

AeA Board Minutes

Board Meeting

March 29, 2016

Call to order at 5:46 PM by Matt

Amy, Holly, Karen, (Brett arrived at 6:32 PM) –

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

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, we can ask Vertex to get more money for Athenian growth

Could purchase, expand into more states

USDA, big check list, get loan of around \$5.6 million

6. a. One item, Feasibility Study
Approve up to \$27K for Feasibility Study
Once set, July to September
If USDA finances doesn't happen -- absorb \$27K, if approved added to loan.

Brett question What kind of surplus needed? 2% or so
Rural school in community less than 20K people

Holly moves to approve Amended Lease, Brett seconds and vote is unanimous

7:11 Matt to negotiate Feasibility?
Lease addendum

7:12 **Brett moves to approve Feasibility Study, Holly seconds, and vote is unanimous**
Timing July/Aug to approve, funding in Sept/Oct

7. Financial Policy

Brett moves, Amy seconds, and vote is unanimous

9. Title I Parental Involvement Policy

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

Motions:

- Amend Lease to final numbers
- Approve Feasibility Study
- Approve Financial Policies
- Title I Parental Involvement Policies
- SITLA Budget

AeA Dashboard

Financial/Operations			
Cash on-hand	\$530,818	62-days	
Projected End of Year	Pending adjusted budget	\$220,000 (goal)	
Monthly Burn rate	\$255,000 +/-		
Key Vendors	Charter Solutions – business, H-Wire – Technology support, SPEDCo Services – Special Education, Brady Services – cleaning supplies, Ricoh – Printers, American Charter Development – facilities, Boys & Girls Club of Provo – Provo site, UEN – Internet, Diamond TLC – AF Lease		
Student Data			
Unenrolled since Oct 1	10% (57 students)	99 (17.31%)	
New enroll since Oct 1	N/A	49	
Suspensions	N/A	9 students	
Expulsions	N/A	5 withdrawn	
SPED	10% typical	82 (14.33%)	
Economically challenge (FRPL)	33%	33.39%	
From Home School Population	N/A	Approx 15%	
Currently Part-time	10%	22 students (3.84%)	
Computers on Campus	N/A	265 (adding 30 more)	
Curriculum: Core Knowledge, Saxon Math, EdCity/Edmentum, Kahn Academy, Rosetta Stone, Study Island, MobyMax, Rad Kidz			
Enrollment (FY16 & FY17)			
	Current (K, 1-8,HS)	Lottery (k,1-8,HS)	Goal
Tremonton	139 (21, 101, 17)	7, 11, 1 = 19	150*
Ballard	144 (15, 114, 15)	6, 18, 1 = 25	200
Provo	18 (2, 13, 3)	2, 1, 0 = 3	50
Delta	43 (3, 32, 8)	3, 4, 0 = 7	50*
Nephi	17 (0, 13, 4)	4, 0, 0 = 4	50
Ephraim	47 (3, 36, 8)	3, 8, 0 = 11	50*
Richfield	117 (7, 88, 22)	4, 5, 4 = 13	150*
	525 (51, 397, 77)	29, 47, 6 = 82	700
Staffing			
Tremonton	4.5 teachers, 5 Paras, 2 SPED Techs, 1 Janitor		
Ballard	7 teachers, 8 Paras, 2 SPED (1 each), 1 Janitor		
Provo	1 teacher, 2 Paras, 1 SPED Tech, 0 Janitor		
Delta	2 teachers, 2 Paras, 1 SPED Tech, 1 Janitor		
Nephi	1 teacher, 1 Para, 0 SPED Tech, 1 Janitor (volunteer)		
Ephraim	2 teachers, 3 Paras, 1 SPED Tech, 1 Janitor		
Richfield	4.5 teachers, 5 Paras, 3 SPED (1 and 2 of each), 1 Janitor		
High School	5.5 teachers, 0 Paras, 1 SPED, 0 Janitors		
Sped	4 full time, 9 SPED Techs		
Office	Matt Throckmorton, Heather Sudweeks, Heather Campbell*, Tiffany Meyers*, Marlene Swasey, Tracy Hendrickson, Rebecca Strait, Tammie Bankhead, Malinda Durfee (* SPED)		
Total	8 – Admin, 31 teachers, 26 Paras, 13 SPED, 6 Janitor		