

# Augsburg Fairview Academy

Minutes for October 22, 2012

**Members Present:** Grugel, Niemand, Hageness, Hacker, Beeth

**Ex Officio:** Johnson, Anderson, Perreault

1. Dr. Grugel called the meeting to order at 5:19 PM in the AFA science room.
2. Minutes of June 19, 2012:
  - a. Everything looks good, Minutes are approved
3. Financial Report for September 2012 (Johnson)- Abridged due to Dawn's was absence:
  - a. Looking at page 11, Financial Dashboard. Shows a projection of our cash flow throughout FY13. The top line represents what we have now, and the line dips below zero around February/March. This is the point at which we'd need to have a line of credit or sell receivables. General Comments Section: The audit was done in September, and this shows that the fund balance from last year was (\$31,000) and we had budgeted (\$26,607) which cuts into this year's budget. This year's budget has been based on 142 ADM and we have a cash balance of \$208,661 as of September 30<sup>th</sup> which shows what we'd have in the bank if all our checks were cashed. Note that we are getting 16 payments this year instead of 20 and they will come at the beginning of the year.
  - b. Looking at page 12: Balance Sheet. The total hold back is listed on the bottom of the page. The 145,562 will be held back until next year. Note that the line showing Supplies seems to have an error because it's reading at 112%. When looking at the balance sheet, always pay attention to the percents, especially salary percents. Note that on page 15 our total expenditures are at 17% as a whole.
  - c. Looking at page 16: Cash Flow. Shows money coming in and going out each month. With the budget we passed in June/July the net income would be \$19,240, however it will change if we approve the proposed budget. If we do not change the budget then this is what we'll have at the end of the year.
  - d. Treasure's Report (Ms. Niemand):
    - i. Disbursements- there were no discrepancies and everything looks good.
4. Executive Director's Report (Mr. Johnson):
  - a. Budget
    - i. Looking at AFA enrollment comparison FY2012 vs FY2013. Enrollment is at its highest level that it's ever been. There are usually students who have been gone for 8-12 days but we usually catch them before they get to 15 days absent. Working hard to keep contact with students who have been absent. This year we have 144 students enrolled on day 27 where last year we had 130 students.. We added 5 new students today.
    - ii. We hired a new recruiter, Destiny Ely- a former student. She has very powerful testimonial about the school. She spoke to a group of people who provide wrap around services to young people and have a caseload of young people ages 14-25. She gave a tour today so some of the case managers. Working on getting her into the community and well networked with agencies in the area. She has started off really strong.
    - iii. Looking at revised budget. Some funds have been allocated to different areas and therefore the difference is shown in the last column titled Difference. Looking at each section, you can see that some areas are saving money and

others are spending more than the budget. Special Ed and Title 1 are almost 100% reimbursable. Nutrition head had to be taken out of Student Support Services and added into Nutrition Program. In building and maintenance we had to make a transfer into Fund 2 out of Fund 1 because Fund 2 has to be zeroed out. On page 43: the balance on the work in progress budget we will have a fund balance of \$61,120, which is a difference of \$41,860. If we ended up with more students than 142, that number would be even higher. This difference is mostly due to staffing changes.

iv. Looking at cost of cash on page 35. This shows the cost of cash we'll have to pay for selling receivables or for our line of credit. It is written in the budget as \$19,571.42 however, it is only an estimate. It may be under budgeted and the line may need to be increased. The figure was just taken off of Bill's budget from the previous year. If we do not get a line of credit, this number could increase to \$30-\$35,000. Also depends on whether we can get the line of credit from one bank or if we need multiple banks, and what our interest rates are.

b. Cash Flow Solutions. There will be approximately \$450,000 cash flow shortage. Last year we sold receivables to Charter School Capital and had almost a 12% cost for the purchase. Park Midway has a 7% rate for lines of credit plus a one-time membership/setup fee and therefore going with a line of credit the school would save \$13,000. Last year \$49,300 were spent on cash flow solutions. We discussed changing the budget for cost of cash to accommodate this number. In the budget \$19,571.42 was changed to \$43,500.

i. Look at different ways we could get this \$450,000 cash. We could use the bank we currently have, use a different bank- Venture Bank or M and I Bank (just merged with Harris Bank), or use nonprofits assistance fund. Rates are pretty equal across the board. If one bank will not give us the full amount then we could go to nonprofits assistance fund and get the remaining information. However, if we can't get it from any of those banks then we'd try to get the whole amount from Nonprofits assistance fund. If none of these work out then we'd have to go back to selling receivables to Charter School Capital.

