



**Board of Trustees Work Session Minutes**  
**Monday, June 13, 2016**  
**Lake Wales High School (Media Center)**  
**1:00pm**

**Trustees Present:** Chair Danny Gill, Vice Chair Terry Fasel, Keith Wadsworth, Christina Updike, Epifania Martinez, Eugene Fultz, Jimmy Nelson, Howard K, Angela Pulido, Aundrea Croft

**Staff Present:** Superintendent Jesse Jackson, Brian Fisher, Marie Cherrington-Gray, Elizabeth Tyler, Jennifer Barrow, Barbara Jones, Gail Quam, Richard Columbo, Tammy Atmore, Donna Dunson, Angela Heyward, Chris Reams, Julio Acevedo, April Barnhardt, Damien Moses, Stacie Padgett, Metta O'Bryant, Laura Downes, Sarah Braunberg, Syreeta Pope, Anna Barcenas, Anuj Saran, Iris Penn, Paula Alford, Gabby Rodriguez, Cheryl Pitts, Melisa Williams, Shay Hixenbaugh, Rebecca Thomas, Dustin Smiddie, Karen Blackwelder, Eugene Kendrick

**Others Present:** Bill Rogers, Robin Gibson, Rich Thompson, recognition recipients...

**I. CALL TO ORDER Dr. Jesse Jackson, Superintendent**

The meeting was called to order at 1:14pm.

**II. FINANCIAL REPORT Brian Fisher, CFO**

**A. Monthly Financials**

**Lake Wales Charter School, Inc. Financial Executive Summary 4Q FY2015-16 (May 31, 2016).**

**Consolidated Balance Sheet (unaudited)**

- Total assets of the system are \$769K higher compared to the April 2016 total...The largest shift occurring with cash in the GF and School Lunch Fund.
- The system-wide total liabilities are \$30K higher compared to the April 2016 reported total. The May increase was due to month-end timing of payroll liability processing and accounts payable activity, with the increase in A/P greater than the decrease in the P/R liabilities.
- The system's consolidated net change in position increased \$739K for the month of May...GF activity was the largest contributor at \$475K, followed by the school lunch and Federal funds.
- No change in the system's ability to meet short-term obligations & long-term debt service through May and no projected issue to close out the fiscal year.

**GF Statement of Operations (unaudited)**

- The May revenue payment is the final state payment under the FEFP program with a funded FTE count of 4,130. Fifteen FTE short of our budgeted student count of 4,145 for FY16.
- Gift & donation shortfalls reflect the need for reimbursement from Foundation. YTD variance on "Other Sources" revenue is associated with no posted ICR for NSLP and federal grants, and no E-rate revenue recognized through May.
- GF revenues outpaced expenditures in May with a net operating surplus addition of \$475K. The YTD GF net surplus through May is \$2,249K, compared to \$2,220K recorded in May 2015.
- Most of the negative expenditure variances improved from the prior monthly reports. Administrative chargebacks for administrative service, transportation and Bok debt service are incorporated into the 4Q financial reports. The 99% ratio of the total expenditures to budget is trending about the same as last month.

**GF Supplemental Program (unaudited)**

- Individually and as a whole the Pre-K & After school programs continue to report solid performance as the overall YTD surplus increased 14% from April's position. The YTD

totals for Pre-K exclude the outside state agency revenue in arrears for May. Year-over-year (YOY) totals for the PreK programs are \$23K above and the after school programs are \$27K higher.

**GF Transportation** (unaudited)

- Total field trip activity tends to spike toward the end of the school year and is running 6% above budget through May 2016, with internal chargeback revenue based on the revised budget estimates. State revenue represents 100% of the funds generated through student transportation, with the final payment received in May.
- Overall total expenditure activity as a percent of budget is slightly elevated from last month at 94%. May 2016 YTD expenditures are \$37K higher compared to the May 2015 total, which also includes a spare ESE bus purchase in March 2016. YTD repairs and maintenance activity is creating a slight negative budget variance with 7 days of student transportation remaining. Fuel and benefits are the likely budget categories with the large potential for budgetary savings during the remaining budget period in this fiscal year.

**Food Service Fund 410** (NSLP) (unaudited)

- Food service revenue through May is running 2% below budget. Excluding the AG grant, the majority of the revenue categories continue to meet or exceed the budget with 3 fewer meal service days recorded through May 2016 compared to May 2015. The total AG grant reimbursement of \$47,570 was received on June 2, 2016.
- The 20% positive variance on the “Other Expenses” reflects no recorded Indirect Cost Recovery fees until the fiscal year end, and this will lower the YTD operating surplus.
- Food service YTD net surplus position of \$271K remains at 1.5 times ahead of budget before ICR.
- The current total student balance due amounts (Bok has \$437 & LWHS has decreased to \$310 compared to last month).

