

AeA Board notes
Board Meeting
March 29, 2016

Call to order at 5:46 PM by Matt
Amy, Holly, Karen, Brett (6:32 PM) –

Agenda

1. Call to Order
2. Review of Minutes
3. Review of financials
4. Review of Dashboard
5. Board Training, Charter Solutions
6. Review and Approval of Lease/Purchase items
 - a. Authorization of Feasibility Study
 - b. Approval of updated Lease/Purchase package
7. Review and approval of updated Financial Policy
8. Review and approval of Staff Handbook
9. Review and approval of Title I Parental Involvement Policy
10. Review and approval of SITLA FY17 Budget
11. Update Items
 - a. Enrollment and staffing
 - b. By-laws to State Charter School Board (allowance for Virtual Meetings)
 - c. FY16 and FY17 Budgets
 - d. Funding for FY17, both SB38 and July through November numbers
12. Set next Board meetings for April and May
13. Other items, Board Members
14. Adjourn – 8PM

Notes:

2. Minutes: Send Amy background check form.

Move to Item 5. Board training 5:49 PM

Mandee, helped open charter, on board of UAPCS

Training material provided by Charter Solutions

Some boards formal, some informal

Board members covered by State Risk Management “On a volunteer list”

Question: about board member liability?

Safety of student

Curriculum not meeting State Standards

Policy list, from Charter Solutions USOE

Annual review of all policies

By-laws, any member can be placed on agenda

****All meetings must be recorded****

Post minutes within 24hrs

Modify minutes per website

PMN website, minutes not recording

Mandee Black 801-318-6870 mandee@chartersolutions.org 6:31 PM

Return to approve minutes 6:33 PM Brett Moves to approve, Holly seconds, vote is unanimous

3. Finances Rebecca 6:39 PM
Income \$6700, will adjust as re-code
Notes to budget upcoming April & May
Title I, At-Risk, Title II, teacher training

6. 6:50 PM Joel Wright Kirton McConkie lease
EB5 financing – Foreign Dollars, need 10+ jobs
ACD, Mike Morley one of the premier builders nationwide for Charters
EB% must be in place for at least 4 years
Vertex, USDA financing (\$2billion)
Holly R question Who owns Vertex? Morleys
EB5 financing, who did this? ACD
EB5 wrapped into Vertex \$29,670/month
Increased Risk? EB% if we don't buy in 5 years. if not % goes up to 10%, increase cost \$110 K
Before 5 year buyout, ask Vertex to get more money
Could purchase, expand into more states
USDA, big check list, get loan 100 _____
6. a. One item, Feasibility Study
Approve up to \$27K for Feasibility Study
Once set, July to September
If USDA finances doesn't happen -- eat \$27K
Brett question What kind of surplus needed? 2% or so
Rural school in community less than 20K people
Joel Need a Motion Holly moves, Brett seconds and vote is unanimous

- 7:11 Matt to negotiate Feasibility?
Lease addendum
- 7:12 Brett moves, Holly seconds, and vote is unanimous
Timing July/Aug to approve, funding in Sept/Oct

7. Financial
Brett moves, Amy seconds, and vote is unanimous
9. Title I Parental
Holly moves, Brett seconds, and vote is unanimous
Edit PTO to PIC
10. SITLA Budget
Brett moves, Amy seconds, and vote is unanimous

12. Board Meeting dates for April and May
April 19th
May 24th
14. Holly moves to adjourn, Brett seconds