



**Urban Academy Charter School
School Board Meeting
March 17, 2015
St. Paul, MN
6:00 PM**

MINUTES

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

☐ **Staff and Guests Attending:**

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Meeting called to order by Board Chair—M. Jensen at 5:58 PM
Board Minutes taken by Kristin Evans

Acceptance of Agenda

Corrections made: none
 Board Motion: Approve the agenda.
 Board Member motioning to approving agenda: Evans
 Board Member seconding the motion: Long
 Unanimously approved

Approval of February 17, 2015 Minutes

Corrections made: none
 Board Motion: to approve the February 17, 2015 minutes
 Board Member motioning to approve the minutes: Long
 Board Member seconding the motion: Mattison
 Unanimously approved

Conflict of Interest

none

Reports/Presentation

Board Chair Updates – M. Jensen

- Board Operations/Governance
 - Free courses through MACS in April-June
 - Advances courses are not free → see Dr. Ly
- NEO evaluation
 - Good ratings overall
 - Comments: would like to see discussion on student achievement and board development at more meetings

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

- Met with Fr. Paul Sela from Lumen Christi → building connections with the Highland park community
- Updated lease being reviewed by Lumen Christi and then with Urban Academy
- Letter of Credit is with the underwriters at the bank and should be completed shortly
- Renovations will begin in April
- Recent walkthrough completed by the Health Department → building is okay
- Lease Aid application being worked on in the next several weeks

OPERATIONS:

- Mass mailing has been sent out the area
- Open houses in mid-May and mid-June
- Soul Food night was last month

ACADEMICS:

- MAP testing was completed next month → amazing growth!
 - Separate data into 2 groups: ELL students (new to country) and other students
- Karen classes have started (2 days per week)
- School wide goals: Reading 30.8%, Math , Science

BUDGET/FINANCE

COMMUNITY OUTREACH/DONATIONS:

- Working on the partnership with Securian → able to keep Reading Buddies/Mentoring going
- YMCA → will transport students to the Y to continue swimming lessons and basketball practice in the fall

Motion: to approve the reports

Board member motioning to approve the reports: Sykes

Board member seconding the motion: Long

Unanimously approved

APPROVAL CONSENT BOARD AGENDA

- Policy Review: Fund Balance (5.10)
 - Move fund balance from 15% -20%
- Financials

Motion: to move fund balance from 15% to 20%

Board member motioning to move fund balance from 15% to 20%: Sykes

Board member seconding the motion: Mattison

FINANCIAL SUMMARY REPORT

February 2015

Financial Statement Overview-Income Statement

General Fund – 01

- As of February 28, 2015 the school has received in Fund 01 a total of \$2,057,658 of current Fiscal Year State, Federal, and Local revenues which is 57% of its current budgeted amount.
- As of February 28, 2015 the school has expended in Fund 01 \$2,163,948 which is 70% of its budgeted expense.
- Urban Academy ended February 2015 with a current fiscal year to date fund 01 deficit balance (revenues received less expenditures incurred) of **\$106,291**.

Food Service Fund – 02

- As of February 28, 2015 the school has received \$131,975 of Revenue in Fund 02.
- As of February 28, 2015 the school has expended in Fund 02 \$138,128 which is 51% of its budgeted expense.
- Urban Academy ended February 2015 with a current fiscal year to date fund 02 deficit balance (revenues received less expenditures incurred) of **\$6,154**.

Financial Statement Overview-Balance Sheet

- Urban Academy had a total cash balance of \$605,804 at the end of February 2015 reflected across all funds.
- Urban Academy received an additional amount from State Sources in the amount of \$35,117 calculated at June 30th, 2014 in school fiscal year 2014-2015.
- There was a balance of \$27,527 in current liabilities for general accounts payable and payroll liabilities at February 28, 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 \$1,109,570 at June 30th, 2014 which includes its investments in fixed assets.

Financial Statement Overview-Supplemental Reports

Also provided within the August board package prepared for Urban Academy are copies of all payments recorded from all accounts held at Park Bank. All expenditures have been reconciled to the February 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 was based on 285 ADM.
- The mid-year budget revision is based on 281.72 ADM (January Actual ADM) and was adopted at the February 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.

Motion: to approve the consent agenda

Board member motioning to approve the consent agenda: Long

Board member seconding the motion: Sykes

Old Business

- Board Retreat will be July 31st-August 2nd
 - A small committee needs to be formed to work on the agenda

- Renewal of Roger Skyes board term

Motion: to renew Skyes board term for 3 years

Board member motioning to renew Skyes board term for 3 years: Mattison

Board member seconding the motion: Evans

New Business

none

Open Public Comments (Limited to 2 minutes)

none

Meeting adjourned at 6:42 pm

Board Motion: To adjourn the meeting at 6:42 pm

Board Member motioning to approve to adjourn the meeting: Sykes

Board Member seconding the motion: Long

Next meeting will be on Tuesday, April 21st at 6 pm!