



**Board of Trustees Work Session Minutes**  
**Monday, September 23, 2019**  
**Edward W. Bok Academy – South (Cafeteria)**  
**3:00pm**

**Trustees Present:** Chair Danny Gill, Vice Chair Dr. Andy Oguntola, David Fisher, Howard Kay, Sandra Mercer, Paul Gerrard, Becky Gaston, Dr. Greg Hall

**Staff Present:** Superintendent Dr. Jesse Jackson, Alricky Smith, Marie Cherrington-Gray, Elizabeth Tyler, Dr. Damien Moses, Donna Dunson, Dr. Linda Ray, Jennifer Barrow, Donna Drisdorn, Gail Quam, Angela Heyward, Stacie Padgett, April Barnhardt, , Kim Griffiths, , Anuj Saran, Dr. Julio Acevedo, Chris Reams

**Others Present:** Robin Gibson, Charles Barker, Scott Crews, Nancy DiSalvo

**I. CALL TO ORDER** **Dr. Jesse Jackson, Superintendent**  
The meeting was called to order at 3:09pm.

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

**A. FY2018-19 Audit Presentation**  
BKHM Nancy DiSalvo shared her insight on our recent audit. Bok North fund balance is \$0. This is below the 3% or more fund balance that all of our schools met except Bok North. This is not in the Bok North contract. CFO Alricky Smith: This will be reported to our sponsor. We'll address any corrective action moving forward.

**B. Monthly Financials**  
**Consolidated Balance Sheets** (unaudited) (page 3)

- Total assets decreased by \$596,024 from the month of July 2019. (column H)
- Capital Project Fund and Food Service Fund have lower cash balances in August than in the month of July. (columns C and D)
- Total Liabilities increased \$105,730 from the month of July 2019. (column H)
- General Fund payroll liabilities and Food Service accounts payable increased significantly over offsetting decreases in the other funds. (columns A and D)
- The system's Consolidated Net Change in Position across funds decreased by \$701,753 from the month of July.
- The financial ratios reveal the System's organizational cash flow is strong.

**GF Statement of Operations Fund 100** (unaudited) (page 4)

- The General Fund represents the K-12 student activities only with activity recorded within fund 100.
- State and local revenues are budgeted on a student FTE blended count of 4,637.
- The State revenues Year to Date (YTD) total \$5.5 million, while total local revenues are \$823,093. (page 5 total column)
- The total expenditures YTD are in line with our budgeted expectations at \$4.5 million, 12% of the total budget. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position by \$1,894,772 through August 31, 2019.

**Pre-K and Afterschool Programs Fund 110** (Unaudited) (page 6)

- Polk Avenue Elementary (PAE), Babson Park Elementary (BPE), Hillcrest Elementary, Janie Howard Wilson (JHW) and Lake Wales High School are operating Pre K programs.
- BPE is the only program operating at a surplus through the month of August. The other programs ended the month in with a small deficit. (row 4)
- Hillcrest and BPE are operating afterschool programs.

- BPE posted a deficit while Hillcrest posted a **surplus** for the month of August.
  - Overall it is expected that these programs will operate at a surplus before mid-year.
- Food Service Fund 410** (NSLP) (Unaudited) (page 7)
- The NSLP breakfast, lunch and snack program ended the month of August with a deficit of \$243,182; however the program is projected to end the year with a \$126,107 surplus.
  - Meals were served for 15 days in during the month generating \$265,529 (row 9) in revenue; however, those dollars were offset by significant capital outlay (row 14) spending needed to prepare the cafeteria area for the start of school.
  - The Summer Food Program (SFP) is now a part of fund 410 with August revenues of \$211 and expenditures of \$175.
  - The fund balances for both programs will be accounted for separately and reported in restricted accounts.

**Federal Programs 420** (Unaudited) (page 8)

- Title I Part A, Title IX, and Carl Perkins are the only federal awards still in a pending approval status by FDOE.
- The August expenditures are reported at \$269,992 or 8% of the budgeted federal awards.
- LWCS continues to work with FDOE to implement Bok North's CSP grant (\$550,000). The spending continues to be slower than normal and most of the budget is having to be amended.
- IDEA and Title I will continue as the two largest entitlement grants under management in the federal programs fund in FY2019-20.

**C. Personnel Changes**

Presented for your review and approval at the September 23, 2019 Board of Trustees Meeting.

**III. BOK SOUTH UPDATE – Admin Bldg. Parlier & Crews Architects**

Scott Crews will be working with the builders and follow up with us on the status of the punch list. We are not releasing the final payment to Rodda Construction (10%) until we are in total approval that everything on the punch list has been completed. We paid our \$2.3M of the \$2.6M.

**IV. ATTORNEY'S UPDATE Mr. Robin Gibson**

We had a lot of unusual concern at the start of the school year. All have been taken care of. We are working on updating the Bylaws and will ask the Board and leadership for their input as we move forward.

**V. SUPERINTENDENT'S REPORT Dr. Jesse Jackson**

**A. MINUTES: August 26, 2019 BOARD OF TRUSTEES WORK SESSION AND MEETING**

Presented for your review and approval at the September 23, 2019 Board of Trustees Meeting.

**B. NEXT MEETING DATE**

The October Work Session and Board Meeting will be on **Monday, October 21, 2019 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**

Meeting adjourned at 4:46pm.

Respectfully Submitted,

Marie Cherrington-Gray, Corporate Secretary

Board Approved: \_\_\_\_\_