



**Minutes of the Board of Directors
May 23, 2023**

The meeting was convened by Bill Harris at 4:03 p.m. at Avondale Meadows Middle School. The following were present:

Board:

Kelly Braverman - Phone	Alex Simonton
Bill Harris	Aaron Williamson - Phone
Sarah Lofton	
Mike Mason	

Votes were taken by verbal role call for each topic requiring a vote. All Motions were carried unanimously.

Staff/Others:

Kelly Herron, Executive Director	Mark Simon, AMMS Principal
Kristen Stratton, Director of Student Support	Aunye Hockett, VAR-EL Principal
Sean Dunlavy, Director of Development	Bilen Mulugeta, VAR-MS Principal
Jessica Kohlmeyer, Director of Academics	Jacob Crouch – Board Member Prospect
Laura Burton, USI Business Manager	Abby McDonough - Board Member Prospect
Kandis Pearson, AMA Principal	Tammy Chaney – Milestone Accounting

Public Comments:

Connect To Purpose:

Each principal shared their end of year festivities including field day, Chicago and King’s Island trips, house challenges and promotion ceremonies with KG poetry recitations.

Approval of Minutes

Approval of the minutes from the April meeting were presented for approval.

MOTION: Approve the April minutes, as presented.

Mike Mason made the motion, Bill Harris seconded. Motion carried.

Finance Committee Brief:

- The audit Engagement Letter from Greenwalt CPA’s was presented to conduct the FY23 Financial Audit.

MOTION: Motion to approve the audit engagement letter from Greenwalt CPAs, as presented.

Mike Mason made the motion, Sarah Lofton seconded. Motion carried.

- Kelly Herron shared legislative updates with the board that will impact the FY24 budget.
- The news of Lori Thompson’s passing was shared and a moment of silence in her honor was taken. Lori served USI faithfully since 2015 and will be greatly missed. Janie and Lori had a plan in place for a seamless transition, when needed.
 - Tammy Chaney from Milestone Accounting and Bookkeeping has agreed to take on USI as a client and step in as our accountant moving forward. Tammy has served USI over the years, filling in for Lori whenever needed. We are happy she has agreed to partner with us moving forward.
- Kelly Herron informed the board that the FY24 budget would be delayed due to Lori’s passing and recent legislative updates to be considered. A board meeting to approve the FY24 budget will be scheduled in June.



UNITED SCHOOLS OF INDIANAPOLIS
Financial Statement Summary
For Period Ending April 30, 2023

Cash on Hand:	3,381,696			
Investments:	174,503			
Total Funds Available:	<u>3,556,198</u>			
Restricted:	345,745			
Unrestricted	3,210,453			
		Days Cash on Hand		
		All Funds	Unrestricted	
		(OEI)	(Bond)	
		AMA:	128	86
		VAR:	109	83
		AMMS:	65	42
		USI:	222	172
		Consolidated:	114	82
Outstanding Receivables:	1,117,062			
Outstanding Payables:	237,364			
		Debt Service Coverage projection:		
		Projected for 6/30/23:	1.54	
		Required:	1.10	
Net Operating Income:				
Avondale Meadows	478,405	Budgeted:	324,441	
Vision Academy	360,528	Budgeted:	371,626	
Avondale Meadows MS	(33,203)	Budgeted:	(50,163)	
USI	<u>174,572</u>	Budgeted:	<u>44,539</u>	
Consolidated	980,303		690,443	

REVENUE:

- State Basic Support is reconciled to Sept ADM count.

EXPENSES:

- Professional Services are over budget due to tutoring expenses and music instruction.
- Staff training is over budget due to additional needs
- School Lunch is over budget due to additional needs but is offset by additional federal reimbursements
- Student transportation is over budget due to additional needs

CASH TRANSFERS:

No cash transfers for Apr

MOTION: Approve the April financials, as presented.

Alexandra Simonton made the motion, Sarah Lofton seconded. Motion carried.

Governance Committee Brief:

- A resolution of Recognition and Distinguished service was given to Kelly Braverman and Alex Simonton for their years of services as USI board members. Both have served USI faithfully and with excellence and we are thankful for them!
- Abby McDonough was presented to serve as a board member, effective July 1, 2023.

MOTION: Accept Abby McDonough as a board member starting July 1, 2023.

Sarah Lofton made the motion, Mike Mason seconded. Motion carried.

- Jacob Crouch was presented to serve as a board member, effective July 1, 2023.

MOTION: Accept Jacob Crouch as a board member starting July 1, 2023.

Alexandra Simonton made the motion, Mike Mason seconded. Motion carried.



- The 2023-24 Board Meeting schedule was presented.
 - July 24, 2023 - Vision
 - September 25, 2023 – Avondale
 - November 27, 2023 - Vision
 - January 29, 2024 – Avondale
 - March 18, 2024 – Vision
 - May 20, 2024 - Avondale

Development Committee:

- Year To Date Fundraising Activities

Total Raised: **\$430,987**

Outstanding Pledges: \$11,500

Fundraising Total: **\$442,487**

Excluded Contributions:

- Perkins Foundation \$120,000
 - The Mind Trust \$90,000
-
- \$210,000**

Net Amount Raised: **\$232,487**

Designated Contributions Summary:

<u>Program</u>	<u>Amount</u>
Summer Academic Camp	\$58,500
Learning Support Programming	\$25,400
Recruitment & Retention Fund	\$8,000
Operation Balm Mentoring Program	\$5,000
Parent University	\$4,600
	<hr style="width: 100%; border: 0.5px solid black;"/> \$101,500

Academic Committee:

- Jessica Kohlmeyer reported that testing data has begun trickling in and will be reported in detail at the July board meeting.
- Kelly Herron reported that this has been our strongest finish to the school year yet! Student retention is strong at 70%; staff retention is strong as well! We are already excited for next year!



School Dashboards

<u>22-23 School Based</u>
<u>AMA</u> High: May academic growth is better, intentional intervention are working Low: None!
<u>AMMS</u> High: Despite multiple significant changes to program through the year, we still saw growth; will focus on suspension rates next year. Low: None!
<u>VAR-EL</u> High: Proud of growth, math being the strongest, specifically 4 th grade. Low: None!
<u>VAR-MS</u> High: 6 th gr team saw high growth scores, excited for summer Professional Development and next year! Low: None!

Meeting adjourned at 4:43 p.m.

ATTEST: *Sarah P. Lofton*

Sarah Lofton, Board Secretary

07/26/2023

Date