



Board of Trustees Work Session Minutes
Monday, September 24, 2018
Edward W. Bok Academy – North (Dining Hall)
3:00pm

Trustees Present: Chair Jimmy Nelson, Vice Chair Angela Pulido, David Fisher, Andy Oguntola, , Pete Perez, Dr. Greg Hall, Monty Harrington

Staff Present: Superintendent Dr. Jesse Jackson, Alricky Smith, Marie Cherrington-Gray, Dr. Linda Ray, Gail Quam, Elizabeth Tyler, Anuj Saran, Dr. Damien Moses, Jennifer Barrow, Stacie Padgett, Angela Heyward, Dr. Julio Acevedo, Anna Barcenas, David Waldrop, Brittany Alexander, April Barnhardt

Others Present: Robin Gibson

I. CALL TO ORDER **Dr. Jesse Jackson, Superintendent**
The meeting was called to order at 3:00pm.

II. FINANCIAL REPORT **Alricky Smith, CFO**
Nancy DiSalvo, BKHM, P.A.

A. FY2017-18 Audit Presentation

Nancy DiSalvo shared information on our recent audit. It is an unmodified – clean opinion. No issues with management and we greatly appreciate the assistance from the Central office and the schools.

Chair Nelson asked for a 5 year trend report of our audits.

B. Monthly Financials August 31, 2018 (Unaudited)

Presented for your review and approval at the September 24, 2018 Board of Trustees Meeting.

Consolidated Balance Sheet (Unaudited) Pg. 3

- Total assets for the system decreased by \$131,606 from the month of July. The largest asset category affecting the change was fixed assets in the Capital Assets Fund. Fixed Assets decreased by \$553,324. Buses disposals in the Capital Asset Fund contributed to the decrease. As we sort out the changes in account presentation, this fund will be affected.
- System-wide total liabilities are \$182,566 higher than the month of July. The increases are reflected in Accounts Payable and Payroll Liabilities of the General Fund.
- The system's consolidated net change in position increased by \$74,028 for the month of August. The Internal fund and the Food Service funds were the largest contributors.
- The financial ratios reveal no significant change in the System's ability to meet short-term obligations & long-term debt service...the organizational working capital position remains healthy.

GF Statement of Operations (Unaudited) Pg. 4

- General fund represents the K-12 student activities only. Pre-K and Afterschool programs are reflected in a Supplemental Programs fund.
- State revenues collected Year to Date (YTD) total \$5.1 million (2/11th) of the budgeted anticipated revenue. Revenues are expected to remain constant until the Florida Department of Education (FDOE) 3rd FEFPCalculation.
- Total local revenues collected Year to Date is \$773,556 (2/11th) of the budgeted

anticipated revenue. These revenues are also expected to remain constant until the FDOE 3rd FEFP calculation.

- BOK North revenues were collected this month totaling \$127,525 in August.
- August YTD state revenues present in the LWCS's proposed budget is based on a student FTE blended count annualized at 4,419. As of 9/17/2018 the actual student membership count was 4,418.
- The schools' expenditures activities appear to be reasonable and consistent with the start of the school year.

GF Supplemental Programs (Unaudited) Pg. 5

- Pre-K program coincides with the academic year and the earlier start date this fiscal year. In August the financial performance shows a deficit of \$5,291 expenditures exceeds revenue YTD. The financial performance for August 2018 is off to a slow start, however we expect the spending to slow down and revenues to increase as the year goes on.
- The afterschool programs at Hillcrest Elem and Babson Park Elem are the only program in the system and combine their revenues exceed the expenditures YTD creating a surplus of \$8,743.
- Overall these programs are off to a good start and they should complete this year in good standing increasing the fund balances.

GF Transportation (Unaudited) Pg. 6

- Transportation revenues in August are the state FEFP transportation, chargebacks, and field trip activity. The 16% collected is on target considering the transportation ridership numbers expected to be funded. These amounts are estimated student transportation revenues in advance of the student survey periods in October and February.
- Transportation costs YTD are \$232,712. Although expenditures to date are lower than the revenues recorded, we anticipate the cost of transportation to pick in the coming months of the school year. Transportation numbers in October represent 15 school days of service.

Food Service Fund 410 (NSLP) (Unaudited) Pg. 7

- The NSLP breakfast, lunch and snack program ended the month of August a surplus of \$38,059. Revenues and expenditures collected for meals served represent 15 school days.
- The fund balance of the School Lunch fund is restricted for food service use and promotion of nutrition.

Summer Food Service (411) (Unaudited)

- The summer food service program covers breakfast, lunch and snack activity from July/August 2018-19 FY. The program generated a surplus of \$1,364. During the fiscal year LWCS placed an emphasis on the program providing 18 or younger in the community have access to nutritious meals when school is not in session. Under USGA rules, meals served are at no charge to the children.

Federal Programs (420) (Unaudited) Pg. 9

- Federal project activities were limited for the month of August, expenditures to date totaled \$229,141.
- Projected 2018-2019 budgeted revenues and expenditures are \$2.8 million for the year.
- Grant activity represents reimbursable amounts through 8-31-16... the

substantially larger amount includes the instructional staff contracts payable with the start of the new academic calendar. As a grant sub-recipient, LWCS is limited to spending 25% of its preliminary grant allocation. Schools are instructed to charge compensation only during the grant application review and approval phase.

- Grant Application Approved – Title II, Title 1 Part C and Carl Perkins all other awards are still under review.
- The LWCS is eligible and have applied for an immediate Aid to Restart Schools Operations award. The anticipated federal award is \$105, 782.

C. Personnel Changes

Presented for your review and approval at the September 24, 2018 Board of Trustees Meeting.

III. ATTORNEY’S UPDATE

Mr. Robin Gibson

Robin discussed the letter sent to the District regarding middle schools in LW and the turnaround options for McLaughlin. Spook Hill needs the positive vote of teachers and parents to become a part of LWCS. Football stadium at Warner might be possible in the future. The city has purchased the YMCA. We are working with the District about our IB program. We volunteered for LWHS to be a SAT 10 testing site. We potential might have lead in our school (PAE). We are following up with PCSB for a more detailed report. Trustee Oguntola: Will LWHS get a 9th grade center? It is not on the current sales tax list. It has been on PCSB list previously but it is not on it at this time.

IV. LWCS ADMISSION COMMITTEE UPDATE

Angela Pulido, Vice-Chair

Our biggest concern is getting folks to apply during open enrollment. We are recommending one enrollment period soon. We are also going to reach out to our local churches to assist us in getting the word out. We are also working on updating our website with FAQ’s for enrollment. We are also working on a uniform process for applying. We’ll keep you updated.

V. SUPERINTENDENT’S REPORT

Dr. Jesse Jackson

A. MINUTES: August 27, 2018 BOARD OF TRUSTEES WORK SESSION AND MEETING

Presented for your review and approval at the September 24, 2018 Board of Trustees Meeting.

B. NEXT MEETING DATE

The October Work Session and Board Meeting will be on **Monday, October 22, 2018 at Dale R. Fair Babson Park Elementary**. The Work Session will begin at 3:00 PM and the Board Meeting will begin at 4:15 PM.

VI. OTHER BUSINESS FOR THE GOOD OF THE CAUSE

VII. ADJOURN

The meeting adjourned at 4:20pm.

Respectfully Submitted,
Marie Cherrington-Gray, Corporate Secretary
Board Approved: _____