



Concord Academy Boyne

Board of Directors Regular Meeting Minutes October 17, 2016

Meeting held at the School Building, below.

A. Meeting called to order by Abe Manthei at 6:02 p.m.

Present: Abe Manthei, Sam Kosc, Lindsay Verwys, Jeff Derenzy

Absent: Cindy Banner

Also Present: Richard Wehn

B. Approval of Minutes. Jeff Derenzy moved and Sam Kosc seconded, CARRIED, 3-0 to approve Minutes of Regular Meeting 9-19-16.

C. Approval of Agenda. Lindsay Verwys moved, Jeff Derenzy seconded, CARRIED, 3-0 to approve Agenda.

D. Treasurer's Report.

1. Trent Mulder auditor with Baird, Cotter, and Bishop gave his report on the audit
2. Sam Kosc gave the Financial Updates

E. Administration Report & Recommendations.

1. See Attached

F. LSSU Charter Schools Office Report. None

G. Correspondence. None

H. Public Comment. None.

I. Unfinished Business

1. Board Policy Update/Spring 2016- These were presented and reviewed. Motion was made to approve the draft version. The fall updates will be put in google docs to be reviewed before the next meeting. Lindsay Verwys motioned and Jeff Derenzy seconded, CARRIED, 3-0 to approve.

2. Charter Contract Renewal- Becky send to board and she gave an update of the time-line.

J. New Business.

1. Discussion was had regarding an attendance policy for Board members.
2. School Success Team Report- Jeff reported.

-Auction updates were given

-Team will begin School Improvement process for this year at November's meeting.

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3. Board Member Nomination Process- Discussion was had regarding this. Motion was made to nominate Christie Meir to the Board. Sam Kosc moved, Lindsay Verwys seconded, CARRIED, 3-0.

K. Extended Public Comment. None.

L. Other Business. None.

M. Adjournment of Meeting. Motion was made to adjourn meeting. Jeff Derenzy moved, Lindsay Verwys seconded, CARRIED, 3-0, to adjourn meeting at 7:21 p.m.

Respectfully submitted,

Holly Theile
Business Manager

Student Enrollment:

Enrollment: 169

LSSU Connections:

*Charter application—was submitted prior to Oct. 1, 2016.

Epicenter Document Submission Compliance:

Docs submitted on time: 100%
Docs submitted accurate: 100%

Other Notes/Comments:

*MDE Follow Up Documentation due Dec. 2016.

Academics & Student Growth:

*Elementary assessments complete—Child Study Team examined results for Title eligibility, and Elem. teachers are working on a uniform intervention system to put in place.

*We have a part time Americorps member in the building, focusing on K-3 reading proficiency.

Student Assessment Comments:

*NWEA testing for the Fall—a few finishing up.
*PSAT test this week for 11th graders.

Staff:

*New teachers are fitting in well, and are building rapport with staff and students.

Professional Development Update:

*3 Staff will be attending a Mindfulness in Education PD, that also provides information on the Kindness Curriculum (K+)

Board Policy Updates:

*Spring 2016 Policy Updates—presenting for approval.

Concord Academy – Boyne
Board Member Audit Presentation Outline
October 17, 2016

- Introduction
- Independent Auditor's Report Tab – pg. ii – *Opinions* paragraph
 - Unqualified Opinion – best you can get
- Basic Financial Statements Tab
 - Page 3 – Balance Sheet
 - Cash and Investments – self explanatory
 - Due from Other Governments – represents state aid payments received in July and August for the 15-16
 - Only Liability is Accrued Expenditures – amounts due to teachers for work performed prior to June 30 but paid in July and August (26 pays)
 - Fund Balance
 - Total is \$697,493
 - Notice restrictions for debt and maintenance
 - \$371,755 is unassigned
 - Page 5 – Income Statement
 - Increase in fund balance of \$38,584
 - Revenues increased from prior year by \$60,000 – all state aid – 6.5 more kids than prior year + foundation allowance increased
 - Expenditures down about \$65,000 from prior year
 - Health insurance – employees pay 15% instead of 10%
 - One less staff member
 - Less repairs to buildings (roof in prior year)
 - Pg 21 – Budget to Actual
 - Revenues were really close, the exception being state aid – mentioned earlier, more kids this year than last and budget was based on prior year count (around 180)
 - Expenditures within \$15,000 in total
 - 1.0% variance – very good
 - Even though there are couple overages, very well done budget
 - Letters
 - Pg. 22-23 – same comments as last year and they won't change going forward unless more accounting staff is hired, which isn't necessary or practical
 - Letter to Those Charged With Governance

- Over budget – not a major concern, small overages, but required to be reported and noted
 - Holly – she does an excellent job. Well prepared, easy to work with, willing and able to do anything we ask of her.
- Going Forward
 - Academy is in sound financial shape
 - Got ahead of the curve last year and headed off any consistent decline in fund balance
 - Obviously pupil count drives the financial condition of the Academy, continue to monitor that
- Questions/Conclusion