



The Academy

11800 Lowell Boulevard, Westminster, CO 80031-5097 (Main Campus)
12161 Park Centre Drive, Westminster, CO 80234-2782 (North Campus)
Phone: 303-289-8088 Fax: 303-289-8087 Website: www.theacademyk12.org

“Pursuing Truth, Wisdom, Excellence”

Mission Statement: “The Academy serves our students to develop college ready, exemplary citizens by promoting excellence in academics, character and relationships.”

THE ACADEMY

Board of Directors

Executive Work Session

Monday, May 4, 2020

5:30 pm – 6:55 pm

Public business may be discussed during this session. No votes will be taken at this Executive Work Session.

AGENDA

- Refinance update (Paul Jasin) 10 minutes
- Plan on Finance Discussion and questions (Dustin Sparks) 25 minutes
- Remote Learning update 20 minutes
 - Current and Fall 2020
- Finance update 10 minutes
 - Potential fees update
- Board Succession Planning 20 minutes
 - Determine if we need a replacement for anyone
 - Board officer positions for 2020-2021

THE ACADEMY Board of Directors

Board Meeting

Monday, May 4, 2020, 7:00 pm

- I. Open Meeting
- II. Invocation and Pledge of Allegiance
***Invocation Disclaimer:** It is customary for The Board to open all meetings with an Invocation and Pledge of Allegiance. Anyone offended by this may leave the room during this time or may choose not to participate during this time, after which you may return.*

Consent Agenda	
Moved By	
2 nd By	
Action	

Y/N/P/A	Name
	Drewlow, S
	Klenjoski, D
	Miller-Carlson, T.
	Sanchez, K
	Stock, M.
	Walsh, B.
	Weaver, G

III. Public Comment - *Expectation: Listen and consider any public comment. Board will discuss as any potential responses as a Board at a later time.*
The chairperson will recognize anyone who signs the request form before the meeting time. Public comment and input shall be limited to fifteen minutes total, ten minutes per topic, and 3 – 5 minutes per speaker. Neither Board members nor Academy staff is obligated to respond to comments or input. The Board will provide written responses as deemed appropriate.

- IV. Reports from Director, Principals, and Committees
- a. Chief Officer’s Reports – Typically discussed in Work Session-may overflow into meeting
 - i. Executive - [Interim CEO](#) - *Expectation: Review ICEO/CFO report and ask questions as needed.*
 - b. Committee Reports
 - i. [Finance](#)
 - ii. [SACademic](#) – no meeting this month

V. Presentation/Discussion

- 1. Plan and Finance Resolution Discussions
- 2. Work Session Summary – *Expectation: Board members summarize actions/presentation from work session for inclusion in formal meeting minutes.*

VI. Executive Summary – *Expectation: Review Policy, prepare questions (as needed). Goal is to approve policy this meeting.*

- 1. 2020-05-04-A The Academy 2020 Plan of Finance Resolution
 Recommended Motion: Move to approve 2020 Plan of Finance Resolution
- 2. 2020-05-04-B The Academy Resolution Appointing Building Corp Board Members
 Recommended Motion: Move to approve Appointing Building Corp Board Members

VII. Board Meeting Self Scoring - – *Expectation: Board members discuss the meeting and provide feedback to the ICEO to improve the process and meeting efficiency moving forward.*

Scoring Rubric	
1	Unsatisfactory
2	Satisfactory, looking for significant improvement
3	Satisfactory, improving but still below expectations
4	Efficient meeting, meets expectations

VIII. Adjourn Meeting



Interim Chief Executive Officer (ICEO) Board Report May 2020

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General Information

Refinance

- Everything on schedule; update from Paul to begin the work session.
- Bank representatives have been very pleased (their words) with the partnership and described us as “one of the most financially conservative schools we have ever worked with”.
- Board and school paperwork to be complete this week and our role is then done, waiting to close the following week, along with a welcome check for \$500,000+ for this year’s budget (which will be used to offset the loss of revenue starting in 2020).

Finance

- 50% proposed cut to MILL LEVY
- Capital Construction reduced to 2017 - 2018 levels
- Total reduction from both revenue sources is about \$410,000.00
- PPR reduction remains unknown until May 12 at earliest.
- Budget modification for 2019 - 2020 at May 18 meeting (vote)
- Budget first read for 2020-2021 at May 18 meeting (first read)

Reorganization Update - Facilities changes with job descriptions and reporting structure

1. The COO will own facilities strategic and annual planning responsibilities, currently performed by the Facilities Manager.
2. The Executive Assistant Manager will own supplies, equipment and identified tasks, supervise the Head custodian and Maintenance person, plan and oversee all daily tasks performed by both the Head Custodian and Maintenance person.
3. The COO will supervise the Executive Admin Manager in this area.
4. The current Facility manager position will be considered reduction in force (RIF) as the position will no longer exist.
5. The current Assistant Facility Manager position will be considered a RIF. There will be a maintenance position added to the day shift.

