



Concord Academy Boyne

Board of Directors Regular Meeting Minutes September 21, 2020

Meeting held at the School Building, below.

A. Meeting called to order by Abe Manthei at 6:01 p.m.

Present: Jeff Derenzy, Donna Grams, Trisha Stefanc, Abe Manthei, Holly Theile, Rebekah Leist, Keith Kranhke

Also Present: Janenne Pung (Virtually)

B. Approval of Minutes. Donna Grams moved and Trisha Stefanc seconded, CARRIED, 4-0 with Janenne voting over the phone to approve Minutes of Regular Meeting August 17, 2020.

C. Approval of Agenda. Jeff Derenzy moved, Donna Grams seconded, CARRIED, 4-0 to approve Agenda with Janenne voting over the phone.

D. Treasurer's Report.

1. Auditor to go over Audit for 2019-2020- Trent called in and went over the audit with the board. The board asked any questions they had and Trent answered.
2. Board and Officers Report was handed out and filled out.

F. Administration Report & Recommendations.

1. See Attached
2. Motion was made to change the school calendar to reflect that we WILL be in school on November 4th but WILL NOT be in school on November 6th per the Char-Em PD day calendar. Trisha Stefanc moved and Donna Grams seconded, CARRIED, 4-0 with Janenne voting per phone.

G. LSSU Charter Schools Office Report.

See attached report from Keith. Board members had these and he went over it.

H. Correspondence. None

I. Public Comment. None.

J. Unfinished Business.

1. Board Goals- Donna is going to send out invites for a PTP meeting in October. They would like to talk about updating the web site and more social media posts and blasts about the school.

K. New Business.

1. MHSAA resolution- Motion was made to approve the MHSAA resolution. Donna Grams
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Concord Academy Boyne

moved and Jeff Derenzy seconded, CARRIED 4-0 with Janenne voting per phone.

~~2. Title IX Motion made to approve as written. Jeff Derenzy moved and Trisha Stefanic seconded, CARRIED 4-0 with Janenne Pung voting via phone.~~

3. Extended COVID-19 Learning Plan- Becky had sent this to the board members prior to the meeting so that they could go over it beforehand. Motion was made to accept as written. Donna Grams moved and Jeff Derenzy seconded, CARRIED 4-0 with Janenne Pung voting via phone.

L. Extended Public Comment. None

M. Other Business.

1. Holly brought up that Becky should get a stipend for teaching three classes this year on top of being the Administrator. The board discussed and a motion was made to do that. Donna Grams moved and Jeff Derenzy seconded, CARRIED 4-0 with Janenne Pung voting via phone.

N. Adjournment of Meeting. Motion was made to adjourn meeting. Donna Grams moved, Jeff Derenzy seconded, CARRIED, 4-0, with Janenne Pung voting via phone to adjourn meeting at 8:04p.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Holly Theille".

Holly Theille
Business Manager

Concord Academy – Boyne
Board Member Audit Presentation Outline
September 21, 2020

- Independent Auditor's Report Tab – pg. ii – *Opinions* paragraph

 - Unmodified Opinion – best you can get
- Basic Financial Statements Tab
 - Page 3 – Balance Sheet
 - Notice the new fund – Student Activities – new accounting standard requires this to be reported
 - Cash and Investments – self explanatory
 - Due from Other Governments – represents state aid payments received in July and August for the 19-20 year (was reduced by \$175 per pupil due to COVID cut)
 - Most significant liability is Accrued Expenditures – amounts due to teachers for work performed prior to June 30 but paid in July and August (26 pays)
 - Unearned Revenue – revenue received but not yet spent related to At Risk and other programs
 - Fund Balance
 - Total is \$679,983
 - Notice restrictions for debt and maintenance
 - \$366,167 is unassigned (last year unassigned was around \$355,000)
 - Note Student Activities fund balance is assigned
 - Page 5 – Income Statement
 - Decrease in fund balance of \$4,789 – was positive before state aid cut in late August
 - Revenues basically flat from prior year
 - Expenditures up about \$60,000 from prior year
 - Fund balance last year was up around \$73,000, this year down slightly but that is a pretty good spot considering your overall fund balance
 - Total Fund Balance is 49% of operating expenditures
 - Unassigned Fund Balance, probably a better barometer, is 26.4% of annual operating expenditures
 - 26.4% is very healthy financially
 - Decrease in student activities fund balance, mainly due to COVID impacting fundraisers
 - Page 19 – Subsequent Events – spells out the changes in funding that are impacting the Academy for the year I audited and also next year

- Pg 21 – Budget to Actual
 - Budgeted revenues almost spot on
 - Expenditures within \$7,000 in total
 - Small variance
 - 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
 - Information Technology – just a reminder
 - Decentralized Cash Collections – good reminder, but more prevalent due to accounting standard change
 - Holly – she does an excellent job. Very efficient audit. Extremely prepared and responsive to our requests.
- Going Forward
 - Academy is in sound financial shape
 - COVID unknowns, but additional federal funding should keep the Academy on solid footing
 - Obviously pupil count drives the financial condition of the Academy, continue to monitor that
- Questions?

