

## MEETING MINUTES

Name of Foundation: Georgia Charter Educational Foundation, Inc.  
Board Meeting: August 4, 2011

School(s): Cherokee Charter Academy  
Coweta Charter Academy

*The minutes of Sunshine Law meetings need not be verbatim transcripts of the meeting. These minutes are a brief summary of the events of the meeting.*

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
08.04.11	10:00 a.m.	11:06 a.m.	TBD	TBD	M. Vecchione
<b>Meeting Location:</b>					
Teleconference					
<b>Attended by:</b>					
John McIntyre, Chairman Marian Parker, Vice-Chair Danny Dukes, Board Member Fred Black, Board Member Lyn Cardin, Board Member  Absent: Ernest Taylor, Board Member			Richard Page, VP of Bus Development, CSUSA Lorrie Davidson, VP of Finance, CSUSA Mike Essik, Director of Finance, CSUSA Rob Vilardi, Sr. Financial Analyst, CSUSA Billie Miller, Sr. Director of Education, CSUSA Dr. Terry Stollar, Principal, CCAS Vanessa Suarez, Principal, CHER Sandy Castro, GA Coordinator, CSUSA Mary Vecchione, Governing Board Liaison, CSUSA Danny Brewington, Consultant		
<b>Highlights:</b>					

### CALL TO ORDER

Pursuant to public notice, the meeting commenced at 10:00 a.m. with a Call to Order by Chairman McIntyre. Roll call was taken and quorum was established.

### I. APPROVAL OF MINUTES

Chairman McIntyre asked the Board to review the minutes from the July 15, 2011 Board of Director's meeting and note any corrections or comments. The minutes stand.

Motion made by Ms. Parker with a second by Ms. Cardin to approve the minutes from the July 15, 2011 Governing Board meeting of the Georgia Charter Educational Foundation, Inc. The motion was approved 5-0 (1 absent).

### II. Coweta Charter Academy Update

- Mr. Page addressed the Board and noted that the opening for Coweta Charter Academy is moving forward and on schedule for the August 8<sup>th</sup> opening date. The Board is invited to attend the first day and help out where needed.

#### Principal's Report

- Dr. Stollar provided a brief update on the summer administrative functions at the school. She reported enrollment of 249 students, which is an increase from last year. Kindergarten is full and anticipates all grades to be full by opening day. Orientation is tonight and several events have been planned.

### June Financials

- Ms. Davidson reported on June financials and mentioned that they have been recommended for approval by the Local Governance Council. The audit is currently in process and will meet the October 1<sup>st</sup> deadline.
- QBE funding is \$7,975/student based on a student count of 218.
- Title I budget for the year is \$67,992 and expenditures of \$57,589 have been made through June. The School currently has a Title II budget of \$5,441 for the school year.
- Year to Date fund balance is a unfavorable by (\$224,129) and this balance is unfavorable to the budget by (\$112,968).
- Ms. Davidson reported on the areas of major budget variances greater than \$10,000.

**Motion made by Ms. Cardin with a second by Ms. Parker to approve the June, 2011 financial statement for Coweta Charter Academy at Senoia. The motion was approved 5-0 (1 absent).**

### CCAS FY12 Budget

- Ms. Davidson reported on the CCAS FY12 Budget and reminded the Board that this budget has been recommended for approval by the Local Governance Council. She also introduced Mr. Rob Vilaridi as Financial Analyst for CCAS.
- The FY12 budget is based on an enrollment of 247 students. One class has been added for a total of 11 classes in the School.
- *Revenues* - QBE funding is \$8,024/student. QBE revenue is planned at a 15% decrease of the amount received in 2010-2011. Implementation Grant revenue of \$100,000 is included. Title I grant revenue is also included in the plan consistent with the amount received last year. Food Service and Aftercare revenue are slightly higher due to the increase in enrollment.
- *Expenses* - Ms. Davidson reported that compensation expenses increased due to added staff, which is a result of the increase in enrollment. Instructional expenses are slightly lower due to a carry over from last year. Professional Service expenses have been added due to the audit for the last year. Additionally, rent has increased due to an increase in enrollment.
- A budget surplus of \$7,550 is planned for CCAS for FY12.

**Motion made by Mr. Black with a second by Ms. Cardin to approve the FY12 Budget for Coweta Charter Academy at Senoia. The motion was approved 5-0 (1 absent).**

### **III. Cherokee Charter Academy Update**

- Mr. Page addressed the Board and noted that the opening for Cherokee Charter Academy is moving forward and on schedule with an opening date of August 15<sup>th</sup>. He also noted that the lease for the School facility has been executed by CSUSA and the lease will include the same terms as the purchase and sale, discussed previously. This is a 2 year lease until the terms of the Charter become longer term. Mr. Page asked the Board to authorize the Chairman to execute the lease when we receive it.

**Motion made by Ms. Cardin with a second by Ms. Parker to authorize the Chairman to execute the lease for the Cherokee Charter Academy under the condition that the lease**

mirrors the terms of what has been agreed upon. The motion was approved 5-0 (1 absent).

#### Principal's Report

- Ms. Suarez reported that with the help of parents and staff the school facility was getting ready for opening day. The maintenance and cleaning crew are working around the clock, technology is being installed throughout the building and the Education team is working hard. Ms. Suarez is developing a Parent Teacher Coop and a "meet the teacher" day will be held on August 13<sup>th</sup>.
- She reported current enrollment of 831 students and anticipates being fully enrolled to 995 by the first day of school.

#### CHER FY12 Budget

- Ms. Davidson reported on the CHER FY12 Budget and reminded the Board that this budget has been recommended for approval by the Local Governance Council. The FY12 budget is built assuming an enrollment of 995 students.
- *Revenues* - QBE funding is \$5,781/student. QBE revenue is planned at the State Special Charter School rate of 85% of those that are Commission Charters. Implementation Grant revenue of \$325,000 is included. Food Service revenue budget is \$306,000 and and Aftercare revenue budget is expected to be \$172,000 based on 10% of the student population.
- *Expenses* - Ms. Davidson noted that the Cherokee District has a higher teacher salary than Coweta, therefore, we need to stay competitive with the District. All other expenses are based on the size of enrollment and CSUSA experience with similar size Schools. There is a significant expense in technology due to the purchase of laptops, smart boards, projectors, and software.
- A surplus of \$23,600 is budgeted for this school in FY12, its first year.

Motion made by Mr. McIntyre with a second by Ms. Cardin to approve the FY12 budget for Cherokee Charter Academy. The motion was approved 5-0 (1 absent).

#### IV. OLD BUSINESS

- None

#### V. NEW BUSINESS

- None

#### VI. OPEN FORUM

- A Board member indicated he might be able to negotiate with a local bank and have the banking fees waived if CSUSA could change banks. He will forward the information to Ms. Davidson for her to research.

Motion made to adjourn the Georgia Charter Educational Foundation, Inc. Board meeting. The motion was approved unanimously.

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John McIntyre, Chairman

Date: \_\_\_\_\_