



## **OFFICIAL BOARD MEETING MINUTES**

### **Wednesday, June 13, 2018**

### **New Century Academy**

#### **Board Members:**

- Present: Kelsey Dolge, Tony Ebert, Josh Krych, Ambrosia Doty,
- Absent: Kathy Prellwitz,

#### **Others Present:**

- Aaron Leisen; Charter School Accounting
- Franklin Fletcher; Charter School Accounting

#### **Proceedings:**

- Meeting was called to order at 5:34 p.m. by Krych
- Additions / Changes to agenda
  - Add Approval of additional Line of Credit
- Recognize visitors
  - None
- Conflict of Interest
  - None
- Approval of Agenda
  - A motion was made by Ebert, seconded by Doty, to approve the agenda.
  - Motion carried.
- Consent Agenda
  - A motion was made by Dolge, seconded by Ebert, to approve the consent agenda.
  - Motion carried.

#### **School Board Training – On-going**

- None

#### **Student Council Representative Report – TBD**

- None

#### **Discussion Items:**

- Finance Committee Report – Prellwitz / Krych
  - ADM for school is 140.03; 4 over budget.
  - Lease Aid for FY18 approved on July 7<sup>th</sup>.
  - At this time cash flow is tight and the current LOC is full.
  - Transportation costs are over budget.
  - Net loss of more than \$20,000
  - A lot of the expenses this year were one-time expenses.
  - Fund balance of 17%.
  - Discussed bond financing, lease aid payment, tuition reimbursement, utility rebates and evaluation of salary structure
  - Rebate through utilities for improvements to building.
  - Building owner asked NCA to assume holding costs at a rate of \$2,500.00 per month. They were told no.

- Policy Committee – Ebert / Dolge / Krych
  - No report.
- Marketing / PR – Doty
  - 4 parades – Hutchinson, Glencoe, Litchfield, Dassel.
  - Building a marketing team, get parades rolling, website fully updated.
  - TOMA ads – use students and families to get words that they feel describe the school.
  - Went to NEO conference. Received information on marketing and marketing to potential investors.
- Strategic Planning – Entire board
  - Meeting at the end of this meeting.
- Director Report & Student Achievement
  - Lease Aid approved. MDE trying to get it pushed to the 15<sup>th</sup> or the 30<sup>th</sup> at the latest.
  - ABC – plan a meeting to look at purchase agreement.
  - Working on updated goals for the next 3 years to get approved by NEO.
  - NEO is aware of the fund balance. FY19 budget is set to increase the fund balance
- Chairperson Report - Prellwitz
  - None.

**Action Items:**

- May Financials
  - A motion was made by Dolge, seconded by Krych, to approve the May Financials.
  - Motion carried.
- Approve Special Education Contract
  - A motion was made by Dolge, seconded by Ebert, to approve the contract with Tammy Pulver for Special Education services.
  - This is the same contract as the last few years.
  - Motion carried.
- Approve the Line of Credit (LOC)
  - A motion was made by Ebert, seconded by Doty, to approve an additional LOC for cash flow purposes.
  - If we do not get the IDES payment we can go to bank for an additional \$50,000.00.
  - Motion carried.
- Adjourn Meeting
  - A motion was made by Krych, seconded by Doty, to adjourn the meeting.
  - Motion carried.
  - Time of adjournment 6:21 p.m.