



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, November 18, 2019

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

- Bond Refi discussion 30 minutes
- Executive Session: The Board may vote to recess into executive session pursuant to §24-6-402(3)(a), C.R.S., and pursuant to §24-6-402(3)(b)l for personnel matters. 55 minutes
- Executive Reports (time permitting)

THE ACADEMY Board of Directors

Board Meeting

Monday, November 18, 2019, 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.*
- III. Consent Agenda – *Expectation: Review previous minutes and identify areas where clarification or corrections are needed. Review current agenda and identify/ discuss any potential additional agenda items.*
 - a. Approve Agenda
 - b. Approval of [September 30, 2019 Minutes](#)

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

- c. Approval of [November 4, 2019 Electronic Vote Minutes](#)
- IV. 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.
- V. Executive Summary – External Audit Review and Acceptance
 - a. Move to accept External Audit FY2019 from John Cutler & Assoc., LLC
- VI. PTO Report - *Expectation:*
 - o Review any written or oral PTO report presented.
 - o Review PTO calendar dates for support discussion.
 - a. [October](#)
 - b. [November](#)
- VII. 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 CEO report and ask questions as needed.*
 - b. Committee Reports
 - i. [Finance](#)
 - ii. SACademic
 - [October](#)
 - [November](#)
- VIII. Presentation/Discussion
 - 1. October Count Modified Budget – 1st Read
 - 2. Work Session Summary
- IX. Executive Summary
 - 1. CEO Selection Resolution
 Recommended Motion: Move to approve the CEO Selection Resolution
- X. Board Meeting Self Scoring - – *Expectation: Board members discuss the meeting and provide feedback to the Interim CEO 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

- XI. Adjourn Meeting



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THE ACADEMY
Board of Directors
Board Meeting Minutes
Monday, September 30, 2019



Board Members Present

Michael Stock - Chairperson
Tamela Miller-Carlson - Board Member
Brad Walsh - Board Member
Greg Weaver - Board Member
Sarah Drewlow - Board Member
Dan Klenjoski - Board Member
Kevin Sanchez - Secretary

Also Present

David Floodeen - Interim Chief Executive Officer

Minutes of the regular Board meeting of The Academy held at 11800 Lowell Blvd., Westminster, CO 80031 in Adams County on September 30, 2019.

I. Open Meeting

A quorum being present, Mr. Stock called the meeting to order at 7:01 pm and gave the following disclaimer:

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.*

II. Invocation and Pledge of Allegiance

Mr. Stock opened the meeting with an invocation and the Pledge of Allegiance.

III. Consent Agenda

Mr. Stock moved to approve the agenda. This was seconded by Mr. Sanchez.
Discussion: None

Ayes: Drewlow, Klenjoski, Sanchez, Stock, Walsh, Weaver
Nays: None

Motion Carried 6 – 0

IV. Public Comment

No questions from the Public at this time.

V. PTO Report

The Board asked for further clarification on teacher's having a process for input for items purchased by the PTO. The process is that we want teachers to go through their Principals to make the call. Principals have contingency money to purchase items, outside the budget process: the PTO funds itself, and when they have extra funds they raised, it comes to the school to be used for school initiatives.

VI. Reports from Director, Principals, and Committees

a. Chief Officer's Reports

i. Executive – Interim CEO

The Board asked how growth is measured. It is measured by improvement per student compared with the same score by other kids in the same district. The October data meeting will present how we ended last year, and what the level principal's initial data shows. Each level will talk about what they are doing moving forward with their early predictors. The Board commented that they would like to see a results driven plan that will show a better chance of success. The Board celebrated a great job on receiving a clean audit with no findings. The Board needs to start moving toward a break-even budget.

b. Committee Reports

i. Finance – No questions at this time.

ii. SACAcademic – No questions at this time.

VII. Discussion

3. CEO 360 Questions –

4. Ad Hoc Facilities – The Interim CEO will put together a proposal for an ad hoc committee. The board would also like to move to more of a Strategic committee that would identify "big picture" improvements for future years.

