



**Urban Academy Charter School
School Board Meeting
August 24, 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 checked="" type="checkbox"/> Luis Brown-Pena
<input type="checkbox"/> Tamara Mattison		<input 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"/> Shannon Fahey	<input type="checkbox"/>	<input type="checkbox"/>
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Meeting called to order by Board Chair—M. Jensen at 6:00 PM
Board Minutes taken by Kristin Evans

Acceptance of Agenda

Corrections made: none

Board Motion: Approve the agenda.
 Board Member motioning to approving agenda: Lor
 Board Member seconding the motion: Long
 Unanimously approved

Approval of June 29, 2015 Minutes

Corrections made: none

Board Motion: to approve the June 29, 2015 minutes
 Board Member motioning to approve the minutes: Evans
 Board Member seconding the motion: Lor

Unanimously approved

Conflict of Interest

none

Reports/Presentation

Board Chair Updates – M. Jensen

- Letter from the auditor received—will forward to board members
- Will go over Dr. Ly's review at the next board meeting

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

- Budget at 285 ADM
- Special Education application accepted by MDE
- Building codes updated—plans are posted throughout the building
- Free board training with MACS and NEO—see Dr. Ly for details

OPERATIONS:

- Open house last Thursday—huge success!!
- Staff returns on Monday, August 31st
- The Lumen Christi board will be here on September 4th at 7:30 am for a meet and greet.
- The portable units are still being worked on
- New sign will be put up in front of the school soon
- First day of school is September 8th for 1st-6th and kindergarten starts September 10th

ACADEMICS:

- MCA scores presentation will be next month

BUDGET/FINANCE DISCUSSIONS:

- Lease aid was approved back on July 6th

COMMUNITY OUTREACH/DONATIONS:

- Students will meet with Securian volunteers again this year
- Boys and Girls after school club will continue
- HUD is doing a school supply drive
- Securian is doing a backpack drive
- National Bureau of Housing is doing a school drive

Motion: to approve the reports

Board member motioning to approve the reports: Smith

Board member seconding the motion: Lor

Unanimously approved

Approval Consent Board Agenda

FINANCIAL SUMMARY REPORT

July 2015

Financial Statement Overview-Income Statement

General Fund – 01

- As of July 31, 2015 the school has received in Fund 01 a total of \$273,840 of current Fiscal Year State, Federal, and Local revenues which is 8% of its current budgeted amount.
- As of July 31, 2015 the school has expended in Fund 01 \$166,448 which is 5% of its budgeted expense.
- Urban Academy ended July 2015 with a current fiscal year to date fund 01 deficit balance (revenues received less expenditures incurred) of \$107,392.

Food Service Fund – 02

- As of July 31, 2015 the school has received \$0 Revenue in Fund 02 for the current fiscal year.
- As of July 31, 2015 the school has expended in Fund 02 \$526 which is less than 1% of its current budgeted amount.
- Urban Academy ended July 2015 with a current fiscal year to date fund 02 deficit balance (revenues received less expenditures incurred) of \$525.

Financial Statement Overview-Balance Sheet

- Urban Academy had an available total cash balance of \$311,956 at the end of July 2015 reflected across all funds. It also holds a \$450,000 reserved certificate of deposit set aside as required in the FY16 lease agreement.
- An updated balance sheet is unavailable during July as accounting methods move from cash to accrual in preparation for the Schools FY15 fiscal audit in August 2015.

Financial Statement Overview-Supplemental Reports

Also provided within the July 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 July 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. Payment ADM • (Proposed ADM) was adopted at the June 2015 board meeting and the Original FY16 is based on this ADM.
- The prior year (FY15 ADM) reports from the State indicate an ADM of 281.20
- The FY15 Fiscal Audit is planned for August 18-21, 2015.
- The Auditing Firm engaged for the FY15 Audit is Redpath and Company. Administration is currently preparing accounting entries and reports as required by GASB and State Requirements.
- 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 management and/or state and federal estimates. Statements are prepared for internal purposes and do not reflect audited data.

Policy Review

- Policy 3.17—Bullying Prevention

Motion: to approve the consent agenda

Board member motioning to approve the consent agenda: Long

Board member seconding the motion: Smith

Unanimously approved

Old Business

- Board Retreat Recap
 - Overall: the retreat went very well
 - Would like to see the board focus on strategic planning at the next retreat

New Business

- Board position re-elections
- Move board meeting date to 3rd Monday of the month

Motion: for current board positions to stay as is
Board member motioning for current board positions to stay as is: Smith
Board member seconding the motion: Long
Unanimously approved

Open Public Comments (Limited to 2 minutes)

- none

Meeting adjourned at 6:27 pm
Board Motion: To adjourn the meeting at 6:27 pm
Board Member motioning to approve to adjourn the meeting: Smith
Board Member seconding the motion: Lor
Unanimously approved

Next meeting will be on Monday, September 21, 2015 at 6 pm!