

Valley Academy Public Board Meeting Agenda  
January 14, 2016 at 6:00pm  
539 N 870 W, Hurricane, UT 84737

1. Work session of the Board (6:00- 7:00pm)
  - a. Closed session if needed
  - b. Discussion of board member opening
  - c. Discussion of fee schedule for building rental agreement
  - d. Discussion of policies needed.
2. Welcome and open regular session (7:05pm)
3. Pledge of Allegiance and Mission Statement: (7:05-7:10)

The mission of Valley Academy is to provide a superior, character building academic program enhanced by integrated training in fine and performing arts, and a technologically advanced curriculum; *in a Social Emotional Learning environment that promotes responsible freedom.*

4. Approval of minutes from 12/10/15 meeting
5. How well are the school's finances being managed? (7:15-7:30)
  - a. Business Manager's monthly report/Finance Committee report
  - b. Discussion and possible action on any purchase orders over \$1,000.
7. How well are students achieving the outcomes for which the school was chartered? (7:30-7:50)
  - a. Mr. Dunkley's monthly report
8. How well is the Board performing its responsibilities? (7:50-8:20)
  - a. Board Training/Charter Review
  - b. Any reports from committees
    - i. Accountability Committee
9. Public Comment (8:20-8:30)

Please plan ahead for your comments to be 3 minutes or less. Due to open meeting regulations, please be aware that the board will not be able to *formally* discuss or take action on items brought up in this meeting's public comment period.

10. Next meeting *proposed* for February 11, 2016

Valley Academy Public Board Meeting Minutes  
January 14, 2016 at 6:00pm  
539 N 870 W, Hurricane, UT 84737

In attendance: Miranda Kloos, Ben Reusch, Steven DeMille, Lane Blackore, Kevin Dunkley. Excused: David Hinton, Alisha Terry-Martin

Closed session for the purpose of discussing possible litigation.

Discussion of Board Member opening: Alisha has usually taken care of this. There are currently no interested applicants. If anyone has any ideas, please share who you feel would be of best service to this board.

Discussion of fee schedule for building rental. Thayne brought some ideas from other schools today. Possible requiring a deposit that is refundable. This project is not yet complete.

Also waiting for comment from attorney on student privacy policy.

Miranda has a group meeting every other Wednesday to discuss needed policies. The list of necessary policies was obtained from Lear & Lear. GWA policy manual is complete and we will use this as a template. Miranda will bring policies for review at each future board meeting. Thayne is pulling policies from other schools to help. If we are copying other school's policies, and we have Ben, do we need to send every document for legal review? Ben says to give them a due date. Meeting at 6:00 next Wednesday (the 20<sup>th</sup>?) There are resources available for grant writing, if anyone is interested. Meeting after school would be better for board members.

Accountability committee has been going through the satisfaction surveys. Yes/No questions are now changed to scaled 1-10. The only policy complained about this year is the dress code. Comparing last year to this year so we can see if things are improving. More people are deciding to stay this year than last year. People still feel safe at school. Overall improvement in all areas this year over last year. Dramatic improvement in arts this year over last year. Take these answers and show people that there is improvement and what we are doing to improve. Show teachers the good feedback.

Steven made a motion to adjourn the work session. All members in favor.

Additional in attendance for regular session: Thayne Smith, Natalie Metzger, Charlotte Potter.

Ben led Pledge of Allegiance.

Miranda read mission statement.

Steven made a motion to approve minutes from 12/10/15. All members in favor.

Business Manager's monthly report: This reflects the half way point in the school year. State revenue is right where it should be. Federal monies are not in yet, but he expects this to show up in January. There are budget areas that need to be kept tighter. Debt service is high because we have paid off the Highmark Loan. There are several areas where we have spent the total of what was budgeted. The good news: we are receiving more funding in special education and educator's salary adjustment for being highly qualified than was originally projected. The biggest thing we can do to improve the budget is improve our enrollment. The target is 400 students. The buses and general improvements and maintenance in the school has increased. Do we still have an option to discuss with Highmark the idea of lowering the monthly payment? We need to be looking for other solutions

to remain viable. Lane is volunteering to reach out to Highmark to open a discussion. Board members agree that is a good idea.