5. CEO Succession Plan discussion – Defined in state statute:

i. Disclose any conflicts of interests between related parties

ii. Establish the job search goal

iii. Approve the job description

iv. Deadline for submission of applications

v. Approve the requirements for the applications

vi. Establish selection procedures

vii. Timeframe

6. Work Session Summary – The Board reviewed new course descriptions, met with our SRO and got a safety update; they also reviewed culture goals and graduation guidelines.

VIII. Executive Summary

1. Review and modify the CEO job description through an electronic meeting

Mr. Stock moved to approve the electronic meeting to approve the CEO job description.
Mr. Weaver seconded.
Ayes: Drewlow, Klenjoski, Miller-Carlson, Sanchez, Stock, Walsh, Weaver
Nays: None

Motion Carried 7 - 0

IX. Board Meeting Self Scoring

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

_____4/4_____

X. Adjourn Meeting

Mr. Stock motioned to Adjourn. Mrs. Miller-Carlson seconded. The meeting was adjourned at 9:15 pm via a verbal all aye vote.

[RETURN TO AGENDA](#)



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THE ACADEMY
Board of Directors
Electronic Board Meeting Minutes
Monday, November 04, 2019



Board Members

Michael Stock	-	Chairperson
Tamela Miller-Carlson	-	Board Member
Greg Weaver	-	Treasurer
Brad Walsh	-	Board Member
Kevin Sanchez	-	Secretary
Dan Klenjoski	-	Board Member
Sarah Drewlow	-	Board Member

Background: The Board unanimously voted, during the October board meeting, to conduct an electronic vote on the approval of the CEO candidate. The CEO candidate needed to be finalized on November 4th to allow the selection to be posted and the required two weeks to collect public comment on the finalist if the Board intends to take action at the next board meeting.

XI. Call for the Vote

Mr. Stock called for the electronic formal vote to approve the CEO candidate.

Yes = you approve moving forward with announcing Mr. David Floodeen as the selected finalist for the position of Chief Executive Officer at The Academy and therefore approving the posting of his resume for the collection of public comment.

No = you choose to NOT name a finalist for public notice at this time.

Voting will be closed on Monday, November 4th at 3:00 pm Mountain time.

XII. Executive Summary

1. With a quorum responding

Mr. Stock moved to approve the CEO candidate.

Discussion: None.

Ayes: Drewlow, Klenjoski, Miller-Carlson, Sanchez, Stock, Walsh, Weaver

Nays: None

Motion Carried 7 - 0

XIII. Adjourn Meeting

Mr. Stock motioned to Adjourn. The meeting was adjourned at 3:00 pm Mountain time.

[RETURN TO AGENDA](#)



**The Academy of Charter Schools
PTO Meeting Minutes
October 1, 2019**

Call to Order

A meeting of the Academy of Charter Schools PTO was called to order on Tuesday, October 1st at 5:02 p.m. by President Brandy Lovato.

Attendees

- Brandy Lovato - President
- Sarah Ortiz – Vice President
- Cisco Ortiz – Co Vice President
- Karianne Klenjoski – Secretary
- Ioana Makkai Dutchievici – Treasurer
- Karen Marshall – Spirit Night Coordinator
- Holly Wogoman – Academy Staff & PTO liaison
- Four Parents – Roster on file

Approval of Minutes

Vice President Sarah Ortiz made a motion to approve the September 1, 2019 meeting minutes. Co-Vice President, Cisco Ortiz seconded the motion. The meeting minutes were unanimously approved.

Officer’s Reports – Treasurer

- Ioana Makkai Dutchievici stated expenses for the month of September totaled \$6,565.78 while income equaled \$7,283.44.

- Expenses:

5K	\$4833.51	Total \$5503.81
Homecoming	\$780	Total: \$925.32
Spirit Night	\$8.99	Balloons
Harvest Fest	\$868.70	Wristbands and string bags

- Income:

5K		\$5766.60	Total \$5826.60
Homecoming		\$700	t-shirt sales (needs to be investigated, 32 shirts on invoice comp to 31 in spreadsheet; XXL paid wrong amount - \$3 extra; \$803 potential)

Spirit Night		\$674.34	Cash back (\$594.11 last year)
Swag		\$142.50	Wristbands and scrunchies

- This year's 5K made a profit of \$322 compared to \$978.61 in 2018. The money made from the tailgate party is from jersey sales.
- Makkai Dutchievici continues to work with PayPal in order for PTO to be listed as a charity organization. This will allow PTO to participate through the PayPal giving fund.
- Makkai Dutchievici shared an opportunity to receive donated tickets to Disneyworld from Points of Light for groups who volunteer. The application process takes approximately two weeks.

