



Board of Trustees Work Session Minutes
Monday – May 18, 2020
Via “Zoom”
3:00 PM

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

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, Dr. Julio Acevedo, Marcia Rose, Anna Barcenas, Mellissa Ard, Anuj Saran, Shay Hixenbaugh

Others Present: Brian Ackley

I. CALL TO ORDER Dr. Jesse Jackson, Superintendent

The meeting was called to order at 3:05pm.

II. FINANCIAL REPORT Alricky Smith, CFO

A. Monthly Financials April 30, 2020

Presented for your review and approval at the May 18, 2020 Board of Trustees Meeting.

Consolidated Balance Sheet (Unaudited) (Page 3)

- Ap Total assets increased by \$433,956 to \$32,282,917 through the month of April. (column H)
- General Fund cash collections were greater than the fund’s disbursements which increased the cash in the fund by \$498,202. (columns A)
- Total Liabilities increased by \$45,162 to \$15,379,211 during the month of April. (column H)
- General Fund account payables and payroll liabilities increased slightly due to normal business cycle operations.
- The system’s Consolidated Net Change in Position across funds increased to a surplus of \$2,523,821.
- The financial ratios reveal the System’s organizational cash flow is strong. ril 2020
- **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 currently being paid on a student FTE blended count of 4,723 from the FEFP 3rd Calculation.
- The State revenues Year to Date (YTD) total \$29.3 million, while total local revenues are \$4.7 million. (page 5 total column)
- The total expenditures YTD are in line with our budgeted expectations at \$30.9 million, 83% of the total budget. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position by \$2,734,926 through April 2020.

PreK 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 (LWHS) are operating Pre K programs.
- PAE, BPE and LWHS are posting surpluses through the month of January. HE and JHW continues program deficits through the month of April. JHW continues to report the largest deficit of the two schools and its deficit is likely to increase for this school since there are no new revenues will be collected through the year of year. (row 4)
- Hillcrest and BPE are operating afterschool programs.
- Both schools continue to post **surpluses** through the month of April. (row 7)
- Overall we anticipate these programs to operate in a profitable state and end the year adding to their fund balances.

Food Service Fund 410 NSLP (Unaudited) (Page 7)

- The NSLP breakfast, lunch and snack program ended the month of April with a deficit of \$44,139. No meals were served during the month but \$80 in revenue from other sales (row 9) was collected while expenditures were reported at \$44,219. Capital Outlay spending continues as the school's cafeteria upgrades are ongoing.
- Food Service program is on track to finishing the year with a slight deficit.
- The Summer Food Program (SFP) is now a part of fund 410. The fund balances for both programs will be accounted for separately and reported in restricted accounts.

Federal programs 420 (Unaudited) Page 8

- The expenditures year to date are \$2,622,142 or 72% of the budgeted federal awards spending is 5% higher than this time one year ago.
- Bok North's CSP expenditures for this budgeted year is \$365,015 through April, with total spending of \$445,569 of the \$550,000. FDOE extended the award to June 30, 2020.
- The federal programs applications are starting to open for the 2020-21 school year.

Notes:

Transportation Services

- Transportation cost for the month of April is \$178,644 and YTD total cost is \$1,767,250 or 76% of the overall transportation budget. We expect a decrease in the projected transportation cost with less monies spent on fuel and repairs as a result of school closures.

Capital Projects Fund

- Bok South has received a preliminary allocation of \$310,510 from FDOE in Charter School Capital Outlay dollars. (1013.62, F.S.) These funds will mainly pay the debt service on Bok South's Campus.
- Bok North's preliminary Capital Outlay allocation is \$207,466; this allocation is based on the FTE of 411.

B. FY 2020-2021 Employee and Dependent Cost for Health Insurance

Presented for your review and approval at the May 18, 2020 Board of Trustees Meeting. This has been moved to our June meeting.

C. Personnel Changes

Presented for your review and approval at the May 18, 2020 Board of Trustees Meeting.

III. BOK NORTH UPDATE Aricky Smith, CFO / Dr. Andy Oguntola, Vice Chair

CFO Smith and Vice Chair Oguntola updated the Board on the Bok North Building. They are working with the City to iron out the logistics of parking etc. to ensure we are able move forward with this project when we reopen school.

IV. SUPERINTENDENT'S REPORT **Dr. Jesse Jackson, Superintendent**

A. MINUTES: April 20, 2020 BOARD OF TRUSTEES WORK SESSION AND MEETING MINUTES

Presented for review and approval at the May 18, 2020 Board of Trustees Meeting.

B. NEXT MEETING DATES

The June Board Retreat, Board Work Session and Board Meeting will be on Monday, June 15, 2020 Via "Zoom". The Work Session will begin at 11:00 am and the Board Meeting will begin at 12:00 noon.

V. OTHER BUSINESS FOR THE GOOD OF THE CAUSE

A. Superintendent Evaluation

Danny Gill, Chair

Presented for review and approval at the May 18, 2020 Board of Trustees Meeting. This has been moved to the June 2020 meeting.

VI. ADJOURN

Meeting adjourned at 4:42pm.

Respectfully Submitted, Marie Cherrington-Gray, Corporate Secretary

Board Approved: _____