



**Minutes of the Board of Directors  
June 10, 2024**

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

**Board:**

Jake Crouch - phone	Abby McDonough
Bill Harris	Mike North
Sarah Lofton	Jetta Vaughn
Mike Mason	Will Zink - phone
Madeline Priest - phone	

*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
Kandis Pearson, Director of Academics (24-25)	Alycia Villecco, Principal, VAR-EL (24-25)
Janie Seivers, Director of Business Affairs	Mark Simon, Principal, AMMS
Sean Dunlavy, Director of Development	Aunye Hockett, Principal, AMA (24-25)
Kristen Stratton, Director of Student Services	Tammy Chaney – Milestone Accounting (Phone)
Laura Burton, Business Manager	Emma Kersey, OEI

**Public Comments:**

**Connect To Purpose:**

Each Principal shared a variety of End of Year Celebration events. Celebrations included KG graduation, growth and proficiency parties, field trips and a variety of 8<sup>th</sup> grade graduation rituals. Fun times were had by all!

**Approval of Minutes**

The March 2018, 2024 board meeting minutes were presented.

**MOTION: Approve the March 2024 minutes as presented.**

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



**Finance Committee Brief:**

**Financial Statement Summary  
For Period Ending April 30, 2024**

<b>Cash on Hand:</b>	3,855,854	<b>Days Cash on Hand</b>	
<b>Investments:</b>	165,153	<b>All Funds</b>	<b>Unrestricted</b>
<b>Total Funds Available:</b>	4,021,008	<b>(OEI)</b>	<b>(Bond)</b>
Restricted:	587,928	AMA: 148	91
Unrestricted	3,433,080	VAR: 109	77
		AMMS: 153	118
		USI: 73	37
		Consolidated: 127	86
<b>Outstanding Receivables:</b>	435,947		
<b>Outstanding Payables:</b>	237,797	<b>Debt Service Coverage projection:</b>	
		Budgeted for 6/30/24:	1.30
		Projected for 6/30/24:	1.81
		Required:	1.10
<b>Net Operating Income:</b>			
Avondale Meadows	402,181	Budgeted:	158,183
Vision Academy	219,961	Budgeted:	168,867
Avondale Meadows MS	335,772	Budgeted:	94,142
USI	71,670	Budgeted:	27,901
Consolidated	1,029,584		449,092
<b>REVENUE:</b>			
- Overall Revenue: over budget by \$338k			
- Private Funding: over budget by \$361k			
- Federal Funding: under budget by \$821k			
- State Funding: over budget by \$614k			
- Overall Net Income is \$1,029,584 and \$581k better than budget			
<b>EXPENSES:</b>			
- Overall expenses are \$243k under budget			
- Instructional Professional Services are over budget due to LIT program - this will be offset by private funding			
- Supplies & Materials is within budget			
- Lunch Expenses are over budget by \$145k			

**MOTION: Motion to approve the April 2024 financials, as presented.  
Mike Mason made the motion. Sarah Lofton seconded. Motion carried.**

The finance team would like to partner with Greenwalt CPAs again this year for the FY24 audit. The engagement letter was presented and reviewed.

**MOTION: Motion to approve the FY24 audit engagement letter from Greenwalt CPA's.  
Sarah Lofton made the motion, Mike North seconded. Motion carried.**

The Finance Committee met with the team to discuss the details of the FY25 budget and is recommending its adoption. This budget shows a net income of \$103k, DCOH of 66, and DSR of 1.33. See Appendix A

**MOTION: Motion to approve the FY25 Budget as presented.  
Abby McDonough made the motion, Sarah Lofton seconded. Motion carried.**



**Governance Committee Brief:**

- Resolutions: Recognition of Service for Board Members finishing their term. See Appendix B
  - Mike Mason, 2018 – 2024
  - Mike North, 2017 – 2024
  - Madeline Priest, 2021 – 2024
  
- 2024-25 Slate of Officers

Chair	Bill Harris
Vice Chair	Sarah Lofton
Treasurer	Abby McDonough
Secretary	Aaron Williamson
Academic Committee Chair	Ross Ridge
Governance Committee Chair	Jake Crouch
Development Committee Chair	Jetta Vaughn
Finance Committee	Abby McDonough

**MOTION: Motion to approve the 2024-25 Slate of Officers, as presented. Mike Mason made the motion, Mike North seconded. Motion carried.**

- 2024-25 Board Meeting Schedule
  - Monday, July 29, 2024 @ 4pm - Vision
  - Monday, September 30, 2024 @ 4pm - Avondale
  - Monday, November 25, 2024 @ 4pm - Vision
  - Monday, January 27, 2025 @ 4pm – Avondale
  - Monday, March 31, 2025 @ 4pm – Vision
  - Monday, June 9, 2024 @ 4pm – Avondale

**Development Committee:**

- Thank you to all who came, helped and participated in the 2024 Building Minds . . . Changing Lives Event. It was a great success as we were able to make know many of the great things happening in our schools! We will continue to find ways to improve as we seek to promote all that is happening at USI.

**Building Minds....Changing Lives Gala Recap and Comparison**

	2024	2023	2022	2021	2019
Total Revenue	\$100,750	\$97,225	\$86,250	\$72,500	\$76,250
Total Expenses	\$29,355.74	\$35,171	\$31,150	\$19,500	\$20,138.15
Net Revenue	\$71,355.26	\$62,054	\$55,150	\$53,000	\$56,111.85



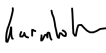
**Academic Committee:**

- Spring NWEA data shows the school numbers we are trending as with prior years but our exceptional learners are showing significant growth over prior years.
- Summer School is in session and interventions are in place for those 3<sup>rd</sup> graders who still need to pass IREAD. They will retake the test the week of 6/24 – 6/28.

**School Dashboards**

<p><b>23-24 Principal Highs and Lows</b></p> <p><u>AMA</u> High: The Admin team was able to capture data showing the impact of the Student Support Team</p> <ul style="list-style-type: none"><li>• 100+ families were sponsored for Christmas</li><li>• 40% of students received in-school counseling</li><li>• 45% of families were referred to Firefly who offered a wide range of supports for students &amp; families</li><li>• 24 new referrals to Cummins Behavior Health Therapy for in-house services</li></ul> <p>Low:</p>
<p><u>AMMS</u> High: We finished the year strong with growth happening at nearly every measure. Next year we will focus on 'purposeful' growth. Low:</p>
<p><u>VAR-EL</u> High: Attendance = 92%! Exceeded NWEA growth goals! Low: Growth is happening but proficiency is still not where we want it.</p>
<p><u>VAR-MS</u> High: We started the year applying pressure to students and teachers for growth &amp; proficiency and it worked! Low: Suspensions are a must to ensure the learning environment is not compromised but we really don't like sending kids home!</p>

Meeting adjourned at 5:12 p.m.

ATTEST:  \_\_\_\_\_ 09/18/2024  
Aaron Williamson, Secretary Date