



## Board Meeting Minutes

Meeting Information	
<b>Date:</b>	June 15, 2021
<b>Time:</b>	2:35 pm
<b>Location:</b>	Renaissance Academy, 3435 North 1120 East, Lehi, UT

Attendee Information	
Board Members	Schoolhouse
x Ryan Hunter, Board President	Mark Ursic, Executive Director
x Cameron Hughes, Board Treasurer	Stephanie McCappin, Dean of Students and Families
x Lance Anderson, Board Secretary	Patti Davis, Office Manager
x Jennifer Lambert, Board Member	
x Monica Wonnacott, Board Member	

Motions			
#	Motion made by	Motion	Vote
1	Monica Wonnacott	Approve the FY22 budget as presented.	Lance Anderson seconded the motion. All voted in favor by name: Monica Wonnacott, Lance Anderson, Cameron Hughes, Jennifer Lambert and Ryan Hunter.
2	Monica Wonnacott	Move to closed session as described under section 52-4-204 held for the discussion of a character, professional competence, or physical or mental health of an individual.	Lance seconded the motion. All voted in favor by name: Cameron Hughes, Jennifer Lambert, Lance Anderson, Monica Wonnacott and Ryan Hunter.

Time	Topics
2:35 pm	<b>Welcome and Call to Order</b>
2:40 pm	<b>FY22 Budget Presentation</b> Mark presented the proposed budget for FY 2022. In prior years, we have received a larger amount of local revenue (after school activities, space program, the funds the FEC brings in, etc.). Mark has been conservative with this budget in only putting in the minimum for local revenue. If we

raise more money, then we can allocate that where it needs to go. We aren't sure what this year will look like after last year. The following are some increases we will see in local revenue...

- We will try to do field trips again this year
- Our fees should be up from last year since we are back in person (for example, last year electives were done online)
- Extended day kindergarten

We are expecting miscellaneous state revenues to be \$2,037,750. Overall, we expect \$5,407,033.62 from the State which is about \$300,000 more than we got this last year.

In FY21 we received some one-time Federal money in response to the COVID pandemic. \$200,000 was allocated to teacher salaries to pay for the extended school day. We will receive funds in FY22 as well. There is \$84,277.24 available but it will be deferred to next year because our plan for that money is to buy Chromebooks. Total income overall with the federal money is \$6,407,988.40.

The number for school administration increases for next year as the position for Dean of Instruction will be filled.

Five of our teachers who had been working here for a long time and were highly paid have left this year. In backfilling those positions, we will save some money.

There was a big jump (about \$100,000) in Special Education because we hired two new teachers.

Other staff positions have only changed by about 5% overall. They are all not on our teacher scale.

For health insurance, budget numbers are based off of who finished this school year, not who will start next school year. We do have several new people planned for next year. Mark expects to see the number (\$324,842) come down.

There are some potential savings in technical services. This includes things like software subscriptions, IT contractor and others. There are a number of services we won't renew for next year.

Water/sewage/power was increased by 25% to cover the new building based on the sizing of the buildings. The energy/gas bill also increased by 20% because of the new building.

The federal government is going to continue to feed all students for free. Our food cost will be level from this year because we are doing the same program. When the government pays, it generates more profit than when students buy lunch. The problem with that is that the income from the lunch program has to be spent on the lunch program. There is also a requirement that prevents you from carrying an excess balance of cash of more than three months of net income. The State is in the process of calculating everyone's retained earnings and will notify us of how much over we are. We will then have to spend that on the lunch program which will most likely be in equipment. This number is not included in the budget as we don't know what it is yet.

	<p>The text book/curriculum category is about the same as last year because we haven't had a change in curriculum in a few years. We look at each subject once every five years. The subject that is up for review is math.</p> <p>In the property category is where there are significant changes. The \$1,880,126.81 amount in the building line item is what has been spent for construction on phase 1 of the new building as well as how far we have gotten in phase 2. As we close out this year, the remainder of the project is about \$2,828,368.</p> <ul style="list-style-type: none"> <li>- \$100,000 will go to equipment for the new building</li> <li>- \$150,000 will go to furniture and fixtures</li> <li>- \$130,000 will go to technology hardware</li> </ul> <p>Our bond principle and interest for next year is \$613,700. The total expenses is predicted to be at \$8,963,789.60 which includes construction costs for the rest of phase 2.</p>
3:05 pm	<p><b>Motion</b> Monica motioned that the FY22 budget be approved as presented. Lance seconded the motion. All voted in favor by name: Monica Wonnacott, Lance Anderson, Cameron Hughes, Jennifer Lambert and Ryan Hunter.</p>
3:10 pm	<p><b>Audit Review</b> Towards the end of each year, we have to assess our internal controls and determine to what extent we are at risk we are at fraud. This year we scored 325 points which puts us in the low-risk category.</p>
3:16 pm	<p><b>Motion</b> Monica made a motion to move to closed session as described under section 52-4-204 held for the discussion of a character, professional competence, or physical or mental health of an individual. Lance seconded the motion. All voted in favor by name: Cameron Hughes, Jennifer Lambert, Lance Anderson, Monica Wonnacott and Ryan Hunter.</p>