Concord Academy Boyne
Balance Sheet
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
110204 · Cash - Debt Service Reserve	194,660.00
110205 · Cash - Repair & Replace Fund	20,447.25
110206 · Cash - Expense Fund	4,044.78
1101100 · Cash-Operating	349,821.35
110202 · Cash - Interest Fund	60,870.67
110203 · Cash - Principal Fund	69,999.09
Total Checking/Savings	699,843.14
Other Current Assets	
1010210 · Grant Receivable-Federal	3,936.00
1140100 · Due from State	211,933.02
1192100 · Prepaid Expenses	3,645.41
Total Other Current Assets	219,514.43
Total Current Assets	919,357.57
TOTAL ASSETS	919,357.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2402100 · Accounts Payable	2,788.09
Total Accounts Payable	2,788.09
Other Current Liabilities	
2402105 · Accrued Expenses	6,357.99
2462100 · Salaries Payable	104,129.45
2474100 · Deferred Revenue	37,683.88
2474200 · Accrued Interest-Mto	31,630.16
Total Other Current Liabilities	179,810.48
Total Current Liabilities	182,598.57
Total Liabilities	182,598.57
Equity	
3900 · Retained Earnings	-4,789.63
3703101 · Reserve for Prepaid Expense	3,645.41
3704100 · Fund Balance	370,955.98
3704101 · Fund Balance-Restricted	310,170.61
Net Income	56,776.63
Total Equity	736,759.00
TOTAL LIABILITIES & EQUITY	919,357.57

Student Enrollment:

*Enrollment for 20/21:

173

LSSU Connections:

*Our Extended Covid Plan has been reviewed by LSSU; Board approval required before submission to the state.

Other Notes/Comments:

Epicenter Document Submission Compliance:

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

Achievements:

*We were selected by MAPSA to highlight a teacher who has a positive attitude and is working creatively to achieve in the Covid learning environment. I nominated Caitlin Ritter, 6-12 Math. Her story (and some of ours) will appear in MAPSA's advertisements/showcase!

Student Assessment Comments:

*Assessments must be given in 1st 9 weeks; SAT/PSAT date: Oct. 14
*Evaluations are not exempt at this time
*3rd grade reading law in effect this year/IRIPs will continue

Discipline Issues:

N/A

Staff:

New staff are fitting in and doing great!

Professional Development Update:

Nov. 6th: Char-Em PD Date—we need calendar change here due to their update

Board Policy Updates:

Title IX Policy

Administrative Goals

1. To define and vertically align K-12 curriculum to ensure we are meeting the needs of our students.
2. To increase curriculum resources and PD opportunities for teachers.
3. To get our students, our accomplishments, and our programs out into the wider community more than the present level.
4. To continue to improve communication with parents, students, and the wider community.
5. To stabilize and increase enrollment.

LSSU Field Rep Report: Concord Academy Boyne Board Meeting September 21, 2020

Virtual participation in board meetings has been less than ideal, in fact, quite frustrating. So I've taken it upon myself to craft a written report that can be used for the Authorizer/Field Representative portion so the substance of the report can be received by the respective boards in the event technology gremlins decide to appear. FYI, I actually plan to attend on Monday night, but am forwarding this just in case something changes.

- 1. Extended Learning Plans:** Required by all districts to be approved by boards, signed by President or designee, forwarded to MDE by October 1. Most of the delivery, operations, and safety stuff is in the first two plans (Continuity of Learning, and the Preparedness Plan). This plan is primarily assurance that you will maintain contact with students and monitor and report upon their attendance and achievement. Our staff has reviewed the Concord Boyne plan, and supports its adoption on the 21st. Once it is approved and the President signs the assurances, it needs to be uploaded to Epicenter no later than Sept. 24th, and posted on the district website. It must be re-certified each month. The CSO office will assist with the necessary resolution language which will include a representation of the monthly student attendance/contact percentage. If the board calendar has a month with no meeting, you'd probably have to have a special, even if it is a 10-minute Zoom meeting, to re-certify.
- 2. Governance and Compliance Reports:** The LSSU CSO plans to distribute a color-coded Governance and Compliance Report for each academy the week of September 20th. We ask that board members review them, and that they are addressed, discussed briefly at a board meeting, October at the latest. Similar color-coded financial reports will be distributed, probably in January. There will be no individual academic report due to suspended testing in the spring, but Julie Hopper is preparing a portfolio report that aggregates data from all of LSSU's academies.
- 3. Vacancies:** Part of Governance and Compliance is having a full board, whether it is a five-member or seven-member board. It is great that CAB filled out its board recently, and also great there is interest from a potential future member. The CAB board has three pending expirations in 2021, so you are in a good position.
- 4. Board Member Professional Development:** Once again, LSSU CSO is partnering with other authorizers to provide a series of five webinars, with emphasis this year on governing during a pandemic. The first webinar is September 23rd, and will focus on best practices for conducting virtual meetings. The second in the series is on October 14, and will focus upon student learning. In addition to the five webinar series, there will be two webinars that are designed for new board members, kind of Board Member 101. But, they are available to, and might be of interest to, any board member, regardless of experience. All webinars are posted on the LSSU CSO website within a week or so afterward, in case the scheduled date is a conflict.
- 5. Budget:** There are indications that the school aid budget deal has been pretty much completed with further indication school funding will be pretty even with last year. By the time Monday's meeting rolls around, there may be more details. I have cautioned other boards to remember that just because it is said that school aid won't be cut, sometimes the same amount of money as the previous year is redirected into various initiatives. But, it appears that with the blending formula of using 75 % of the count from last year, and a minimal, if any adjustment in student aid, the bottom line shouldn't be too bad. One issue to be aware of, if there has been a significant increase in students this year, academies are urged to make sure MAPSA is aware, as they are fighting to help secure additional funding.

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