



Urban Academy Charter School
School Board Meeting
October 23, 2017
St. Paul, MN
6:00 PM

MINUTES

Board Members:

Ex-Officio Members:

Advisory Members:

<input type="checkbox"/> Melissa Jensen	<input checked="" type="checkbox"/> Mongsher Ly	<input type="checkbox"/> Luis Brown-Pena
<input checked="" type="checkbox"/> Tamara Mattison		<input checked="" type="checkbox"/> Ralph Elliott
<input checked="" type="checkbox"/> Fong Lor		<input type="checkbox"/>
<input checked="" type="checkbox"/> Kristin Evans		
<input checked="" type="checkbox"/> Nancy Smith		
<input checked="" type="checkbox"/> Caley Long		
<input checked="" type="checkbox"/> Yu Yin Liao		
<input type="checkbox"/> Ying Thao		

Staff and Guests Attending:

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Meeting called to order by Fong Lor—Vice Board Chair 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: Mattison
 Board Member seconding the motion: Long
 Unanimously approved

Conflict of Interest

none

Approval of September 18, 2017 Minutes

Corrections made: none

Board Motion: to approve the September 18, 2017 minutes
 Board Member motioning to approve the minutes: Smith
 Board Member seconding the motion: Evans

Unanimously approved

Reports/Presentation

none

Board Member/Ex-Officio Member Reports

Board Chair/Vice Chair Updates – M. Jensen

- none

Finance Chair—T. Mattison

- Snapshot

Executive Director Report – Dr. Ly

ADMINISTRATION DUTIES:

- Annual report

Motion: to approve the annual report

Board member motioning to approve the Annual report: Evans

Board member seconding the motion: Long

Unanimously approved

- Next Monday: NEO's fall meeting

OPERATIONS:

- Looking for a special education teacher
- Karen Family Night on Thursday, October 26, 5:30-7 pm

ACADEMICS:

- Formal observations are complete
- Performance framework trackers
- NEO site visit on November 5th

BUDGET/FINANCE DISCUSSIONS:

- Finance audit report in November with HLB
- Review line of credit at bank

COMMUNITY OUTREACH/DONATIONS:

- Looking for nonperishable food donations
- Starting clothes & coat drive
- Received couches and furniture from Securian – picked up with U-haul

Motion: to approve the reports

Board member motioning to approve the reports: Evans

Board member seconding the motion: Long

Unanimously approved

Approval Consent Board Agenda

Narrative Summary Report

September 2017

FINANCIAL STATEMENT OVERVIEW-INCOME STATEMENT

GENERAL FUND – 01

As of September 30, 2017 the school has received in Fund 01 a total of \$990,300 of current Fiscal Year State, Federal, and Local revenues which is 21% of its current budgeted amount.

As of September 30, 2017 the school has expended in Fund 01 \$767,801 which is 18% of its current budgeted expense.

Urban Academy Charter School ended September 2017 with a current fiscal year to date Fund 01 positive balance (revenues received less expenditures incurred) of \$222,499.

FOOD SERVICE FUND – 02

As of September 30, 2017 the school has received in Fund 02 a total of \$84 of current Fiscal Year State, Federal, and Local revenues which is 0% of its current budgeted amount.

As of September 30, 2017 the school has expended in Fund 02 \$45,096 which is 16% of its current budgeted expense.

Urban Academy Charter School ended September 2017 with a current fiscal year to date Fund 02 deficit balance (revenues received less expenditures incurred) of (\$45,012).

FINANCIAL STATEMENT OVERVIEW-BALANCE SHEET

Urban Academy Charter School had a total cash balance of \$1,266,543 at the end of September 2017 reflected across all funds.

Urban Academy Charter School had a balance of \$148,026 in accounts receivable at September 30, 2017.

There was a balance of \$35,603 in current liabilities for general accounts payable and payroll liabilities at September 30, 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 \$1,850,738 at June 30, 2017 which includes its investments in fixed assets.

FINANCIAL STATEMENT OVERVIEW-BUDGETING AND OTHER FINANCIAL INFORMATION

The state is currently paying Urban Academy on 350 ADM for the 2017-2018 school year, and the FY18 budget is also based on 350 ADM.

The Fall Enrollment is projected at 333 as of September 30th, 2017. Administration is requesting MDE to lower current year payments to be based on 330 ADM (based on current projections.) Reductions in revenue are expected to take effect beginning November/December 2017.

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.

Policy Review:

- 01.04 Admissions Policy
- 03.05 Student Dress and Appearance

Old Business

- none

New Business

- Board training: date to be announced

Open Public Comments (Limited to 2 minutes)

Meeting adjourned at 6:16 pm

Board Motion: To adjourn the meeting at 6:16 pm

Board Member motioning to approve to adjourn the meeting: Liao

Board Member seconding the motion: Smith

Unanimously approved

Next meeting will be on Monday, November 20, 2017 at 6 pm!