Financial Summary  
as of December 31st, 2015

BUDGET REPORT				EXPENSES		RATIOS	
50% through the Year							
	YTD Actuals	Approved Budget	Forecast	% of Forecast			
Enrollment	358	413	358				
<b>Revenue</b>							
1000 Local	\$ 99,742	\$ 55,000	\$ 120,082	83%			
3000 State	\$ 1,192,516	\$ 2,395,441	\$ 2,300,431	52%			
4000 Federal	\$ 88,390	\$ 322,445	\$ 332,305	78%			
<b>Total Revenue</b>	\$ 2,380,648	\$ 3,272,886	\$ 2,952,818	50%			
<b>Expenses</b>							
100 Salaries	\$ 687,963	\$ 1,222,316	\$ 1,239,087	51%			
200 Benefits	\$ 149,516	\$ 275,470	\$ 286,959	12%			
300 Prof & Technical Services	\$ 73,019	\$ 136,120	\$ 128,870	7%			
400 Purchased Property Services	\$ 300,886	\$ 598,657	\$ 606,157	50%			
500 Other Purchase Services	\$ 19,292	\$ 32,730	\$ 31,339	13%			
600 Supplies and Materials	\$ 140,357	\$ 223,450	\$ 242,239	58%			
700 Property, Equipment	\$ 64,975	\$ 60,000	\$ 79,059	14%			
800 Debt Service and Misc	\$ 89,144	\$ 114,100	\$ 132,979	17%			
<b>Total Expenses</b>	\$ 1,525,152	\$ 2,652,843	\$ 2,848,683	54%			
<b>Net Income from Operations</b>	\$ (144,504)	\$ 120,043	\$ (85,865)				
Operating Margin	-10.5%	4.3%	-8.5%				

  

RATIOS		
Forecasted	Actual	Goal
Operating Margin	-3.5%	5%
Debt Service Coverage	0.83	1.25
Days Cash on Hand	26	60-90
Building Payment %	18.0%	20%

  

Red Apple Target Budgeting Scale		
Cash Reserve	Operating Margin	Student Count
\$0-\$300,000	5%	0-600
\$300,000-\$500,000	4%	0-600
\$500,000-and above	3%	0-600

  

CASH		RESERVES		ENROLLMENT	
Ending Cash Balance	\$ 199,323	Last Year Reserve Balance	\$ 144,013	Actual Ytd	\$ 144,013
Days Cash on Hand	26	Reserves Added this Year	\$ (144,504)	Forecast	\$ (95,805)
		Expenses from Reserves	\$ -		\$ -
		New Reserve Balance	\$ (491)		\$ 48,208

Director's Monthly Report: Kevin reports that some days are great and other days are greater! Kevin attended a charter meeting at Tuacahn yesterday, who is building an addition to their school, has just had over 12 million in loans forgiven. He will find out more about how they were able to do this. New Kindergarten and 14 new students this January. New teacher is doing a great job. The other Kindergarten classrooms are very full, so the option is now open to parents if they would like a smaller class size. Tomorrow's assembly is Fear Factor- students against teachers. Science fair coming up in February. Kevin is working on getting the word out about what Common Core actually is: that it does reflect our school values and is actually Utah's Core. Highest interest in electives- Kevin is gathering this data. Student performances are doing well. Fundraising in the art department has resulted in getting a mural artist to paint a wall in the elementary hallway. The artist has also been teaching in the classroom for the past 3 days. Another artist has been invited to showcase puppetry. Garden is getting ready for planting next month. Breakfast with the principal is going well- the kids earn this by getting high reading minutes. SAGE testing is coming up. There have been some changes made. Teachers have been taking the practice tests and are aware of what they need to be

teaching. As a school, we showed some improvement last year and hope to show more improvement this year.

All board members report keeping up with training.

Accountability committee reports improvement of the survey so tracking can be done over time. On those things we can compare from last year to this year, people are showing higher satisfaction this year. The committee is reading through each of the comments and compiling trends. 75% of responders are parents, 25% are staff. 1 student filled out the survey. People are receiving the newsletter, but one complaint that parents don't have email to receive the newsletter. The only policy commented on this year was dress code. This is an improvement from last year. Obstacles to volunteerism in the school- work, small children at home, not knowing what is needed. Lots of good feedback for teachers. Comments to increase academic rigor at the school and make things more challenging. People are feeling that they are important and their feedback matters to the school. Comments continue to request higher grades. People seem to be satisfied with the playground since there were no comments. Requests for higher teacher pay and better teacher/parent communication. It would be good to provide a follow up email to parents to show that we are improving and what we have planned for the future. (Who is doing this?)

Feb 11, 2016 next meeting.

Ben made a motion to adjourn. All members in favor.