Preventative maintenance on kitchen equipment at all of the schools will be done during the summer break.

**Summer Food Service 411** (unaudited)

- No monthly activity to report until the summer food service program of breakfast and lunch starts up on June 13, 2016. YTD surplus of \$2,200 represents the operating period of July and August 2015.
- The summer program will be operating in all of our school sites and in two community locations.

**Federal Programs** (420) (unaudited)

- Grant activity represents reimbursable amounts through May 2016. Spending rates vary by grant with the overall grant activity at 71% spent YTD. On a YOY comparison, the May 2016 71% of budget spent is equal to May 2015 reporting period. Major grants (Title I & IDEA) are 10% higher than last month at 73% spent to date.
- Indirect cost recovery of 4.73% is not factored into the current expenditure total and will be recorded at fiscal year-end.
- The previously reported carry-forward amounts are subject to change and will be confirmed through the fiscal year-end closing process. Roll-forward amounts have been excluded from the FY17 budget allocation and grant applications and will be incorporated into the FY17 budget revision.

**B. 2016-2017 LWCS Proposed Budget**

This will be presented for your review and approval at our Board Meeting this afternoon.

**C. Re-Authorization of LWCS Cafeteria Plan**

This will be presented for your review and approval at our Board Meeting this afternoon.

#### **D. Personnel Changes**

This will be presented for your review and approval at our Board Meeting this afternoon.

### **III. ATTORNEY'S REPORT**

**Mr. Robin Gibson**

We had a meeting recently and we are still working on getting information for our LWHS IB and Bok Academy from PCSB. Our Retreat is one of the most important meetings of the year and I am not sure if we were able to address everything this year.

We currently have two commissioners out of five within the LWCS. We have the opportunity to get things done. One of my priorities is downtown. There is a learning decline over the summer and an increase in crime and vandalism. Our city limits is so small and at times we cannot afford a project that benefits the entire community. The McCance Challenge for this year at LW High School will focus on recreation in our community.

### **IV. SUPERINTENDENT'S REPORT**

**Dr. Jesse Jackson**

#### **A. MINUTES: May 23, 2016 BOARD OF TRUSTEES WORK SESSION AND MEETING**

Presented for your review and approval at the June 13, 2016 Board of Trustees Meeting.

#### **B. BOARD OF TRUSTEES SCHOOL ASSIGNMENTS FOR 2016-2017**

Presented for your review and approval at the June 13, 2016 Board of Trustees Meeting.

#### **C. PRINCIPAL'S UPDATE (2 minutes please)**

##### **Janie Howard Wilson – Principal Barbara Jones**

We had our 1<sup>st</sup> Annual Environmental Studies Showcase on May 27<sup>th</sup>. Each grade level had an ecosystem focus. Thanks to our business partners and community members for their support. Shout out to AP April Barnhardt for her work on this and hats off to our staff.

##### **Polk Avenue Elementary – Principal Gail Quam**

This has been a great year and I am very proud of our staff. We are excited and planning for next year at PAE.

##### **Dale R. Fair Babson Park Elementary – Principal Elizabeth Tyler**

Our 5<sup>th</sup> grade awards ceremony went very well. It is always a little sad with our 5<sup>th</sup> grade leaving and going to middle school. We had a really good ending to this year and we are preparing for next year.

##### **Edward W. Bok Academy – Principal Damien Moses**

We finished well this year. Our 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> grade awards recognition went well. The last day of school we had many 8<sup>th</sup> graders crying, they are going to miss middle school and their friends. I appreciate our staff and how they have worked extremely hard this year. We had a lot of gains and great things are happening at Bok Academy.

##### **Lake Wales High School – Principal Donna Dunson**

Our Algebra 1 scores – we are at the top in the county!

##### **Hillcrest Elementary – Principal Jennifer Barrow**

Our awards recognition for all grades went well. Graduation at LW High School was great – big applause to LWHS! We had 29 students that started our summer enrichment today. Thanks to all staff and parents for a great year!

**D. NEXT MEETING DATE**

There will be no July 2016 Board Work Session/Meeting. The August Work Session and Board Meeting will be on **Monday, August 22, 2016 at Polk Avenue Elementary**. The Work Session will begin at 3:30 PM and the Board Meeting will begin at 5:00 PM.

**V. OTHER BUSINESS FOR THE GOOD OF THE CAUSE (none)**

**VI. ADJOURN**

Meeting adjourned at 1:53pm.

Respectfully Submitted,

Marie Cherrington-Gray, Corporate Secretary

Board Approved: August 22, 2016