Unfinished Business – Spirit Night

- Karen Marshall announced PTO's first spirit night of the school year was a success, bringing in \$674.34. This was the largest spirit night with Chick-Fil-A since partnering with them. PTO has been invited back in the spring to host another spirit night fundraiser.
- PTO will host spirit morning at Applebee's on 120th & I-25 on Saturday, October 19th from 7:30 a.m. – 9:30 a.m. Families can purchase tickets on PTO's website. Four volunteers are needed to help with this event. Wogoman placed a call for action in the October newsletter and will continue to send out communication regarding this request.
- PTO will host a spirit night at Great Scotts on Wednesday, March 11, 2020. Marshall continues to research spirit night opportunities and will update as necessary.
- PTO received positive feedback from families and students who attended the tailgate party before the September 27th homecoming game. C. Ortiz recommended moving the games to the grassy area near the concession stand next year to allow for more space. It was also suggested to see if the marching band and cheerleaders could be released earlier to help kick off the tailgate party.

5K Wrap-up:

- This year's fun run course wasn't a full 5K; however, the distance between Main and North is 5K. Because there are challenges with transportation between the two campuses, Wogoman suggested individuals check in at Main and ride the bus to North allowing participants to pick up their vehicles at the end of the course at Main.
- There was a lot of positive feedback regarding the tee-shirts and face painting. 5280 didn't sell a lot of ice cream; this may be due to several vendors handing out free popsicles and frozen yogurt. Lovato said she will make it clear to all vendors they are not allowed to give away free snacks when food trucks or restaurants are selling food at PTO events.
- Additional trash cans were needed. Wogoman suggested ordering cardboard trashcans from Waste Management for future events.
- Chick-Fil-A sponsored the key chains all participants received.

Social Media Coordinator:

- This agenda item will be tabled until further notice.

New Business – Harvest Fest:

- S. Ortiz said she would like more trunks participating at this year's Harvest Fest. Cost for the event is \$10 per child with all proceeds going back to participating school groups. Ortiz emailed 85 families to see if they would like to participate in trunk-or-treating and has only heard from 3 people. Drawstring bags and wristbands have been ordered.
- Lovato stated Chick-fil- A will host a booth and Ortiz has booked five food trucks.

Holiday Bazaar:

- Makkai Dutchievici stated several vendors from last year have expressed an interest in participating again this year.
- Santa has been booked.
- Breakfast will be served from 8:00 a.m. – 10:00 a.m. Wogoman said Diane McFadden (the Academy's kitchen manager) would like to show PTO how everything works in the kitchen. McFadden will stop by after the Bazaar to ensure the kitchen is ready for school the following Monday.

Gala Location:

- Lovato continues to work with the Marriott regarding the contract as changes need to be made to the document. It is expected that meals will cost between \$45 and \$55 per person. In order for the ballroom to be comped, there must be a food and beverage minimum of \$6,000.

Event Communication:

- Lovato asked board members to think about the way PTO events are communicated to families. Should PTO state the purpose of events so it's more relatable to our families? The Board was in favor of making this change and will state the purpose of events moving forward to help create awareness.

Website Update and Changes:

- Links for the spirit breakfast and Harvest Fest have been added to PTO's website. Makkai Dutchievici stated Square is increasing their fees in November. This increase will not affect PTO as we currently work with free processing fees via a referral link. Once this avenue is exhausted, PTO will be charged for all transactions \$70 and under.

Questions and Announcements

- Classroom parties from last year's Gala are being claimed; Yogurt Brothers will charge PTO \$35 for each party.
- Wogoman said the Academy Board meetings in October 2019 and February 2020 are data meetings with no voting taking place from members. PTO may want to consider not attending these two meetings. During the discussion, it was decided PTO board members will attend Academy board meetings on quarterly basis

Adjournment

Lovato adjourned the meeting at 6:46 p.m.

