



**Urban Academy Charter School
School Board Meeting
June 26, 2017
St. Paul, MN
6:00 PM**

MINUTES

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

Staff and Guests Attending:

<input checked="" type="checkbox"/> Tony Lang, Academic Lead	<input type="checkbox"/>	<input type="checkbox"/>
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Meeting called to order by Melissa Jensen—Board Chair at 6:14 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: Mattison
 Unanimously approved

Approval of May 22, 2017 Minutes

Corrections made: none

Board Motion: to approve the May 22, 2017 minutes
 Board Member motioning to approve the minutes: Evans
 Board Member seconding the motion: Mattison
 Unanimously approved

Conflict of Interest

none

Reports/Presentation

Academic Presentation—Tony Lang, Academic Lead

Board Chair/Vice Chair Updates – M. Jensen

-

Finance Chair—T. Mattison

- Year end 2017
- 2018 Budget

Board motion: to approve year end 2017

Board member motioning to approved year end 2017: Lor

Board member seconding the motion: Mattison

Unanimously approved

Board motion: to approve the 2018 budget

Board member motioning to approve the 2018 budget: Mattison

Board member seconding the motion: Lor

Unanimously approved

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

-

OPERATIONS:

-

ACADEMICS:

-

BUDGET/FINANCE DISCUSSIONS:

-

COMMUNITY OUTREACH/DONATIONS:

-

Motion: to approve the reports

Board member motioning to approve the reports:

Board member seconding the motion:

Approval Consent Board Agenda

Narrative Summary Report

May 2017

FINANCIAL STATEMENT OVERVIEW-INCOME STATEMENT

GENERAL FUND – 01

As of May 31, 2017 the school has received in Fund 01 a total of \$3,171,484 of current Fiscal Year State, Federal, and Local revenues which is 82% of its current budgeted amount.

As of May 31, 2017 the school has expended in Fund 01 \$3,375,777 which is 87% of its current budgeted expense.

Urban Academy Charter School ended May 2017 with a current fiscal year to date Fund 01 deficit balance (revenues received less expenditures incurred) of (\$204,293).

FOOD SERVICE FUND – 02

As of May 31, 2017 the school has received in Fund 02 a total of \$226,896 of current Fiscal Year State, Federal, and Local revenues which is 101% of its current budgeted amount.

As of May 31, 2017 the school has expended in Fund 02 \$241,997 which is 108% of its current budgeted expense.

Urban Academy Charter School ended May 2017 with a current fiscal year to date Fund 02 deficit balance (revenues received less expenditures incurred) of (\$15,101).

FINANCIAL STATEMENT OVERVIEW-BALANCE SHEET

Urban Academy Charter School had a total cash balance of \$859,546 at the end of May 2017 reflected across all funds.

Urban Academy Charter School had a balance of \$15,101 in accounts receivable at May 31, 2017.

There was a balance of \$49,085 in current liabilities for general accounts payable and payroll liabilities at May 31, 2017. 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 Charter School had an overall audited fund balance of \$1,052,868 at June 30, 2016.

FINANCIAL STATEMENT OVERVIEW-BUDGETING AND OTHER FINANCIAL INFORMATION

The state is currently paying Urban Academy based on 285 ADM. The 2016-2017 budget adopted by the board is based on 293 ADM. The proposed final revision to the 2016-2017 budget is based on 295.67 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.

Policy Review:

- 03.02 Student Gender Nondiscrimination
- 04.01 Parent and Family Participation

Motion: to approve the consent agenda
Board member motioning to approve the consent agenda:
Board member seconding the motion:

Old Business

-

New Business

-

Open Public Comments (Limited to 2 minutes)

Meeting adjourned at pm
Board Motion: To adjourn the meeting at pm
Board Member motioning to approve to adjourn the meeting:
Board Member seconding the motion:

Next meeting will be on Monday, August 21, 2017 at 6 pm!