Position	Why	Date/Savings	Notes
Facility Manager reduced to Head Custodian	Align strategic functions with COO, budget and daily oversight with Executive Admin Manager (Boyer),	April, 2020 About 15K in salary	Complete. Change begins 4/27. Lisa will direct the daily and weekly task list for the HC and crew. She will walk around weekly to prioritize the work list and ensure work is at expected levels.

	increase direct custodial support		
Assistant Facility Manager to Lead Custodian at the North building	Realignment will give North a full time day custodian.	April, 2020 About 3K in salary	Lead Custodian will be assigned to the North building and report to the North building Principal.

Respectfully submitted,
 Tony Fontana, ICEO
 The Academy

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Finance Committee Report April 2020 meeting

Members Present: Tamela Miller-Carlson, Shawn Hamele, Melissa Dedrick, Andrea Foust, Mark Wilson, Tony Fontana, Greg Weaver, Irina Szafranski

Dashboard and Financial Report Review (20 Minutes)

Expectation: Financial report sent out in advance. Review and discuss financial report.

The dashboard was sent out in advance for review from the Committee. Discussions were had with respect to how virtual learning has impacted our potential revenue with the loss of revenue with Food Service, AfterCare, Tuition, etc.

The Academy Financial Report

Jul 2019-Mar 2020

Current Year - FY 2020

Account_Description	Mar	FY 2020 YTD	FY 2020 Budget Mod	FY 2020 Est. EOY	YTD % of EXP EOY
Revenue					
Earnings on Investments	2,017.13	27,777.69	45,100.00	35,580.00	78.1%
Food Services	27,150.67	286,332.79	359,830.00	290,000.00	98.7%
Pupil Activities	41,120.30	483,055.79	672,380.00	487,055.79	99.2%
Community Services Activities	67,506.80	537,385.50	706,850.00	613,885.50	87.5%
Other Local Sources	10,117.25	225,729.12	286,800.00	225,915.00	99.9%
Revenue from State Sources	45,467.94	331,687.41	701,753.00	768,271.56	43.2%
Categorical Revenue	4,165.00	228,853.12	254,678.00	294,624.56	77.7%
Adjustments to Categorical Revenue	0.00	0.00	0.00	0.00	0.0%
Other Revenue From State Sources	69,844.34	818,977.85	1,241,299.00	1,156,556.20	70.8%
Interfund Transfers	0.00	93,442.28	93,442.00	93,442.00	100.0%
Direct Allocations	1,222,430.60	11,265,751.02	15,027,063.00	15,105,042.82	74.6%

Total Revenue	\$1,489,820.03	\$14,298,992.57	\$19,389,195.00	\$19,070,373.43	75.0%
Expenditure Summary	Mar	FY 2020 YTD	FY 2020 Budget Mod	FY 2020 Est. EOY	YTD % of EXP EOY
Total Salaries	745,275.47	6,058,929.55	9,254,649.08	9,254,649.08	65.5%
Total Benefits	273,589.26	2,273,877.91	3,346,080.80	3,554,080.80	64.0%
Total Purchased Svcs	360,842.91	3,815,211.50	4,551,879.00	4,565,679.07	83.6%
Total Supplies	-36,165.76	1,060,063.54	1,479,654.00	1,236,682.65	85.7%
Total Property	0.00	13,462.82	0.00	13,462.82	100.0%
Total Fees/Pupil Activities	22,678.47	520,174.03	681,415.00	659,210.42	78.9%
Total Expenditures	\$1,366,220.35	\$13,741,719.35	\$19,313,677.88	\$19,283,764.84	71.3%
Total Expenditures	\$1,366,220.35	\$13,741,719.35	\$19,313,677.88	\$19,283,764.84	71.3%
Salary Accrual Adj.		\$626,250.00			
Beg. Fund Balance Use				\$213,391.41	
Net Profit (loss)	\$123,599.68	-\$68,976.78	75,517.12	\$0.00	
Beginning Fund Balance		\$2,376,825.00	\$2,376,825.00	\$2,376,825.00	
Est. Ending Fund Balance		\$2,307,848.22	\$2,452,342.12	\$2,163,433.59	

FY 2021 Budget discussions (15 Minutes)

Expectation: We will update the committee on the budget process timeline for FY 2021 Budget.

The Committee was made aware of a potential rescission, however until the Joint Budget Committee returns which is expected to be May 12th, we will not be certain as to the extent of the rescission we will receive.

Covid 19 Update (15 Minutes)

Expectation: The committee will be updated on recent communications we have received as it pertains to the budget and Charter Schools.

Conversation with the committee was short as numbers had not be sent out at this time. Potential cuts were addressed with a range from 2% - 10%.

Bond Refinance Discussion: (10 Minutes)

Expectation: The committee will be updated on the progress of the Bond Refinancing.

Committee was updated on the progress of the bonds. Everything was running smoothly and we were anticipating meeting our closing date.

Next Meeting: May 14, 2020

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