Respectfully submitted by:
Karianne Klenjoski, PTO Board Secretary

[RETURN TO AGENDA](#)



The Academy of Charter Schools
PTO Meeting Minutes
November 5, 2019

Call to Order

A meeting of the Academy of Charter Schools PTO was called to order on Tuesday, November 5th at 5:01 p.m. by President Brandy Lovato.

Attendees:

Brandy Lovato – President
Sarah Ortiz – Vice President
Cisco Ortiz – Co Vice President
Karianne Klenjoski – Secretary
Ileana Makkai Dutchievici – Treasurer
Karen Marshall – Spirit Night Coordinator
Holly Wogoman – Academy Staff & PTO liaison
Tammy Hahs – Kindergarten Teacher
Melanie Holt – 5th Grade Teacher
Parent Roster on file

Approval of Minutes

The October 1, 2019 meeting minutes were reviewed accepted as presented.

Officer's Reports – Treasurer

- Ileana Makkai Dutchievici reviewed the Treasurer's report; please see attached.
- Makkai Dutchievici requested a list of in-kind donations PTO has received to date. Please include the approximate amount of donations when submitting your email.

Unfinished Business – Harvest Fest

- Ortiz stated Harvest Fest ticket sales totaled \$9,855.00; this was \$500 more than last year. Participating groups will receive \$365.00. Ortiz would like the number of trunks increase each year.
- Radios were helpful making it easier to communicate the needs of attendees.
- Food trucks didn't seem as busy this year. Holly Wogoman suggested food trucks arrive one hour before event begins. This will allow guests to take advantage of eating before the event.
- Wogoman shared Sr. Administration witnessed inappropriate behavior from students while on the playground. Moving forward, the school's SRO and two additional police officers will be present during this event. Principals will wear safety vests to be more visible.
- PTO will announce a "last call" at 8:30 a.m. for guests wishing to walk-thru the haunted house for future events.
- Ortiz requested Watch DOGs involvement for the event. Jeff Wofford sent an email to Watch

DOG volunteers and did not receive a response.

- Student Volunteers need to pay if they wish to participate.
- Additional volunteers are needed to check wrist bands when leaving trunk-or-treat. It was suggested there is a well-defined entrance and exit.
- There was a request to have individual cakes given away at the cake walk booth. Wogoman said she will request smaller cakes and desserts.

Holiday Bazaar

- Twenty-six booths have registered for the Holiday bazaar. Makkai-Dutchievici is hopeful additional people will register.
- Santa is confirmed. Directional signage is needed for Santa line.
- Final count required for breakfast.
- PTO will see Academy approved fun socks for students to wear on Fridays if they so wish to do so.
- Melanie Holt announced the Lighthouse team will place a help wanted bulletin board in the Bistro. She invited PTO to use it as a tool for volunteer recruitment. Holt asked for PTO to reach out to Paige Mars if they can help recruit student volunteers for events.

Gala

- Lavato submitted contract changes to the Marriott.
- PTO will begin collecting donations for the Gala in January. This will be discussed in further detail next month.

Spirit Night

- PTO decided to focus on spirit nights instead of an annual spirit breakfast.
- Spirit night events have been scheduled for January, February and March, 2020.

New Business – Family Ambassador Program

- Karianne Klenjoski asked PTO to follow-up on a previous conversation with Mr. Floodeen regarding his request to initiate a Family Ambassador Program. PTO board members will be primary contacts for this program with a call for action posted on Academy approved communication outlets.
- Klenjoski suggested banner is made to place all PTO sponsored events. This will help PTO have more visibility within our school community.
- An updated “teacher likes” spreadsheet will be posted on the Academy PTO and FB pages.
- Wogoman asked PTO if there was an interest sponsoring several Academy Families in need for Thanksgiving dinner. The PTO board unanimously approved this request.
- Playground structures will be installed over thanksgiving break; this project is sponsored by PTO.

