



**Urban Academy Charter School
School Board Meeting
October 19, 2015
St. Paul, MN
6:00 PM**

MINUTES

Board Members:	Ex-Officio Members:	Advisory Members:
<input type="checkbox"/> Melissa Jensen	<input checked="" type="checkbox"/> Mongsher Ly	<input type="checkbox"/> Luis Brown-Pena
<input checked="" type="checkbox"/> Tamara Mattison		<input checked="" type="checkbox"/> Ralph Elliott
<input checked="" type="checkbox"/> Fong Lor		
<input checked="" type="checkbox"/> Kristin Evans		
<input type="checkbox"/> Roger Sykes		
<input checked="" type="checkbox"/> Nancy Smith		
<input checked="" type="checkbox"/> Caley Long		

☒ **Staff and Guests Attending:**

<input checked="" type="checkbox"/> Courtney Chesser	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/> Andrew Hering—Red Path	<input type="checkbox"/>	<input type="checkbox"/>
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Meeting called to order by Vice Board Chair—F. Lor at 6 PM

Board Minutes taken by Kristin Evans

Acceptance of Agenda

Corrections made: none

Board Motion: Approve the agenda.

Board Member motioning to approving agenda: Smith

Board Member seconding the motion: Mattison

Unanimously approved

Approval of September 21, 2015 Minutes

Corrections made: none

Board Motion: to approve the September 21, 2015 minutes

Board Member motioning to approve the minutes: Evans
Board Member seconding the motion: Long
Unanimously approved

Conflict of Interest

none

Reports/Presentation

- Annual Financial Audit Report
 - Overall, a clean and strong financial audit

Board Chair Updates – M. Jensen

- none

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

- Dr. Ly, Tony Lang & Rod Henke will be attending & presenting at a NEO conference on 10/26
- Eligible for celebration school status—due to spring MCA scores

OPERATIONS:

- Field trips: 10/7 (K-3 MN Zoo) & 10/8 (4-6 Ft. Snelling)
- Looking into having another security option for 3 main doors

ACADEMICS:

- Math night on 10/7—success!
- Pre MCA math testing starting this week
- Parent conferences in mid-November

BUDGET/FINANCE DISCUSSIONS:

- Single finding in annual financial audit resolved

COMMUNITY OUTREACH/DONATIONS:

- Toy drive & Holiday Meal coming up
- Coat drive going on until November 15th
- Securian partnership starting in November—20 students every Tuesday

Motion: to approve the reports

Board member motioning to approve the reports: Smith

Board member seconding the motion: Mattison

Unanimously approved

Approval Consent Board Agenda

Financial Statement Overview-Income Statement

September 2015

General Fund – 01

- As of September 30, 2015 the school has received in Fund 01 a total of \$889,005 of current Fiscal Year State, Federal, and Local revenues which is 25% of its current budgeted amount.
- As of September 30, 2015 the school has expended in Fund 01 \$707,408 which is 20% of its current budgeted expense.
- Urban Academy ended September 2015 with a current fiscal year to date fund 01 balance (revenues received less expenditures incurred) of 181,597. Food Service Fund – 02 • As of September 30, 2015 the school has received no Revenue in Fund 02.
- As of September 30, 2015 the school has expended in Fund 02 \$1,542 which is less than 1% of its current

budgeted expense.

- Urban Academy ended September 2015 with a current fiscal year to date fund 02 deficit balance (revenues received less expenditures incurred) of -\$1,542.

Financial Statement Overview-Balance Sheet

- Urban Academy had a total unrestricted cash balance of \$596,978 at the end of September 2015 reflected across all funds. It also holds a \$450,000 reserved certificate of deposit set aside as required in the FY16 lease agreement.
- Urban Academy has an additional \$183,137 due from State and Federal Sources calculated at June 30th, 2015 for school fiscal year 2014-2015.
- There was a balance of \$1,951 in current liabilities for general accounts payable and payroll liabilities at September 30, 2015. A portion of the liability is for payroll withholdings on the last day of the month which are not paid until the first days of the next month, thus they are reflected on the current balance sheet.
- Urban Academy has a current year overall audited fund balance of \$1,866,444 at June 30th, 2015 which includes its investments in fixed assets and restricted funds.

Financial Statement Overview-Supplemental Reports

Also provided within the April board package prepared for Urban Academy are copies of all payments recorded from all accounts held at Park Sunrise Bank. All expenditures have been reconciled to the September 2015 bank statements. A journal entry listing has also been provided for board review.

Financial Statement Overview -FY14 Budgeting and Other Financial Information

- The State is currently paying Urban Academy based on 285 ADM. Urban Academy's Original Budget is based on 285 ADM.
- Clifton Larson Allen, the firm engaged for the 2014-2015 school audit is currently working on financial statements for presentation at the October 2015 board meeting.
- Revenue activity listed on the Summary Income Statement are reflections of current year actual amounts and do not include calculations for revenue earned during the school year but not yet received. These amounts are calculated at year end as part of the audit preparation process.
- Expenditures included in the Summary Income Statement are reported on actual activity and known accounts payable activity. Amounts unpaid but included in the statements will be paid for in the following month. Accounts Payable and Salary Accrual amounts are calculated at year end as part of the audit process.
- Projection items reflected in these statements are based on using the information provided by the schools leadership and/or state and federal estimates. Statements are prepared for internal purposes and do not reflect audited data.

Policy Review

- 08.01: Facility Neutrality and equal access

Motion: to approve the consent agenda

Board member motioning to approve the consent agenda: Long

Board member seconding the motion: Mattison

Unanimously approved

Old Business

- none

New Business

- none

Open Public Comments (Limited to 2 minutes)

- Comment on how much UA has grown and how well academically the students are doing

Meeting adjourned at 6:30 pm

Board Motion: To adjourn the meeting at 6:30 pm

Board Member motioning to approve to adjourn the meeting: Smith

Board Member seconding the motion: Mattison

Next meeting will be on Monday, November 16th at 6 pm!