



**Minutes of the Board of Directors  
November 27, 2023**

The meeting was convened by Bill Harris at 4:02 p.m. at Vision Academy. The following were present:

**Board:**

Jake Crouch	Mike North - Phone
Bill Harris	Ross Ridge
Sarah Lofton	Jetta Vaughn
Mike Mason	Aaron Williamson - Phone
Abby McDonough	

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

**Staff/Others:**

Kelly Herron, Executive Director	Bilen Mulugeta, Principal, VAR-MS
Jessica Kohlmeyer, Director of Academics	Kandis Pearson, Principal, AMA
Janie Seivers, Director of Business Affairs	Mark Simon, Principal, AMMS
Laura Burton, Business Manager	Tammy Chaney – Milestone Accounting (Phone)
Aunye Hockett, Principal, VAR-EL	Emma Kersey - OEI
Amanda Meko, Greenwalt CPAs	

**Public Comments:**

Karina Calvillo, VAR-EL Instructional Coach attended to observe the board meeting for one of her graduate level classes.

**Connect To Purpose:**

For the third year in a row, VAR hosted their Annual Christmas Pajama Drive for K-4. The drive was started by a 4<sup>th</sup> grade teacher to ensure every student has warm PJs for the Christmas Break. Donations are welcome! 😊

**Approval of Minutes**

Approval of the September 2023 minutes were presented for approval.

**MOTION: Approve the September 2023 minutes, as presented.**

**Mike Mason made the motion, Ross Ridge seconded. Motion carried.**

**Finance Committee Brief:**

- Audit Results: Amanda Meko from Greenwalt CPA’s presented the FY23 Audit results. There was one adjustment required due to a change in the accounting principles related to new lease standards. There were no matters to be reported due to compliance issues, internal control issues or findings in the financial statements. This was a clean audit!

**MOTION: Motion to approve the FY23 Audited Financial Statements, as presented.**

**Mike North made the motion, Ross Ridge seconded. Motion carried.**

- Health Insurance Premiums – IU Health has informed us of a 10% increase in medical insurance premiums for 2024 which comes at no surprise. Over the past few years we have been able to negotiate with IU Health to allow for modest increases only. Unfortunately, the increase requires us to pass 1% of the total increase on to our staff, which we believe is a reasonable amount. The impact on the company is certainly affordable.



**Financial Statement Summary  
For Period Ending October 31, 2023**

Cash on Hand:	1,810,703
Investments:	160,108
<b>Total Funds Available:</b>	<u>1,970,811</u>
Restricted:	504,280
Unrestricted	1,466,531

\*\*\*cash was down from prior month by \$291k

	Days Cash on Hand	
	All Funds (OEI)	Unrestricted (Bond)
AMA:	86	34
VAR:	68	48
AMMS:	58	36
USI:	34	-4
Consolidated:	69	37

Outstanding Receivables: 2,013,757

Outstanding Payables: 270,902

**Debt Service Coverage projection:**  
 Projected for 6/30/24: 1.60  
 Required: 1.10

Net Operating Income:			
Avondale Meadows	291,048	Budgeted:	51,848
Vision Academy	159,825	Budgeted:	25,087
Avondale Meadows MS	206,519	Budgeted:	106,417
USI	<u>(47,395)</u>	Budgeted:	<u>11,160</u>
Consolidated	609,997	Budgeted:	194,512

**REVENUE:**

- Overall Revenue: over budget by \$269k
- Private Funding: over budget by \$105k
- Federal Funding: over budget by \$44k
- State Funding: based on ADM count as of October

**EXPENSES:**

- Overall expenses are \$147k under budget
- Instructional Professional Services are over budget due to LIT program but this will be offset by private funding
- Supplies & Materials is over budget but this is not unusual for this time of year

**MOTION: Motion to approve the October 31, 2023 financials, as presented.  
Mike Mason made the motion, Abby McDonough seconded. Motion carried.**

**Governance Committee Brief:**

- AMMS Charter Renewal Hearing will be on 12/5 @ 6:00 p.m. at the City County Building. The Admin team has already met with the OEI team to present data and defend our efforts.
- Two new board members were presented and voted in.
  - Jetta Vaughn – Development Committee
  - Will Zink – Governance Committee

**MOTION: Motion to approve Jetta Vaughn as a new board member of USI.  
Bill Harris made the motion, Aaron Williamson seconded. Motion carried.**

**MOTION: Motion to approve Will Zink as a new board member of USI.  
Bill Harris made the motion, Mike Mason seconded. Motion carried.**



### **Development Committee:**

#### **VITAL High Performance Bonus Fund (Vigilance in Teaching and Learning)**

United Schools of Indianapolis has received a transformation contribution to provide bonuses to retain and recruit “high performance” staff including educational teachers, elective teachers, special education teachers, intervention teachers, counselors and deans, principals and vice principals.

We believe that it is the largest individual contribution focused on retaining high performance teachers in the United States. We anticipate that it will help to provide great confidence and credibility in our schools among teachers, parents and the public in general.

USI will receive \$500,000 a year for the next 25 years starting in 2024 and the total amount to be received is \$12.5 million. The gift is being funded through a Charitable Lead Annuity Trust and the donor has chosen to remain anonymous.

We are continuing to work through the final distribution details with the donor and will run a sample report for the donors in January 2024 to ensure that it aligns to their desired purpose of the contribution. We plan to share the plan with staff and the public at a press conference in February 2024.

### **Academic Committee:**

- Jessica Kohlmeyer presented the results from the mid-year review required by the Mayor’s office. Both AMA and AMMS saw significant improvement from their follow-up review from FY22. VAR received good feedback as a result of their review.
  - Two recommended areas of improvement are:
    - Teaching processes consistent with school mission.
    - Use learning standards and assessments to inform instruction
- OEI Notice Update - AMA
  - AMA 4/6 and AMMS 4/5 corrective action items given in prior year have been completed.
  - The remaining two items are in progress and are due at the end of State testing.
    - We are focusing on early literacy in elementary
    - We are focusing on math in middle school
  - Mid-year testing will begin in two weeks.
- Jessica Kohlmeyer announced her coming resignation on 6/30/2024. Both Kelly and Jessica have been working towards a smooth transition since June 2023.




**School Dashboards**

<u>23-24 Principal Highs and Lows</u>
<b>AMA</b> High: Teachers are implementing in the classroom what they are learning from their coaching from Instructional Partners. Low: NONE!
<b>AMMS</b> High: Our school goal this year is (Re)Building Joy in learning. We are seeing this with our teachers connecting familiar life events with the new learning. Low:
<b>VAR-EL</b> High: Attendance is 90%; P/T conference participation was 96%. Low: Staff/students know and understand goals and mission; strengthen Tier 1 instruction.
<b>VAR-MS</b> High: Attendance is 94%; Student retention hit a new USI high of 80%. Low: Suspension rate is 17% YTD

**Mike Mason made a motion to adjourn the meeting.**

Meeting adjourned at 4:58 p.m.

ATTEST:  02/29/2024  
Sarah Lofton, Board Secretary Date