



**Urban Academy Charter School
School Board Meeting
September 17th, 2018
Saint Paul, Minnesota**

MINUTES

Board Members:	Ex-Officio Members:	Advisory Members:
<input 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 type="checkbox"/> Nancy Smith		
<input checked="" type="checkbox"/> Caley Long		
<input checked="" type="checkbox"/> Yu Yin Liao		
<input checked="" type="checkbox"/> Ying Thao		
<input checked="" type="checkbox"/> Ronsoie Xiong		

Staff and Guests Attending:		
<input checked="" type="checkbox"/> Ms. Chao Yang (UA teacher)	<input type="checkbox"/>	<input type="checkbox"/>
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Meeting called to order by Vice Board Chair – Fong Lor 6:05pm

Acceptance of Agenda

Corrections made: none

Board Motion: Approve the agenda.

Board Member motioning to approving agenda: Liao

Board Member seconding the motion: Xiong

Discussion: none

Unanimously approved

Conflict of Interest

None

Approval of August 18, 2018 Minutes

Board Motion: to approve the August minutes

Board Member motioning to approve the minutes: Xiong

Board Member seconding the motion: Long

Discussion: none

Unanimously approved

Reports/Presentations:

Board Chair Updates – M. Jensen (not present)

- None

Finance Chair Updates—Dr. Ly for Tamara Mattison

FINANCIAL STATEMENT OVERVIEW-INCOME STATEMENT GENERAL FUND – 01

As of August 31, 2018 the school has received in Fund 01 a total of \$659,531 of current Fiscal Year State, Federal, and Local revenues which is 14% of its current budgeted amount. As of August 31, 2018 the school has expended in Fund 01 \$531,485 which is 12% of its current budgeted expense. Urban Academy Charter School ended August 2018 with a current fiscal year to date Fund 01 positive balance (revenues received less expenditures incurred) of \$128,047.

FOOD SERVICE FUND - 02

As of August 31, 2018 the school has received in Fund 02 a total of \$0 of current Fiscal Year State, Federal, and Local revenues which is 0% of its current budgeted amount. Since Fund 02 revenue is paid on a reimbursement basis, and the school year has only just started, we would not expect to have received any of this revenue yet. As of August 31, 2018 the school has expended in Fund 02 \$40,108 which is 14% of its current budgeted expense. Urban Academy Charter School ended August 2018 with a current fiscal year to date Fund 02 deficit balance (revenues received less expenditures incurred) of (\$40,108).

FINANCIAL STATEMENT OVERVIEW-BALANCE SHEET

Urban Academy Charter School had a total cash balance of \$1,252,709 at the end of August 2018 reflected across all funds. Urban Academy Charter School had a balance of \$336,360 in accounts receivable at August 31, 2018. There was a balance of \$92,468 in current liabilities for general accounts payable and payroll liabilities at August 31, 2018. Most of this amount was paid on the first day of September. Urban Academy Charter School had an overall fund balance of \$1,410,279 at June 30, 2018. This does not include its net investment in fixed assets, which was \$194,043. These figures are not yet audited.

FINANCIAL STATEMENT OVERVIEW-BUDGETING AND OTHER FINANCIAL INFORMATION

The FY2019 budget is based on 350 ADM. We have requested that our FY2019 state payments be calculated on an estimate of 340 ADM. 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. Information reflected in these statements are based on data provided by school leadership and/or state and federal entities. These Statements are prepared for internal purposes and do not reflect audited data.

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

- ADM extremely full for this year, well over 350; we are close to 380; huge influx of finances if ADM stays this high
- Pre-K very full as are all grades; this helped boost enrollment
- Lots of student returned (20-25 kids)

OPERATIONS:

- UA insurance policy covers across the board, including the board; we have an umbrella policy of \$3 million on top of normal coverage; insurance went up 4 percent this year; last biggest claim was in 2007 so we have gotten good ratings; September 11th policy was renewed

- Still interviewing for two 6th grade teachers; we did locate a Special Ed and EL teacher for this year
- Pre-K are in mobile units
- Meeting this week to discuss expansion with church; they are a “full go” projecting late winter, early spring and Sunrise Bank is on board to finance for gym and cafeteria
- Audit is complete and went well, FY18 bottom line of \$196K in fund balance

EVENTS:

- October 3rd, parent information night about expectations

ACADEMICS:

- Switched to Envisions Math for K-6; new edition
- Pre-K looking for state department accreditation; we will be using their approved curriculum which opens door for federal funding plus state

COMMUNITY OUTREACH/DONATIONS:

- Starting clothing and coat drive; share with family and friends to distribute at holiday meal, December 14th, 5:30 – 7pm

BOARD BUSINESS:

- Discuss next year planning retreat; Caley will send a Survey Monkey about plans for next year's retreat
- Ms. Yang to possibly join board as a teacher; we welcome her!

Motion: to approve the reports

Board member motioning to approve the reports: Long

Board member seconding the motion: Liao

Discussion: none

Unanimously approved

Policy Review: Open—no policies were discussed

Motion: to approve the consent board agenda

Board member motioning to approve the reports: Liao

Board member seconding the motion: Xiong

Discussion: none

Unanimously approved

Old Business:

- None

New Business:

- Election of Ms. Chao Yang to board

Open Public Comments (Limited to 2 minutes)

- None

Board Motion: To adjourn the meeting at 9:15 am

Board Member motioning to approve to adjourn the meeting: Xiong

Board member seconding the motion: Liao

Unanimously approved

Meeting adjourned at 6:20pm

Next meeting will be on Monday October 22nd, 2018