



Board of Trustees Work Session Minutes
Monday, January 28, 2019
Janie Howard Wilson Elementary (Cafeteria)
3:00 PM

Trustees Present: Chair Jimmy Nelson, Vice Chair Angela Pulido, Howard Kay, Dr. Greg Hall, Pete Perez, Monty Harrington

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

Others Present: Robin Gibson, Andrew Allen, Mark Parlier, Scott Crews, Don West

I. CALL TO ORDER Dr. Jesse Jackson, Superintendent

The meeting was called to order at 3:02pm.

II. FINANCIAL REPORT Alricky Smith, CFO

A. Monthly Financials

Lake Wales Charter Schools, Inc.

Financial Executive Summary – FY2018-19 (December 31, 2018)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system increased by \$522,933.30 from the month of November. The largest asset category affecting the change was Cash in the General Fund. The cash increased by \$809,909.24 system-wide. The increase in cash was a result of a decrease in spending for the month of December. There was roughly \$1 million dollars less spending in the General fund from the previous month with revenues remaining constant.
- System-wide total liabilities increased by \$219,046.10 during the month of December. The increases were noted in Account Payable and the Payroll Liabilities in the General Fund.
- The system's Consolidated Net Change in Position across funds increased by \$303,887.40 for the month of December with the increase being recorded in the General Fund.
- 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) Page 5

- The General Fund represents the K-12 student activities only. The Pre-K and Afterschool programs are reflected in a Supplemental Programs fund (110). Although the change in presentation established an entirely new fund, the Pre- K and Afterschool activities are immaterial to the system overall Financial Statements and they have very little impact of the comparison data from the previous fiscal periods.
- State revenues collected Year to Date (YTD) total \$15.9 million (56%) of the budgeted anticipated revenue. Revenues are expected to remain constant until the Florida Department of Education (FDOE) 3rd FEFP calculation revenue worksheet is completed.
- Total local revenues collected Year to Date is \$2,348,100 (48%) of the budgeted anticipated revenue. These revenues are also expected to remain constant until the FDOE 3rd FEFP calculation revenue worksheet is released.
- The excess revenue system-wide increased the Net Change in Position by \$728,800 as of December 31, 2018.

- The December YTD state revenues presented in the LWCS's Adopted budget are based on a student FTE blended count annualized at \$4,419. The Survey two actual student membership count was \$4,438.

GF Supplemental Programs (Unaudited) Page 6

- The Pre-K programs coincide with the academic year and the earlier start date this fiscal year. In December, the financial performance showed a continued positive Net Change in Position of \$22,446 YTD. The program's financial performance through the month of December 2018 is doing as expected as revenues continue to increase to nearly \$200,000.
- The two After School programs at Hillcrest Elem and Babson Park Elem continue to perform well with the combined revenues exceeding the expenditures YTD creating a surplus of \$57,433.

Overall these programs are performing very well and they should end the school year with a surplus to increase the fund balances.

GF Transportation (Unaudited) Page 7

- Transportation revenues in December are a combination of State FEFP transportation, chargebacks, and field trip activity. The \$930,158 (45%) collected to date is on target with the budget ridership numbers. These revenue amounts are estimated in advance of the student Survey Two and Survey Three. During Survey Two the ridership counts were 1,876 FTE.
- Transportation costs YTD are \$898,213 (43%) of the total budgeted cost.
- Transportation cost is being evaluated with the possibility of reducing the miles within the routes to lower the overall cost.

Food Service Fund 410 (NSLP) (Unaudited) Page 8

- The NSLP breakfast, lunch and snack program ended the month of December with a surplus of \$124,285. Revenues and expenditures collected for meals served represent 15 school days.
- The capital outlay spending continues to be minimal as 88% of the budgeted amount has been expended.
- The fund balance of the School Lunch fund is restricted for food service use and promotion of nutrition.
- The application for a National School Lunch Program Equipment Assistance Grant to replace some of the old kitchen equipment in the schools is being delayed due to the Federal Government Shutdown.

Summer Food Service Fund 411 (Unaudited) Page 9

- 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 children 18 or younger in the community have access to nutritious meals when school is not in session. Under USDA rules, meals served are at no charge to the children.

Federal Programs (420) (Unaudited) Page 10

- The Federal project spending was at the normal expected rate during the month of December. The expenditures to date total \$1,217,618 or 41% of the total allocation (\$2.9 million) for the year.
- FDOE has released the Title I and Title II Roll -Forward letters increasing the Title I 2018-19 allocation to \$1,568,678.05 and the Title II 2018-19 allocation to \$275,282.47.
- The Public Character Schools Grant Program Award (CSP)(\$550,000) for Bok North continues to be in a preliminary approval status. We are awaiting FDOE final approval of the award with a budget for 2018-19 and 2019-20 school years. No costs/ expenditures prior to November 19, 2018 will be chargeable to the award, so it's possible that the award will provide very little assistance during the 2018-19 school year.

B. Personnel Changes

Presented for review and approval at the January 28, 2019 Board of Trustees Meeting.

III. BOK ACADEMY ADMINISTRATION BUILDING UPDATE

Parlier-Crews Architects

Scott Crews shared with the Board all is going well so far on the Bok South campus with the construction of the administration building. We had a leaky roof and Rodda is working on a quick resolution for us. We have worked with Park Water regarding the impact fees and our concerns have been resolved.

IV. BAND REVITALIZATION COMMITTEE Andrew Allen, Lake Wales Arts Center

Andrew shared info on the folks on the committee and the goals of the committee in keeping music in LW. We are working with great folks and hope to see future success beginning with Elementary kids and take them through Middle and High School. We'll look at the Elementary Program first. We would like to observe the Elementary teacher and also look at their curriculum. We'll look at Middle and High school next. Meg Smith & Don West also spoke positive words regarding their hopefulness of improvement in the band program. It can be done! We want to see LWCS music programs succeed!

V. LW MIDDLE SCHOOL UPDATE FROM OUR CONVERSATIONS WITH PCSB

Jimmy Nelson, Chair

Attorney Gibson: PCSB did not give us McLaughlin however we did get 200 seats at Bok North. PCSB has chosen Educational Directions to manage McLaughlin. Chair Nelson: We went to the City Commission for support and we also had the Mayor's Educational Forum. We received push back from the Administration. However we did get a letter from Bill Townsend, PCSB Trustee and he shared his thoughts regarding the possibility if we have a location for compulsory education.

VI. ATTORNEY'S REPORT

Robin Gibson, General Counsel

A. Attorney's Update

We recently received info that McLaughlin might be planning a 6-12 grade operation which was announced by Supt. Byrd. We have to explore every avenue for our community. We should have a discussion with the teachers and parents. Dr. Jackson: The greater tragedy is the students not getting what they need for High School. The most important piece should be the students. They still need a better education.

VII. SUPERINTENDENT'S REPORT

Dr. Jesse Jackson, Superintendent

A. MINUTES: November 26, 2018 BOARD OF TRUSTEES WORK SESSION AND MEETING MINUTES

Presented for your review and approval at the January 28, 2019 Board of Trustees Meeting.

B. NEXT MEETING DATES

The February Board of Trustees Work Session and Board Meeting will be on Monday, February 25, 2019 at Hillcrest Elementary (Media Center). The Work Session will begin at **3:00pm** and the Board Meeting at **4:15pm**.

VIII. OTHER BUSINESS FOR THE GOOD OF THE CAUSE (None)

IX. ADJOURN

Meeting adjourned at
4:16pm.

Respectfully Submitted,
Marie Cherrington-Gray, Corporate Secretary

Board Approved: _____