



Board Meeting Minutes

Meeting Information

Date: Jun 14, 2023

Time: 7:00 pm

Location: Renaissance Academy, 3435 North 1120 East, Lehi, UT.

Attendee Information

Board Members		Schoolhouse
x	Cameron Hughes, Board President	Mark Ursic, Executive Director
x	Jennifer Lambert, Board Member	Patti Davis, Business Manager
x	Emily Haleck, Board Member	
x	Jared Barfuss, Board Member	Public
		Micah Hauley

Motions

#	Motion made by	Motion	Vote
1	TABLED	Approve the Risk Assessment as presented	Seconded by Jared Barfuss. All voted in favor by name.
2	Emily Haleck	Approve the FY23 budget amendment as presented	Jen Lambert seconded. All in favor by name.
3	TABLED	Approve the proposed FY24 budget as presented	
4	Jared Barfuss	Approval of Curriculum purchases as presented	Seconded by Emily Haleck. All voted in favor by name.

Time	Topics
7:06 pm	Welcome and Call to Order
7:07	<p data-bbox="332 279 704 310">Executive Director Update</p> <p data-bbox="332 367 418 399"><i>Hiring</i></p> <p data-bbox="332 411 1511 930">Hiring is going well. Compared to other years, where we still have half of our vacant positions unfilled, this year, we have either filled or currently have offers out for all vacancies. The legislature has allocated \$6,000 per teacher in new money for all licensed teachers. Mark reviewed past practices at Renaissance for determining annual teacher salary increases and discussed how the state’s lump sum allocation for all teachers impacts the relative compensation when comparing one employee to another. MU provided historical information on total compensation (including benefits contributions). The RA employer contributions to health plans have increased from 60-75% over the last ten years, but the last change was about 5 years ago. The state has said that \$1,800 of the 6k allocation could be earmarked for additional benefit contributions. We’ve asked our broker to provide recommendations on improvements to our offerings if we were to make that allocation. Alpine School District increased salaries by 4,200 and used 1,800 for benefits.</p> <p data-bbox="332 989 565 1020"><i>Financial Report</i></p> <p data-bbox="332 1033 1474 1140">Review of year-end FY23 financial forecast for a proposed year-end budget amendment. Discussed the following material differences in budget vs. actuals at year-end.</p> <ol data-bbox="363 1152 1511 1864" style="list-style-type: none"> <li data-bbox="363 1152 1511 1335">1. Interest on investments is dramatically higher than our budget forecast due to accounting changes with the bond waterfall structure dictated by our new bond agreement. Previously, waterfall money did not hit our P&L. Now, interest on waterfall deposits hits the P&L. The deposits are over \$800,000; therefore, the interest is significant. <li data-bbox="363 1339 1511 1446">2. The state provides revenue estimates on estimated WPU numbers, and they change as actual enrollment is verified in Oct and Dec. This caused an ongoing flux in anticipated state revenues. <li data-bbox="363 1451 1511 1713">3. SpecEd Add-on original funding was 228K. However, it increased dramatically after a December count of SpEd students. The increase generated an additional 230K (for a total of 458K). We have seen a dramatic rise in the percentage of students qualifying for SpEd in the last three years. The funding formula is based on a three-year lookback period; our increased population is starting to affect funding. Based on the anticipated student count for FY 24, our SpEd population will have doubled in the last five years. <li data-bbox="363 1717 1511 1864">4. Budgeting for benefits expenses requires adjustments after the fiscal year starts. While we may have our renewal numbers before a budget is approved, we don’t know what selections our employees will make until 3 months into the fiscal year.

	<p>5. FY 23 year-end amendment includes 130K in curriculum expenses for the material presented last month and is on the agenda for approval tonight.</p> <p>6. Additional equipment purchases in the YE budget include additional/replacement Chromebooks. Replacing 30% of existing units and acquiring 90 new units will provide a cart for each school wing.</p> <p><i>FEC Playground Questions</i></p> <p>Responded to FEC questions regarding possible playground improvements with additional equipment and repair of worn turf areas. There are some improvements in the works, including the painting of blacktop games, new tetherball poles, and possibly GaGa Ball.</p> <p><i>Curriculum Purchase Approval</i></p> <p>Mark summarized the curriculum recommendation presented last month, said the school had not received any public input prior to tonight’s meeting, and requested that the board vote on the recommendation this evening.</p>
8:25	<p>The board voted to approve the Risk Assessment, the FY 23 year-end budget amendment, and the recommended curriculum purchases. See voting details above.</p>
8:38	<p>Motion</p> <p>Jen Lambert made a motion to adjourn the meeting. Emily Haleck seconded. All voted in favor by name.</p>