



## **Good Foundations Academy**

### **Board of Directors Meeting – Zoom Video Conference**

May 11, 2020

6:30 PM

#### **Attendees**

**Board:** Michelle Arnold, Steve Hepburn, Brittany Bekins, Tom Koehler, Jamie Walker, Tim Dunn

**GFA Executive Director:** Dave Dau

**Charter Solutions:** Rich Eccles, Jen Martin

**Guest:** Lisa Erwin, Wendy Jensen, Andrea Robison, Kristy Knowles

**Board Candidate:** Jed Daily

**Prayer by:** Tim Dunn

**Minutes by:** Kathy Richins

#### **Approval of Minutes**

Steve made a motion to accept the April minutes. Jamie seconded the motion, all voted in favor, motion passed.

#### **Open Forum/Updates**

Tim Dunn resigned from the Board of Directors to accept a position at GFA in an administrative position. Thank you to Tim for his contributions to the Board.

#### **Business Administration**

- **Charter Solutions - Budget/Treasurer Report** – Jen Martin from Charter Solutions presented the Finance and Accounting Report, ending 4/30/2020.
  - Summary: At the end of April 83.3% of the year has expired. Good Foundations had \$1,423,731 in operating cash. Total cash including restricted cash is \$2,049,062.
  - Reporting: Transparency was uploaded to the State. Quarterly statements were sent to the bond holder. Quarterly tax reports were completed and sent in.
  - Balance Sheet: 136 days of cash on hand.
  - Income Statement: Local revenue is at 100%. Salaries at 92%. Retirement corrections have been made, benefits at 80%. Purchased property is at 84%. Utilities are running high. The budget for construction services for the portable was updated. Other purchased services is at 81.47%. Supply budget is at 87%. Property budget is at 67%. This will change depending on when the portable is delivered. Another interest payment will be made in May. Total expense is at 85.55%.
  - Action Items – FY 21 Original budget must be approved before June 30<sup>th</sup>. FY20 Final budget must be approved before June 30<sup>th</sup>. Budget hearing and approval by June 30<sup>th</sup>. Recommended that we have no increase. Proposal: The budget will be posted on June 1<sup>st</sup> and then approve in June. Changes can be made. Jen will send a copy of the budget to Jana Adams to post.

- Charter Solutions Service Agreement – Charter Solutions is changing their business model to accommodate the direct-hire of business office staff by schools. A modified agreement was presented to the Board by Rich who explained the decisions of Charter Solutions and why the market for charter management companies is changing. The Board questioned the continuity, annual fiscal audits, year-end reports, and employees being hired. A ramp-down plan has been developed by Charter Solutions to ensure that GFA is set up for success moving forward. The present agreement will be in effect through June 30, 2020. The modified agreement will start on July 1 and end on September 30, 2020. Charter Solutions will send specific details to the Board within the week.
- Budget FY2020-21 – will be discussed and approved at the June meeting.
- Portable – It has been determined it will be beneficial to GFA. The installation is scheduled for May.

### **Administrative Update – Executive Director’s Report – for April 2020**

- Enrollment: enrollment on April 13, 2020 was 460. Since the last Board meeting, GFA has unenrolled 2 students that moved to Arizona. The current enrollment as of May 11, 2020 is 458.
- Academic Report: all instruction was moved to a distance learning model because of the pandemic.

Dave and the Board discussed how to grade students for this year. The Governor’s office and the USBE are strongly recommending to hold the kids harmless. If they were passing in third term, then regardless of what they have done, they will pass. The Board supports the 50% mark of completion on home assignments, that GFA established for the distant learning model, with some compassion for those with extenuating circumstances. An incomplete will be given to students who have not turned in their packets, and they will have two weeks grace period to complete, or receive a failing grade. For those students that have done all or most of the assignments, that accomplishment will be reflected in their citizenship grade. Dave will meet with the teachers tomorrow on how to proceed.

- Enrollment Worksheet – Dave presented the worksheet as of May 11<sup>th</sup>. There have been no school tours for new families due to the pandemic. First grade will drop to 3 classes. Waiting to see how schools will look like in the Fall.

The Board thanked Dave for all his hard work that he has done, especially these last few months that have been unprecedented.

### **Policy/Strategic**

- Risk Management – The Board has been advised to sign on with Utah Division of Risk Management for insurance coverage. The Board asked Jen Martin to finish the application form and submit it. The Finance committee can help where needed.
- Fall 2020 School Opening – unclear of what this will look like at this time.
- Board 2020 Retreat – will be scheduled after the Legislature meets in August, to get more details.

### **School Environment**

- Calendar – Dave will resend the school calendar out to Board members and the Board will approve the calendar at the June meeting.

The May Board video conference meeting concluded at 8:45pm. No closed/strategy session needed. Michelle made the motion to close the meeting, Steve seconded the motion. All voted in favor. Motion passed.

**Next Meeting:** Monday, June 8, 2020, 6:30pm.