



Board Meeting Minutes

Meeting Information	
Date:	May 16, 2018
Time:	7:00 pm
Location:	Renaissance Academy, 3435 N 1120 E, Lehi, UT
Next Meeting:	June 20, 2018

Attendee Information			
Board Members		Schoolhouse	Public
x	Carolyn Bayly, <i>Board Chair</i>	Mark Ursic, <i>Executive Director</i>	Jennie Buck
x	Jared Barfuss, <i>Board Vice Chair</i>	Stephanie McCappin Avery, <i>Dean of Students & Families</i>	Sarah Larson
x	Ryan Hunter, <i>Board Treasurer</i>	Patti Davis, <i>Business Manager</i>	Crystal Huang
x	Monica Wonnacott, <i>Board Member</i>	Emily Depallens, <i>Executive Assistant</i>	Carolina Araya
x	Mike Bentley, <i>Board Member</i>		Lance Anderson

Motions			
#	Motion made by	Motion	Vote
1	Monica Wonnacott	Approve the minutes from the previous Board Meeting.	Ryan Hunter seconded the motion. All voted in favor.
2	Ryan Hunter	Move the meeting to closed session described under Section 52-4-204 may be held for: (a) discussion of the character, professional competence, or physical or mental health of an individual, (c) strategy sessions to discuss pending or reasonably imminent litigation	Monica Wonnacott seconded the motion. All voted in favor by name.
3	Ryan Hunter	To close the meeting.	Jared Barfuss seconded the motion. All voted in favor.

Time	Topics
7:06 pm	Welcome and call to order. This will be Carolyn Bayly's last meeting. She officially resigned during last month's closed session. She has loved Renaissance Academy for her kids and her experience for the last 12 years.
7:08 pm	Public Comment Sarah Larson, a parent at the school, addressed the Board on a concern that she has. She emailed them all about two weeks ago in regards to an injury her son got and feels that Mr. Ursic did not handle it properly and wanted to follow up on this. Carolyn made a note that this is a subject that needs to be discussed in closed session and that during this meetings closed session, the Board will discuss and someone will contact her.
7:11 pm	Monthly Finance Report Mark went through the monthly finance report. There were a significant amount of updates that went into this report.

- *Sales to students for food services* – Our budget this year was the same as last year originally which was \$54-55,000. Our number right now is about \$68,000 and we still have about 4 weeks left. That number is estimated to be \$73,000. That is driving up our local revenue number.
- *World Language Activity* – We had a hosting program twice this year. A lot of this money was used to pay teachers and families for hosting these guests.
- *After School Events* – This is doing really well. We originally budgeted to bring it \$20,000. Right now, year to date, we are at \$39,900. These activities have been very popular and have evolved over time. There has also been increased participation in the afterschool space program.
- *Extended Day Kindergarten* – When we budgeted for this year, we thought we would bring in \$50,000 and right now, we are at \$64,000. That has been a strong program over the last years and has become more and more popular. For next year, the class is already full.
- *Donations* – Our original budget was to bring in \$6,000. Our year to date, we have brought in \$18,000. Mark went through the list of contributions and there are a couple of families that have donated very generously this year. One parent came in to meet with Mark and Stephanie to talk about different fundraising opportunities.
- *Substitutes* - We have two ways to handle substitutes. First is when we use an out-sourced company called, Kelly services, that send in people to sub for us. The other way is using aides, usually subbing for the grade level that they work in. We put a forecast number in there for \$17,000. The current balance is \$15,000. We have had a significant jump in substitutes in the last 45 days.
- *Stipends* - We put a budget number of \$70,000 for stipends. They are comprised of people that we pay to do after school programs or summer camps. Our actuals are \$65,000 and we are at the end of the year.
- *Staff* – Because of the additional sales that we have in the lunchroom, our staff costs have been bumped up as well. The original budget for kitchen staff was \$20,000 and is now \$25,000. The Farpoint employees was original budgeted \$12,000. We are raising that to \$21,500 because the participation in the program has been much higher. The revenue that we brought in for that, more than covers this expense.
- *Benefits* – This retirement plan is for our safe harbor contribution to our employee 401k.
- *Health Insurance Plan* – the number \$217,200 has been lowered to \$141,800 because we contribute 65% to employee’s health plan.
- *Audit Services* – We originally budgeted \$22,000. We are lowering that to \$15,000. The original budget includes doing a 401k audit. We do have to do that but we have offset that cost through an arrangement with our financial adviser and the third party administrator.
- *Technical services* – This has been raised to \$7,800. The original budget was \$6,200. There is a project in there that we did last summer to upgrade the infrastructure in the closet upstairs.
- *Utilities cost* – We have an increase in what we projected in the water sewage and power cost. This summer, Mark will look and see if the rates have gone up.
- *Lawn care and snow removal* – We lowered the forecast in the budget by \$4,000.
- *Building lease and rentals* – This \$48,000 number is for the portables out back. The forecast for the year is \$66,000 for the year. We have had to get off-site storage, which is adding to the additional cost. Every summer we go through those units and have people, go in and see if they still want to keep what is in there. This summer, we will probably go through and throw away what is in there.
- *Copier and maintenance expense* – We have lowered that from our original budget of \$18,000 to \$14,000. We are currently at \$12,000.

	<ul style="list-style-type: none"> - <i>Field Trips</i> – We went in and adjusted the forecasts to include the year-to-date number. We received enough donations to cover field trips. - <i>FEC expense number</i> – they have done a great job this year of raising money through the carnival and the traditional things that they have done. We originally had a budget in the revenue side that they would bring in \$14,000, which was the highest number they had brought in. Their revenue to date is \$31,900. They have incurred additional expenses of \$17,000. The difference between these two numbers is money they plan to put into the playground. <p>Our projected net income is \$174,000. For the last few years, we have tried to work with the auditor to be able to project what level of net income is going to cover our debt to income requirements in the bond. We talked to them at the beginning of the year and he suggested that we should be at around \$80-90,000. Mark suggested that we should shoot for \$100,000. We are getting to a point where we have a clear view of the finish line. We should earmark \$74,000 for physical improvements in the school that we can get started with in June, such as painting, flooring, new furniture, etc. Mark will come up with a list of things, in priority order, of what we would like to do, and then go through it with the Board to decide what to do.</p>
7:49 pm	<p>School Start Time Update The board will discuss a plan of how we will start engaging parents and starting the dialogue when school starts in the Fall.</p>
7:56 pm	<p>Board Offices Carolyn nominated Ryan Hunter as the Board Chair as he has had six years’ experience on this Board. Ryan accepted the nomination. All board members were in favor of Ryan being Board Chair. Ryan will serve as the Chair and Treasurer until the Board is able to bring more members and train someone to be a treasurer. Monica nominated Jared Barfuss as the Board Vice Chair. Jared accepted the nomination. All Board members were in favor of Jared remaining Vice Chair.</p>
8:03 pm	<p>Motion Monica motioned to approve the minutes from the previous Board Meeting. Ryan seconded. All voted in favor.</p>
8:03 pm	<p>Motion Ryan made a motion to move to closed session described under Section 52-4-204 may be held for: (a) discussion of the character, professional competence, or physical or mental health of an individual, (c) strategy sessions to discuss pending or reasonably imminent litigation. Monica seconded. All voted in favor by name.</p>
<i>Closed Session</i>	
9:55 pm	<p>Motion Ryan made a motion to close the meeting. Jared seconded the motion. All voted in favor.</p>