Questions and Announcements

- Lavato announced her resignation as PTO President. Sarah Ortiz is the new president and Francisco Ortiz is Vice Present. Lovato would like to stay involved with the PTO in a smaller capacity and will be responsible for social media. A request was made to send social media communication to Lovato. S. Ortiz stated Lovato will attend PTO meetings as she has the capacity for them. In addition to her social media role, Lovato will help with Kindness week and the annual Gala.

Adjournment

Meeting adjourned at 6:41 p.m.

Respectfully submitted by:
Karianne Klenjoski, PTO Board Secretary

[RETURN TO AGENDA](#)



Interim Chief Executive Officer (CEO) Board Report Nov 2019

“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.

General Information

Busy month with a lot going on. My focus in this report is on items that were not presented at the data meeting last month. I was only off-site for one meeting, this month, but with the short month, it feels like I was gone for more.

Good News – We have been waiting for the release of our final CARS report from CSI. The CARS report will include our final accreditation rating from CSI (still don't have it). However, CSI recently released their Annual Report. In that report, it had The Academy listed as “Performance Plan – with distinction”. Since we didn't have our final CARS yet, I wanted to verify it wasn't a typo! Even through the final CARS has not been published, I have been assured by CSI and given permission to share the news with our Board.

Business Manager's Network Meeting (BMN) – Andrea and I attended the quarterly Business Manager's Network meeting. This time it was up in Fort Collins. The League of Charters is partnering with CDE and working to create meaningful presentations. They were successful this time. Two very successful presentations on HR issues and Title IX (non-discrimination laws). Both had information that we brought back and used to improve our processes here right away. That doesn't always happen.

Title IX – At the BMN, CDE's Title IX state coordinator presented on a recent increase in audits from the Feds focusing on Charter Schools and compliance with Title IX. Title IX states “No person in the U.S. shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any education program or activity receiving Federal financial assistance.” Title IX is the reason we have equal opportunities in sports for males and females. It also covers MUCH more. The presentation gave specific guidance on requirements for ‘districts’ and this guidance includes charters. For the most part, The Academy is far more prepared and compliant than the majority of schools that were in the room. The presentation was specific enough with plenty of references that we were able to come back and in working with Aaron Riessen and Lisa Boyer to make the changes needed to have our program aligned with both Federal and State regulations.

Principal Evaluations – I continue to meet with all four (4) Principals for our monthly one on ones. We are entering a point in the year where the meetings are focused more on the individual needs at their levels, and the work they are doing there. I also continue to meet with Tony Fontana. We work through topics that he then takes to his coaching meetings with Principals. Overall, productive meetings.

Academics

AP Math teacher update – Just this week, we were able to hire an AP Math teacher to replace our teacher that left unexpectedly two weeks ago. I have been working closely with Cody to find options. We have other staff with some expertise in AP Calc and AP Probs and Stats that have been helping with plans. We have been exploring online options to augment our current program. Cody and his team will

be working closely with our new teacher to get him acclimated to our school and our students. He has experience teaching both courses. The plan is to continue to monitor the classes and provide additional supports as needed. The new teacher starts Monday!

CE Expansion Grant – We have submitted an application for the CE (Concurrent Enrollment) expansion grant, new this year, from CDE. New legislation from last year requires all HS’s in the state of Colorado to provide CE opportunities for qualified students within the next two years. Since we already have a CE program in place, if awarded, we will be able to use this grant money to provide additional support for at-risk students beyond paying tuition. This grant will provide money for fees, books, etc. for qualified at-risk students. This money also allows us to set up a program where we can fund secondary teachers that are not currently qualified to teach CE courses to take master’s courses, earn certificates, etc. that will qualify them to teach CE. CDE requires we set up partnerships with institutions of higher education (IHE’s) to qualify for the grant. We were successful in establishing partnerships with both CSU Global and CU Denver. Our attorney is working on the legal documents we need to set up programs with our teachers. I am excited by this opportunity.