c. Discussion of initial draft of financial audit: Chuck and Dawn will be coming in to discuss the audit. It shows that we are financially stable and have not broken any laws.

d. Assurance of Compliance- needs to be signed by Bart, Annie, and Kim and the board needs to approve, stating that we're following all state and federal guidelines

5. Lead Teacher's Report (Ms. Anderson):

a. Just about at the end of 1<sup>st</sup> quarter. New students seem to be getting enrolled every day. CFT course enrollment has been closed for 1<sup>st</sup> quarter so new students go into SDL courses until Quarter 2 starts.

b. All students have received PowerSchool portal log-in information so they can view their grades, attendance, etc.

c. SPED Para- Josh Maiman was hired and works hard coordinating with the SPED subs and the students.

d. Professional Development- completed book study on Multiplication is for White People. It went really well and really made everyone think. Really enjoyed it. Inspired everyone.

e. Professional Development- November 2<sup>nd</sup>: Teacher Pedagogy Forum is starting for new teaching staff.

f. Professional Development- Friday November 9th-Reading Professional Development

g. Professional Development- Friday, October 26: 6 Trait Writing starts

h. Check and connect meetings will start Thursday, October 25 where students are paired with mentors who work with them on getting to school every day and on time

i. Looking at Grade Breakdown graphs. The data shows that it's very similar this year as it was last year. Attendance definitely plays a part in low grades, as well as students who enroll late into the quarter. No credit could mean many things—for example they may not have started the course yet (Apex courses), or they just recently enrolled and haven't yet earned credit.. The breakdown in the grade comparison should show that: there are 48% failing grades and 22% NC grades. We will look at grades again in 2 weeks when the quarter is finished and see where students are at, hopefully the NC grades will have turned into positive letter grades

j. Looking at Total Courses and Student Enrollment graphs. We had almost 1000 total courses offered to students at midterm grading. We have almost twice as many courses as offered in the past. The grade breakdown seems to very similar even though there are twice as many courses. When saying “Course” the chart means each individual student enrollment. For example, a class of 20 students counts as 20 different courses.

k. There were 128 class periods in the first interim period. If you multiply that number by the number of students enrolled you find that there was 16,128 total periods for all students during first interim. If you look at total absences, absences accounted for 59.3% of total periods during first interim. This includes tardies, excused absences, etc. This is a big factor in our grades.

l. Looking at October Newsletter: Shows tidbits of information from AFA

6. Inside Director’s Report:

a. Ms. Niemand:

i. Kate from St. Kate's is doing a lesson in Jess's class revolving around Food Day.

ii. Applied to get a 6 cent additional deduction for breakfast and lunch and we will be getting approved for that

iii. Parent-Teacher conferences last week. Had 6 families show up for the conferences. Tom cooked dinner for everyone. A lot of students stayed to meet with teachers.

b. Mr. Matuseski:

i. Started a new class today which is a once per week test prep class. Will work on test taking skills and do practice test questions. Will be worth .25 credit for any students who want to participate

c. Ms. Hacker:

i. Students started tessellation project today. Will involve writing and researching careers.

ii. Starting a financial class with students next quarter with budgeting, balancing checkbooks, banking, etc.

iii. Jenny is having a Halloween Party on the 31<sup>st</sup> after school. Has cool prizes for the people participating in the costume contest

iv. CNX went to the library this week to get books

d. Ms. Anderson

i. Meeting weekly with Clayton Schanilac to revamp our school's book selection for students to read

7. Proposed Actions:

- a. Approval of revised budget with the Cost of Cash changed to \$43,500. Bart made motion. Tom seconded. No discussion. All in favor. Motion carries.
  - b. First call for nominations for Board Members. Discussed when the board meetings will be held. Looking at alternating between Tuesday nights and Friday afternoons. Sue and Laura will both serve. Brittany will still serve, and so will Beth. Nobody has any other nominations. Bart made a motion to renominate Laura, Beth, Brittany and Sue. Annie seconded. All in favor of approving the nominations- ALL. Motion passed.
  - c. Asked for a motion to approve financial audit. This was tabled until next week. Draft audit will be used at banks when looking for credit.
  - d. Heidi made motion to approve assurance of compliance. Sue seconded. No discussion. All in favor. Motion carries.
8. Other business
- a. Finance committee meeting at 8 am on 11/2/12
  - b. Personnel committee meeting at 12:30 10/26/12
9. Announcements- None
10. Meeting adjourned at 6:58pm

