

**CORNERSTONE MONTESSORI ELEMENTARY SCHOOL – BOARD OF DIRECTORS MEETING
TUESDAY JANUARY 20, 2015 – 6:00 P.M.**

Board Members Present: Melissa Santrach, Kristen Campbell, Liz Coenen, Andrea Galdames (left @ 7:00 pm), Juliann McDermott, and Jane Reilly

Board Members Absent: Eve Lo, Marjorie Nitz, Julie Richards, and Liesl Taylor

Other Attendees: Chris Bewell and Sandy Schmidt – Sand Mark Services, LLC

AGENDA

Meeting called to order by Board Chair, Melissa Santrach, at 6:06 pm

Public Comment Period: No public comments were offered.

Approval of Agenda & Declaration of Conflict of Interest

Melissa asked if there were any changes to the agenda. None were suggested.

LIZ MADE A MOTION TO APPROVE THE EVENING’S AGENDA; JULIANN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

Based on the approved agenda, Melissa asked if anyone had any conflicts of interest with the evening’s agenda. None were disclosed.

Charter School Budgeting – Sandra Schmidt, School Business Manager

- Sandy presented a refresher training on financial matters titled “Board Financial Oversight.”
 - The presentation offered an overview of the Board’s responsibilities with regard to financial oversight; the budgeting process; establishment of sound financial policies and procedures to support them; and oversight of financial management, including adherence to reporting and filing requirements.
 - Sandy noted that the CMES Finance Committee is very involved in all aspects of the financial health of the school and is proactive in addressing budget issues.
 - Sandy commented that CMES has most but not all recommended policies in place. She recommended we add a policy regarding donations and one regarding property disposal.
 - Melissa noted that the Governance Committee would address this at their next meeting.
 - Sandy also mentioned the importance of Board members keeping up with legislative actions that impact school funding and noted that MACS (Minnesota Association of Charter Schools) has good resources to support this.

Cornerstone FY 15 Budget Revision – Sandra Schmidt, School Business Manager

- Sandy presented a budget revision for fiscal year 2015, which was prepared by Liesl, Chris, and Sandy then reviewed by the Finance Committee. The following changes were highlighted:
 - Decreased ADM from 124 to 119 (current enrollment is 119 students)
 - The line items have been realigned using UFARS codes
- Sandy also explained the importance of the cash flow projection since we use the accrual method of accounting and reviewed how some amounts are calculated – like lease aid and special education reimbursements.
- Sandy asked if anyone had questions.
 - Jane asked about the decrease in fund balance from 18% to 15%.
 - ♦ Sandy confirmed that it will decrease due to adjustments made throughout the budget.

LIZ MADE A MOTION TO APPROVE THE REVISED BUDGET FOR FISCAL YEAR 2015 WITH TOTAL REVENUES AT \$1,448,074, TOTAL EXPENDITURES AT \$1,435,573, AND A FUND BALANCE OF 15%. JULIANN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

Treasurer's Report – Liz Coenen

See minutes from Finance Committee meeting; additional comments/actions follow:

- Liz asked if anyone had questions about the December financial statements or the Finance Committee minutes. None were asked.

LIZ MADE A MOTION TO ACCEPT THE DECEMBER 2014 FINANCIAL STATEMENTS; KRISTEN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

- Liz noted that the auditors have prepared the 990, which is to be signed by Liesl after Board approval.
- Melissa asked if anyone had questions regarding the 990. None were asked.

LIZ MADE A MOTION TO APPROVE THE 2013 IRS 990 FOR FISCAL YEAR 2013-14; KRISTEN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

Acceptance of Minutes

- Melissa asked if anyone had changes to the December minutes. None were suggested.

KRISTEN MADE A MOTION TO ACCEPT THE MINUTES FROM THE DECEMBER 16, 2014, MEETING; JULIANN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

Head of School Report – Liesl Taylor

See report from Head of School.

- Liesl was not in attendance. Melissa asked if anyone had questions about Liesl's report or if Chris had anything to add.
 - Chris said she would cover the topic of enrollment during her report.
- Melissa noted that Liesl will be offering a continuing education session this Saturday on "Grace and Courtesy." It is available to staff and parents.
 - Melissa asked if Board members could attend and Kristen offered to contact Nicole to ask that the information be forwarded to the Board.

Director of Business Operations – Chris Bewell

See report from Director of Business Operations; additional comments follow:

- Chris noted that our enrollment is currently at 119. Since we started with 126 our average daily membership is closer to 120. The budget is based on 119 in case additional enrollment fluctuations occur.
- The 2015–16 enrollment report is updated as new applicants confirm their acceptance. Of the 20 letters sent out, 18 have been returned.
 - An open house is scheduled for February 19; there will also be open houses in March and April.

Board Chair Report – Presented by Melissa

See Board Chair Report; additional comments follow:

- Melissa asked all Board members to complete the Head of School evaluation either online or on paper by the deadline, which is midnight, Jan. 23; the deadline may be extended if response is low.
- In reference to the VOA Site Visit report, Melissa read a passage from report that focused on CMES's exemplary work: "The authorizer is pleased with how far CMES has come to ensure that the state standards are embedded into the Montessori method. CMES was part of a national effort in this regard and the authorizer got to review the scope and sequence chart that was developed through

this effort. It was an amazing example of collaborative work. This is another example of an exemplary practice.”

- Melissa offered a sincere thanks for all who worked on this nationwide effort.
- Melissa noted that VOA recommended that the Board include a session on Special Education in their ongoing Board education.
- Melissa asked about our progress in posting the necessary information on our website to comply with the “World’s Best Workforce” initiative put forward by the Minnesota legislative.
 - Chris noted that it’s not yet finished but that she and Liesl are working on it.

Governance Committee Report – Presented by Melissa

See Governance Committee meeting minutes; additional comments follow:

- The Board retreat will be done with Board members only and will consider ways to engage the Board in supporting the mission of the school.
- Melissa noted that Liesl liked the idea of Board and Staff getting together for a meal. They will work on getting a date on the calendar for this dinner.
- Work continues on development of a brochure.

Parent Involvement Update – Presented by Eve/Marje

- Marje was unable to attend due to illness. Eve was also unable to attend.
 - Marje emailed to say she is working on a survey to send to parents.
 - Melissa suggested that the survey be sent after the conclusion of the Head of School Evaluation Survey. Chris offered to coordinate the sending of Marge’s survey to avoid any overlap.

Other Business

- None

Suggested Agenda Items for Next Month

- None

Adjourn

KRISTEN MADE A MOTION TO ADJOURN THE MEETING AT 7:38 PM; JULIANN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

The next meeting will be on Tuesday, February 17th at 6:00 PM.

Respectfully Submitted by Jane Reilly, CMES Board Secretary