Finance

The Academy Financial Report										
Jul 2019-Oct 2019						Student Enrollment = 1833				
Student Enrollment = 1838						FTE = 1780.5				
Current Year - FY 2020							Previous Year - FY 2019			
Account Description	Oct	FY 2020 YTD	FY 2020 Budget	YTD % of Budget	FY2020 Expected End of Year	Variance	Oct	FY 2019 YTD	FY 2019 Budget	YTD % of Budget
Revenue										
Total Revenue	\$1,743,434.19	\$6,744,632.91	\$19,287,393.07	35.0%	\$19,389,195.00	\$101,801.93	\$1,674,470.24	\$6,341,473.66	\$18,006,757.99	35.2%
Expenditure Summary										
			FY 2020 Budget	YTD % of Budget	FY2020 Expected End of Year	Variance			FY 2019 Budget	YTD % of Budget
Total Salaries	\$770,868.26	\$2,303,966.12	\$9,235,285.83	24.9%	\$9,238,474.30	-\$3,188.47	\$696,060.09	\$2,209,200.81	\$8,657,665.29	25.5%
Total Benefits	\$273,869.47	\$916,165.65	\$3,329,413.04	27.5%	\$3,436,374.91	-\$106,961.88	\$249,395.54	\$838,145.03	\$2,916,773.00	28.7%
Total Purchased Svcs	\$400,663.33	\$1,846,103.03	\$4,502,485.38	41.0%	\$4,318,410.00	\$184,075.38	\$390,206.48	\$1,590,140.16	\$3,957,010.00	40.2%
Total Supplies	\$97,036.08	\$745,326.34	\$1,733,892.00	43.0%	\$1,674,961.00	\$58,931.00	\$174,479.97	\$825,707.78	\$1,960,811.00	42.1%
Total Property	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$158,920.75	\$200,000.00	79.5%
Total Fees/Pupil Activities	\$68,114.53	\$250,351.00	\$685,662.00	36.5%	\$685,287.00	\$375.00	\$75,257.39	\$267,677.69	\$611,525.00	43.8%
Total Expenditures	\$1,610,551.67	\$6,061,912.14	\$19,486,738.24	31.1%	\$19,353,507.21	\$133,231.03	\$1,585,399.47	\$5,889,792.22	\$18,303,784.29	32.2%
Salary Accrual Adj.		\$278,333.33						\$266,666.67		
Net Profit (loss)	\$132,882.52	\$404,387.44	-\$199,345.18		\$35,687.79		\$89,070.77	\$185,014.77	-\$297,026.30	
Beg. Fund Balance Use			\$252,000.00						\$350,000.00	
Current Margin		\$404,387.44	\$52,654.82		\$35,687.79			\$185,014.77	\$52,973.70	
Beginning Fund Balance		\$2,180,149.00	\$2,180,149.00		\$2,180,149.00			\$2,376,724.15	\$2,376,724.15	
Est. Ending Fund Balance		\$2,584,536.44	\$1,980,803.82		\$2,215,836.79			\$2,561,738.92	\$2,079,697.85	

Financial Update

The Finance committee met on Nov 14th. The Committee report is included in the Board packet.

Financial Reporting and Compliance – Bond continuing disclosure reporting for bond compliance is complete. Financial transparency reporting for State of Colorado and CSI is up to date.

Audit Update - The annual audit was completed. ‘Clean’ audit with no findings of weakness or concern. As is our practice, our Auditor, Mr. John Cutler met with the finance committee in October and will be

available for the November Board meeting. An agenda item on the November meeting is the Board's acceptance of the external audit. As a reminder, the Board doesn't 'approve' the audit. The Board 'accepts' the external audit or directs admin to contract for another audit if they have concerns with the one presented.

Bond Refinance – Now that we are getting closer to the call dates for the 2010A/B bond issues, we are in the window to consider a Bond Refinance. Officially, Aug 1, 2020 is the earliest we could call the 2010's but options have surfaced that provide for significant savings without having to wait until Aug 2020. As mentioned in the finance committee report, Mr. Eric Duran from DA Davidson presented to the finance committee. Because of the large savings potential, I have spent a significant amount of time contacting other brokers, bankers, and financial advisors to collect further information. I have added an agenda item to the Board meeting to discuss the refi initiative and options.

Operations

Kitchen Equipment Replacement Grant – For the last year, I have been assembling a replacement plan for a number of pieces of equipment in Food Service. Some of the equipment was actually moved to this building from the old Mapleton facility. We have recently been made aware of a Food Service grant for equipment repair and replacement. We have submitted our application and it looks promising that we may get \$50K-\$60K to fund our equipment needs. Kudos to Andrea for keeping her ear to the ground and finding this opportunity.

