year. Management and general expenses were 9% of total expenses which is well within acceptable thresholds.

Further in the report, note 2 reflects Level 3 investments held at GiveWell Community Foundation which grew by about \$54K. Note 4 shows pledges receivable of \$129,222 which consists of the Birth to Three United Way allocation for the six months of July – December 2026. Note 8 gives further explanation of the net assets with donor restrictions. Note 17 reflects the liquidity of Achievement Academy with net financial assets available within one year of \$1.7 million. Achievement Academy also holds a \$200,000 available line of credit that has maintained a zero balance.

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Katia also reviewed the special purpose financial statements for the charter school representing State of Florida Department of Education reporting only.

Trish Buchanan moved to approve the audited financial statements as presented by MKA. Janice Jones seconded the motion and it passed unanimously.

Financial Report

Ana Kalman presented the financial report for the two months ending August 31, 2026. Cash and investments total \$2.6 million. Total assets are \$4.09 million with net assets of \$4.06 million. Total revenues are under budget mainly due to FTE funding which likely increase after the October FTE account. Revenue is also less than last year at this time as we received a one-time gift of \$150,000 from an anonymous donor. This donor gave \$25,000 this year. Total expenses are also showing under budget because of the timing of the July payroll that got recorded in June as was mentioned last month. We had a net deficit of \$69K but this is typical of the beginning of the year.

The Executive Committee discussed moving funds to the GiveWell Community Foundation investment fund from our operating account. Trish moved to approve the Executive Committee recommendation that we increase the GiveWell account to \$500,000 with funds from the operating sweep account then transfer \$100,000 a month until the end of the fiscal year while also tasking the Finance Committee to meet with the GiveWell financial advisors on the best method of investing. Janice seconded the motion and it was approved unanimously.

Deborah Sulsona presented Achievement Academy's plan for the Teacher Salary Increase Allocation (TSIA) state funding. This annual funding began in 2020 to bring all teachers to a minimum salary of \$47,500. Each year we receive "maintenance funds" to maintain the increases given as well as "growth funds" to continue to increase teacher salaries each year. The total funding (maintenance and growth) is \$131,633 and the total cost to Achievement Academy for maintenance and growth as shown on the included spreadsheet amounts to \$172,061. The "plan" for the TSIA funds must be board approved. Kaylee Crawford moved to approve the TSIA plan as presented. Ana Kalman seconded the motion and it was approved unanimously.

Parents Report

Mary Holjes had to leave early so Kaylee Crawford, Parent Representative gave her report. All parent breakfasts were a success. Mary had one at each campus and one via Zoom for parents who couldn't attend in person. School pictures are scheduled in October. We are going with a new company.

The Fall Festival is scheduled for Friday, October 23rd. This is a fun night for our students and families. There will be a spirit night held at the southside Beef O'Bradys on Thursday, October 15. We will receive 10% from all sales all day. This is a parent group fundraiser that helps fund events like the Fall Festival.

Development Report

Next Wednesday, September 23 will be a Publix Serves volunteer day. Employees from ?? will spread mulch and plant some shrubs at the Bartow campus.

Top Chef is coming along nicely. We have three community leaders so far and are full with chefs (ten total). Ashlee will have a meeting with the chefs at Bonnet Springs Park next month and is also planning a Community Leader celebration as well which will include past community leaders. A Top Chef Committee meeting is scheduled for tomorrow, September 16.

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We are also planning a fall donor cultivation event. Last year we invited a few donors to come make a craft with a couple of students. It went well and the donors loved it. An appeal letter will go out in a couple of months. Prior to mailing, Ashlee will provide the board with a list of the recipients and asks that a board member personally sign ones you know.

Principal's Report

We are working on filling our student openings so that we are full with 157 students for the October FTE count. We also have IEP meetings scheduled every day to ensure that all services being provided are documented on each student's IEP as this affects our funding as well.

Teachers are busy evaluating all students and preparing to meet with parents to review progress reports. We had an assessment of our Lakeland campus by Safe Schools. They looked at our gates, locks, documentation of drills, compliance, etc. We passed with flying colors (Thank you Cindi)!

Cindi received a subpoena to be a witness in the trial of the young man who attempted to walk onto our campus and was arrested for making a threatening statement. Nick Sellars offered his assistance to Cindi.

President's Report

The Birth to Three team is preparing for our United Way Community Investment Team visit which will be on Tuesday, October 13 at 1:00pm. We are planning to have it at Lakeland Regional Health. Thank you to Ana Kalman for securing a room for us. Kristin has invited all board members to attend as this reflects well on us to United Way. We have requested \$260,000 for the 2027 calendar year.

Kristin shared a video of an Achievement Academy student receiving a Go Baby Go! Car through a partnership with the Orlando Health Watson Clinic Lakeland Highlands hospital. The hospital has pushed back the opening of their NICU. Our Birth to Three team plans to meet with the NICU team to share our services. We hope to build a great relationship as we have with Lakeland Regional Health and Winter Haven Hospital.

We are in the process of our Benefits Open Enrollment. Our health insurance renewal has not been smooth with our insurance broker. We had accepted proposed plans and was later told those plans were no longer available to us. We are now having to change carriers. Our renewal has come in at a 14% increase over last year which is within our budget. We plan to bid out our insurance broker services. On the other hand, we are pleased that our property insurance decreased by 11%.

The board requested a comprehensive marketing and development plan as well as a five-year projection for different paths. Kristin and Deborah will be working on those so that the board can have further discussion at the October board meeting.

Our Top Golf fundraiser is this Thursday. It will have a small turnout. We will not make our budgeted goal and plan to retire this event.

Kristin thanked the board for their attendance at the Strategic Planning retreat on Saturday. Please remember if you have anyone within your circle of influence who has not been to Achievement Academy, we would love to give them a tour.

Committee Reports

The Personnel Committee met earlier today to review the incoming salary scale for therapists and therapy assistants. The Personnel Committee recommends a step 0 (no experience) salary of \$46,500 for therapists and

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\$33,000 for therapy assistants with each year of experience adding a 1% increase. Nick Sellars seconded the recommendation from the personnel committee and it passed unanimously.

Janice Jones reported that the Development Committee plans to meet on Monday, September 28 at 4pm if anyone would like to join this committee.

Unfinished Business

None

New Business

None

Trish Buchanan moved to adjourn the meeting at 7:01pm.

Respectfully submitted,

Deborah Sulsona

Chief Financial Officer