



**Minutes of the Board of Directors  
March 18, 2024**

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

**Board:**

Jake Crouch - phone	Abby McDonough
Bill Harris	Mike North
Sarah Lofton	Jetta Vaughn
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	Bilen Mulugeta, Principal, VAR-MS
Jessica Kohlmeyer, Director of Academics	Kandis Pearson, Principal, AMA
Janie Seivers, Director of Business Affairs	Mark Simon, Principal, AMMS
Sean Dunlavy, Director of Development	Aunye Hockett, Principal, VAR-EL
Kristen Stratton, Director of Student Services	Tammy Chaney – Milestone Accounting (Phone)

**Public Comments:**

**Connect To Purpose:**

In February each school held Black History Month celebrations. The activities included Living Wax museums, research projects, community partners sharing different types of food and a student talent show.

**Approval of Minutes**

The January 2024 minutes were presented for approval.

**MOTION: Approve the November 2023 minutes as presented with once edit required.**

**Abby McDonough made the motion, Mike Mason seconded. Motion carried.**



**Finance Committee Brief:**

**Financial Statement Summary  
For Period Ending February 29, 2024**

<b>Cash on Hand:</b>	3,906,018		
<b>Investments:</b>	164,764		
<b>Total Funds Available:</b>	<u>4,070,781</u>		
Restricted:	697,401		
Unrestricted	3,373,380		
		<b>Days Cash on Hand</b>	
		<b>All Funds</b>	<b>Unrestricted</b>
		<b>(OEI)</b>	<b>(Bond)</b>
		AMA:	138
		VAR:	112
		AMMS:	127
		USI:	98
		Consolidated:	122
			83
			81
			104
			61
			85
<b>Outstanding Receivables:</b>	881,201		
<b>Outstanding Payables:</b>	212,464		
		<b>Debt Service Coverage projection:</b>	
		Budgeted for 6/30/24:	1.30
		Projected for 6/30/24:	1.86
		Required:	1.10

<b>Net Operating Income:</b>		
Avondale Meadows	505,813	Budgeted: 228,639
Vision Academy	388,645	Budgeted: 258,075
Avondale Meadows MS	354,610	Budgeted: 168,983
USI	106,218	Budgeted: 22,320
Consolidated	<u>1,355,286</u>	<u>678,018</u>

**REVENUE:**

- Overall Revenue: over budget by \$412k
- Private Funding: over budget by \$317k
- Federal Funding: under budget by \$15k
- State Funding: under budget by \$21k
- Overall Net Income is \$677k better than budget. *We are not expecting the second half of the year to stay at this level or to trend higher as we will be monitoring grants, such as ESSER, to potentially push revenue to FY25.*

**EXPENSES:**

- Overall expenses are \$265k under budget
- Instructional Professional Services are over budget due to LIT program - this will be offset by private funding
- Supplies & Materials is over budget
- Lunch Expenses are over budget are over budget by \$122k

**MOTION: Motion to approve the February 2024 financials, as presented.**  
**Mike Mason made the motion, Abby McDonough seconded. Motion carried.**

- Charter School Facilities Grant (CFG) – This grant was created during the 2023 legislative session to provide a one-time only payment to schools to be used toward operational expenses, including debt. USI’s application included a plan to use the funds towards the bond/interest payments for each school. The State has approved these expenses on the application but still requires board approval.

**MOTION: Motion to approve the CFG application applying the funds to bond/interest payments, as outlined in the grant application.**  
**Mike Mason made the motion, Abby McDonough seconded. Motion carried.**



**Governance Committee Brief:**

- OEI hosted a well-organized Board Recruitment event on March 6<sup>th</sup>. Several potential candidates were matched to USI’s needs and many others expressed an interest. The governance committee expects to make a handful of good connections.
- Bill is working on the 24-25 Slate of Officers. Mike Mason and Mike North will be rolling off.

**Development Committee:**

Sean continues his work towards the Building Minds . . . Changing Lives event to be held on May 2<sup>nd</sup>.

- Jetta Vaughn will emcee the event
- Marianne Glick will be the recipient of the Community Service Award

**Event Statistics:**

Category	Goal	Progress	Notes
Attendance	220	22	Individuals
Event Sponsorships	\$40,000	\$15,000	Presenting Sponsor (\$10,000) Dinner (\$7,500) Cocktail Party (\$5,000) Classroom (\$2,500)
Tribute Gifts	\$5,000	0	
Table Sales #	22	7	
Table Sales \$	\$30,000	\$10,500	22 tables available for sale
Individual Tickets	\$4,500	0	
Fund a Need	\$40,000	\$10,000	Takes Place after the dinner
Totals	\$120,000	\$35,500	

**Academic Committee:**

- School Schedule Shift – Proposing we dismiss at 2:30 pm each day, Monday – Friday.
  - Teachers continue to voice their need for additional time during the school day.
  - Currently, teachers do not have a daily prep period due to mandatory training meetings 2-3 days each week
  - This is becoming a recruitment and retention issue
  - Families have communicated they would prefer a consistent daily schedule
  - The shift in schedule will allow each teacher a 45-minute prep period each day
    - USI and Principals will need to stay committed to the plan and not find a way to end the days early. This can be added to the dashboards as a way to ensure the time is being used well
  - Extra-curricular activity schedules will need to be altered as the details are worked out
  - After-School tutoring will no longer be offered, we’ve found it has lost its effectiveness

**MOTION: Motion to approve the proposed shift in the school schedule.  
Mike Mason made the motion, Abby McDonough seconded. Motion carried.**

- Early Literacy Legislative Changes – Many of the changes required via the 2024 legislative session are inconsequential to us as we are already meeting the expectation, however, we will need to make a few minor adjustments.
  - One new change will require us to continue testing those students who do not pass I-Read through the 6<sup>th</sup> grade. We are waiting on more guidance to know how to proceed.
- USI Staffing Transitions



- o Kandis Pearson is moving to the USI Director of Academics position
- o Aunye Hockett is moving to the AMA Principal position

**School Dashboards**

23-24 Principal Highs and Lows
<u>AMA</u> High: Academic interventions are working! Low: Suspensions due to students fighting and being removed from the classroom
<u>AMMS</u> High: Effective instructional leadership and teachers are overlapping in content Low: Staff improvement needed for our exceptional learners, we must insist on growth
<u>VAR-EL</u> High: Attendance was the highest since September! KG growth in both classrooms Low: Suspensions are growing due to unstructured time during the day
<u>VAR-MS</u> High: Staff culture, teachers are encouraging and celebrating one another Low: Suspension rate is growing but so are the expectations of our students

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

Meeting adjourned at 5:00 p.m.

ATTEST: Sarah P. Lofton  
Sarah Lofton, Secretary

06/19/2024

Date