Insurance Review – I recently met with a Senior Vice President from Assured Partners. A different charter school that I have worked with in the past, recently switched to using them for their insurance needs. Assured has a branch that services just charter schools. They came in and did a comprehensive review/comparison of our current policy, and have since returned with a proposal. Their initial review shows potential for 35% savings over our current carrier. They went into detail about where the savings comes from, riders that we have that companies put in all policies that don't apply to charters, etc. Because of the massive amount of savings, I have reached out to a friend at the League that has a background in insurance. My friend has agreed to review and help vet the company. Early indications are, it has merit and we are preparing to move forward but we are making sure we do our research first.

Governance

Education and Non-profit Leadership Consultant – CSI has a consultant, John Brendza - former school superintendent and former charter school leader. I have known John for a few years. He does a lot of work with school leaders and boards. As we move forward, I would like him to come meet our board. I think he is one that can truly help with some of board training. Also, as we look in a few months to discuss the evaluation metric on "networking", he could be a valuable resource to help define realistic expectations for excellence in that area. Not to mention, with his connections to the CSI Board, he can't hurt us in building relationships in that area as well. John has expressed interest in meeting with our Board to talk about what he can offer. I just wanted to let you know.

Respectfully submitted,
David Floodeen, Interim CEO
The Academy

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The Academy

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Finance Committee Agenda November 2019 meeting

Members Present: Greg Weaver, Irina Szafranski, Melissa Dedrick, Shawn Hamele, David Floodeen

Dashboard and Financial Report Review (10 minutes)

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

The documents were sent out in advance. The committee discussed current position. Revenue and Expenditures are tracking as expected. Questions were focused on “Expected End of Year” totals. CFO explained those were reflective of changes that will be incorporated in the upcoming Budget Mod. Please see next agenda item.

October Count Budget Modification Discussions (20 minutes)

Expectation: CFO will update on October Count and various revenue and expenditure considerations being used for the budget modification.

Revenue is about \$100K more than originally budgeted. The primary drivers for this are the state and federal grants are always projected low. After October count, we start getting actual awards now that the state has actual numbers. As is typical, the state and federal grants are coming in a bit higher than projected. In addition, we are applying for some new grants created by last year’s legislature. We recently received a Kindergarten support/equipment grant for \$57K that wasn’t in the original budget.

Expenditures are about \$133K less than originally budgeted. With the Bond Refi effort becoming a reality, it would be helpful if we can budget a surplus this year instead of the planned deficit. I have been reviewing the various budget lines, removing some of the placeholders for unidentified work and updating estimates based on our first 4 months of the fiscal year. With that work, we moved from a planned deficit of -\$199K to a surplus of \$35K. I hope to further identify areas to increase the surplus above the \$50K threshold set by Finance Committee, and thus eliminate the need for beginning fund balance utilization.

These numbers will be part of the Budget Mod first read this month, with the expectation that we will continue to get a few additional adjustments before final budget mod approval at the Dec board meeting.

Bond Refi Opportunity Presentation from DA Davidson (45 Minutes)

Expectation: Mr. Eric Duran, Managing Director, will be presenting on their idea for a bond refi opportunity.

Eric Duran presented to the Finance committee about a bond refi option. I have known Eric for a long time and DA Davidson is the company that brokered all of our current bonds. Eric recently came to me with a proposal to refi the bonds (including the 2010's this time since they are getting closer to their 10-year call date). I discussed with the finance committee and they asked him to present to the group. Interest rates fluctuate daily in the bond market. From the presentation, best case could save as much as \$350K-400K per year for the next 20 years. Worst case still shows a savings of \$250K or more per year. Based on the information from DA Davidson, I have been working with other brokers, bankers and financial advisors to compile a more comprehensive list of what we can do. I have added an agenda item to discuss this work at the Board meeting.

