



**Minutes of the Board of Directors
November 28, 2022**

The meeting was convened by Bill Harris at 4:06 p.m. at Vision Academy. Roll call was taken, the following were present: *Quorum was not established; no votes were taken.*

Board:

Bill Harris	Mike North - Phone
Mike Mason	Madeline Priest - Phone
Sarah Lofton - Phone	

Staff/Others:

Kelly Herron, USI Executive Director	Laura Burton, USI Business Manager
Jessica Kohlmeyer, Director of Academics	Aunye Hockett, VAR-EL Principal
Janie Seivers, Director of Business Affairs	Bilen Mulugeta, VAR-MS Principal
Sean Dunlavy, Director of Development	Kandis Pearson, AMA Principal
Kristen Stratton, Director of Student Support	Amanda Meko, Greenwalt CPAs

Public Comments:

Connect To Purpose:

Kelly Herron shared many of the community connections that have been established to help serve our students and families. Our students have received a variety of donations including basketball shoes, bikes, food, coats, and more. Some of the donations are connected with our Community Connects Coordinators while other donations are independent community partners. It's exciting to see community involvement returning after COVID.

Approval of Minutes

The minutes were not presented or discussed as quorum was not established.

Finance Committee Brief:

Cash on Hand:	2,610,304
Investments:	174,832
Total Funds Available:	2,785,136
Restricted:	280,505
Unrestricted	2,504,631

	Days Cash on Hand	
	All Funds (OEI)	Unrestricted (Bond)
AMA:	105	76
VAR:	77	61
AMMS:	69	46
USI:	126	81
Consolidated:	88	65

Outstanding Receivables: 1,557,288

Outstanding Payables: 380,540

Debt Service Coverage projection:
 Projected for 6/30/23: **1.60**
 Required: **1.10**

Net Operating Income:	
Avondale Meadows	234,165
Vision Academy	271,477
Avondale Meadows MS	(41,157)
USI	(42,527)
Consolidated	421,958

Budgeted:	76,203
Budgeted:	149,825
Budgeted:	(83,910)
Budgeted:	(57,040)
	85,078

REVENUE:

- State Basic Support is reconciled to Sept ADM count.

EXPENSES:

- Supplies are over budget due to additional needs
- Professional Services are over budget due to tutoring expenses
- Facilities is over budget due to additional building mtnc expenses
- School Lunch is over budget due to additional needs
- Student transportation is over budget due to additional needs

CASH TRANSFERS:

No transfers for October.



- The financials were presented and discussed but not approved as no quorum was established.
- Amanda Meko from Greenwalt CPA’s presented the FY22 audit results. They are still working on a few final details and will expect to have the DRAFT to the SBOA by mid-December. Because quorum was not established. The Executive Committee will determine the next steps for approving the audit results to submit it by 12/31/22.
- Now that Greenwalt is wrapping up their work on the audit, they will begin working on the 990 by the end of the year.

Governance Committee Brief:

- Over the next few months the governance committee will be focusing on board term limits as a few will be rolling off this year and several in FY24. We currently have three potential board members being introduced to USI via involvement in various committees.

Development Committee:

- Sean Dunlavy presented the details included FY22 Investor’s Report.
- Plans for the 2023 “Building Minds...Changing Lives” Gala are well underway. The event will be held on Thursday, March 23 on Avondale Meadows campus. More details to follow...

Academic Committee:

- There was no new academic data to present.
 - Mid-year testing will begin in January
 - School leaders will begin teacher evaluations using the new systems put in place this year
 - The admin teams will continue combing through feedback from the site reviews at AMA and AMMS.

School Dashboards

<u>22-23 School Based</u>
<u>AMA</u> <i>High: It’s great to see parent engagement through various outreaches like Parent University and Donuts w Dads</i> <i>Low: None!</i>
<u>AMMS</u> <i>High: We are seeing and feeling a positive school culture and are building momentum each day</i> <i>Low: Student retention data for 22-23 was at 66%.</i>
<u>VAR-EL</u> <i>High: Attendance is over 90% for the first time in over a year! Suspension rate is 1.55% and student removals have dropped significantly this year</i> <i>Low: Tardies – Students are coming but not on time!</i>
<u>VAR-MS</u> <i>High: Teachers and staff are showing ongoing commitment to students by going beyond what is required, developing strong student relationships; The Instructional Leadership Team (ILT) is strong! Student Retention was 75%, 5% higher than any other year.</i> <i>Low: The suspension rates are higher than we want, most suspensions are due to fighting</i>

Meeting adjourned at 4:55 p.m.

ATTEST: _____
 Sarah Lofton, Board Secretary Date