



**Minutes of the Board of Directors
November 25, 2024**

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

Board:

Jake Crouch	Ross Ridge
Bill Harris	Jetta Vaughn - Phone
Sarah Lofton	Aaron Williamson
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
Kandis Pearson, Director of Academics	Alycia Villecco, Principal, VAR-EL
Sean Dunlavy, Director of Development	Mark Simon, Principal, AMMS
	Aunye Hockett, Principal, AMA (Phone)
	Tammy Chaney – Milestone Accounting (Phone)

Public Comments:

Connect To Purpose:

Mrs. Mulugeta shared about the “You Can Be That” initiative at 16Tech. She was able to take six exemplary 7th and 8th graders to an interactive learning experience for Advanced Manufacturing Month. It was a great opportunity for our kiddos to learn about new career fields.

Approval of Minutes

The September 23, 2024 board meeting minutes were presented.

MOTION: Approve the September 2024 minutes as presented.

Ross Ridge made the motion, Abby McDonough seconded. Motion carried.

Development Committee:

The following is a list of grant requests submitted for FY2025:

Foundation	Request Date	Amount Requested	Purpose	Status
Ackerman Foundation	7/16/24	\$10,000	'25 Summer Academic Camp	Pending
Big Heart Fund	8/20/24	\$25,000	Intensive Intervention Rooms	Pending
Central Indiana Community Fund	9/15/24	\$10,000	'25 Summer Academic Camp	Pending
Dollar General Foundation	7/1/24	\$3,000	Summer Reading program	\$3,000
Huntington Bank	5/29/24	\$5,000	Mentoring Program – Operation Balm	\$5,000
Lilly Endowment I	9/10/24	\$50,000	Planning Grant	\$50,000
Lilly Endowment II	2/14/24	\$465,000	Implementation Grant	Pending
Mason Family Donor Advised Fund	7/9/24	\$10,000	USI Special Education 24-25 Materials & Programs	\$10,000
National Bank of Indianapolis	8/30/24	\$5,000	'25 Summer Academic Camp	Pending
US Government Title IV Program	7/15/23	\$118,022	City Connects Program for Vision Academy	\$118,022
Total to Date		\$701,022		\$186,022



Finance Committee Brief:

**Financial Statement Summary
For Period Ending October 31, 2024**

Cash on Hand:	3,023,335			
Investments:	152,083			
Total Funds Available:	<u>3,175,417</u>			
Restricted net of OEI/Vital:	302,825	AMA:	92	75
Unrestricted	2,872,592	VAR:	100	77
		AMMS:	104	71
		USI:	62	32
		Consolidated:	95	71

Outstanding Receivables: 1,229,835

Outstanding Payables: 192,410

Debt Service Coverage projection:

Budgeted for 6/30/25:	1.33
Projected for 6/30/25:	1.22
Required:	1.10

Net Operating Income:				
Avondale Meadows	434,735	Budgeted:	484,314	
Vision Academy	508,946	Budgeted:	665,960	
Avondale Meadows MS	110,727	Budgeted:	48,749	
USI	16,604	Budgeted:	<u>(13,380)</u>	
Consolidated	<u>1,071,013</u>		<u>1,185,644</u>	

REVENUE:

- Overall Revenue: under budget by \$300k
We are waiting on FY25 Title I Grant Approvals
- Private Funding: under budget by \$76k
- Federal Funding: under budget by \$95k - *relates to FY25 Title I approvals not yet received*
- State Funding: under budget by \$187k
Basic Grant Support has been reconciled to the 10/1 student count
- Overall Net Income (Loss) is just over \$1 million and under budget by \$615k; however, \$500k of expenses were paid from VITAL Gift Trust. *Overall Net Income not including VITAL Gift expenses is \$157k under budget*

EXPENSES:

- Overall expenses are \$314k under budget

CASH TRANSFERS:
A cash transfer of \$50k was made from AMMS to VAR to align DCOH by location at 09/30/2024

MOTION: Motion to approve the October 31, 2024 Financials, as presented.
Jacob Crouch made the motion. Aaron Williamson seconded. Motion carried.

Governance Committee Brief:

The first full day planning session for the steering committee is scheduled for December 17th. Ross will be the Board representative and Aaron when he's available.

Academic Committee:

Mid-year testing will take place in December. The Academic Committee will review the data and share a report at the January board meeting.



School Dashboards

Principal Highs and Lows
<u>AMA</u> High: Staff is beginning to see the positive impact of new discipline systems. October attendance rate was 98.5%. Low: Frequent flyers (students with habitual behaviors)
<u>AMMS</u> High: School culture systems, Staff buy-in to our systems due to high staff retention Low:
<u>VAR-EL</u> High: Kdg attendance Low: New Staff – development needs
<u>VAR-MS</u> High: Staff stepping up to support one another. Low: Tardy rate – change in time students are considered tardy

The meeting moved into and Executive Session pursuant to IC 5-14-15-6.1(b)(5) to receive information about and interview prospective employees. Meeting adjourned at 6:02 pm.

ATTEST: *Aaron Williamson*

Aaron Williamson, Secretary

03/03/2025

Date