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SACademic Committee Agenda / Score Card October 2019 meeting

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

Members Present:

Welcome and Review Protocols

Meeting Protocols

- Start on time; end on time
- Members arrive prepared
- Technology for meeting use
- No sidebar conversations
- Focus eyes, ears, and heart on speaker and topic

1. Colorado Graduation Guidelines discussion.

- **Guiding question – How will the new CDE guidelines be aligned with The Academy Pathways and current courses?**

 4

Rationale: Colorado Graduation Guidelines

- a. How will the new CDE guidelines be aligned with The Academy Pathways and current courses?
 - i. The new CDE guidelines were presented to the committee during the September meeting
 - ii. They have since been taken to the Board of Directors for first read
 - iii. Secondary Principals have shared these guidelines with families through their parent coffee event and with students during Pride Time
 - iv. Committee discussed a plan for increasing/improving communication about the new expectations to students and families with an emphasis on reducing confusion and anxiety for students and encouraging family conversations at home; initial information sharing may not have been enough; follow up in the November newsletter and ongoing individual student tracking as PSAT/SAT scores are updated; one-pager has been created and will continue to be distributed at Harvest Fest; Cody and Kristen will attend a conference later this month focused on developing Capstone Projects

- b. Rating – 3 (topic not yet fully resolved)

2. Guaranteed and Viable Curriculum

 4

Rationale:

- a. How will the GVC be monitored for use and effectiveness?
 - i. GVC is in place for math and literacy; Elementary uses Wonders and envision; Secondary uses an internal developed and vertically aligned curriculum by department
 - ii. Committee’s role moving forward is to monitor ongoing effectiveness of these curricula
 - iii. Committee discussed tracking curriculum data points in the month prior to each Board data meeting (i.e., pacing guides, CMAS, STAR, PSAT, SAT), committee still needs to decide exactly which data points to track and when
 - iv. At next meeting co-chairs will present on data points currently collected; in the meantime, committee members will think about which data are most valuable to their own decision-making
- b. Rating – 2 (topic not yet fully resolved)

3. Review changes to be included in the 2020-2021 Course book.

 4

Rationale:

- a. No new content to present to the committee
- b. Cody updated the committee on progress made to updated course book since new courses were approved at the last meeting
- c. Board has begun their first read
- d. Cody is working with the counseling team to create a new draft of the course book
- e. Committee will read the updated course book when it is ready
- f. Rating – 3 (topic not yet fully resolved)

Next Meeting: November 11, 2019

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SACademic Committee Agenda / Score Card November 2019 meeting

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

Members Present: Brent Reckman, Michelle Baum, Kevin Sanchez, Kristin Will, Sarah Drewlow, Autumn Coffee, and Dan Klenjoski

Welcome and Review Protocols

Meeting Protocols

- Start on time; end on time
- Members arrive prepared
- Technology for meeting use
- No sidebar conversations
- Focus eyes, ears, and heart on speaker and topic

1. Discuss the Role of Academic Committee Members

- **Expectation: New and returning members of the Academic Committee will be clear on the committee’s purpose and how to effectively execute their role as members. 3**

Brent reviewed the role of committees in general as they relate to overall board governance.

Brent outlined the purpose of the Academic Committee:

1. Exercise curricular oversight
2. Support cycles of continuous improvement

Committee members discussed how to keep conversations focused on the appropriate level of detail and balance perspectives of school staff with external community members.

Committee discussed guidelines for rating their performance working through individual agenda items.

2. Discuss How to Monitor the Ongoing Implementation of Guaranteed Viable Curriculum (GVC)

- **Expectation: Decide which questions will guide the committee’s ongoing monitoring of the curriculum currently in place and which data will be necessary to answer those questions. 3**

Brent briefly shared the existing process for committee review of new curriculum proposals as

well as evaluation of first-year implementation of newly approved curriculum.

Brent presented a draft process for annual monitoring of existing curriculum by the committee. The committee discussed including specific input from teachers implementing the curriculum in an annual survey, including any feedback they have heard from families. The committee also discussed annual review of student achievement data connected to the curriculum, including curriculum-based assessments, interim assessments, and state assessments. These data will be presented in reference both growth and achievement benchmarks.

Brent will incorporate these points in preparation for the next elementary curriculum review date. The committee will return to the topic in a future meeting to discuss details related to monitoring of secondary curriculum.

Next Meeting: December 9, 2019

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