

Vanguard Classical School (VCS)
Board of Directors' Meeting
June 11, 2020
Beginning at 6:30 PM MT
Virtual
MINUTES

ATTENDANCE

A. Board Members:

- a. Danielle Tomwing
- b. Karen Secor
- c. Victoria Palomo
- d. Robert Fulton
- e. Harsha Sekar
- f. Jack Robinson
- g. Hanosky Hernandez

B. Employees: John Cerny, Keria McCafferty, Angela Keedy, Emily Van Luit, Dennis Steele, Elisha Davis, Nathan Bryant

C. Guest: Dawn Priday, Rick Boos

Call to Order/ Pledge of Allegiance/ Roll Call

The meeting was called to order at 6:31PM by Robert Fulton. The pledge of allegiance and roll call took place.

AGENDA APPROVAL

A motion to amend the agenda made by Hanosky Hernandez, seconded by Robert Fulton.

ACTION/CONSENT ITEMS

Approval of May 21, 2020 Minutes

A motion to approve the May 21, 2020 minutes was made by Danielle Tomwing and seconded by Hanosky Hernandez. The motion carried unanimously.

ACTION ITEMS

Approval of PO#WEST1920156

Motioned by Danielle Tomwing

Seconded by Hanosky Hernandez

Harsha Sekar asked if the pilot was successful. A decision was made to revisit after the executive director summary.

The motion was carried unanimously.

Approval of PO#EAST1920263

Motioned by Danielle Tomwing

Seconded by Robert Fulton

The motion was carried unanimously.

PRESIDENT'S REPORT

Presented by Harsha Sekar

Harsha Sekar expressed that our school is stable, and the community is happy. He reiterated the great financial leadership from Rick Boos and Dawn Priday. He noted how far we have become since the transition from ACCO. He indicated how impressed and proud of the work we have done and what we continue to do. He expressed his gratitude to Robert Fulton, and he has been an invaluable member of this board and it would be a tremendous loss to our community as he moved on.

Robert Fulton thanked everyone and reminisced the challenges we faced. He thanked Harsha for stepping up, Dawn Priday and Rick Boos for their financial leadership and John Cerny for his leadership.

EXECUTIVE DIRECTOR' S REPORT

Facilitated by John Cerny

John Cerny thanked Robert Fulton for going through difficult times for us stating he has been part of the financial committee for the past 3 years. He expressed gratitude for Angela Keedy and acknowledged how far she has become. Angela Keedy thanked everyone and expressed her last project is the Charter Renewal and expressed the importance of being part of that meeting.

Educational Success - Discussion of Remote/Hybrid Learning Preparations

John Cerny stated APS came out with the plan for next year. It was not open to the public. It mirrors what we put out 2 months ago. The primary focus is safety. We are looking at every situation to make it as safe as possible. Most likely scenario is a hybrid model- limited number of students in the school at any time and keeping in mind some parents do not want families in the school at all. Chromebooks are being configured and recording studios. Thermal sensors are ordered- detects when student has a temperature.

John Cerny explained the reasoning behind moving towards Saxon Math. Saxon math is how most of us learnt and it will be easier for parents to help students with. It is very well known and familiar. This is part of the budget we will be looking at tonight.

He stated majority of teachers and students want a hybrid scenario. He indicated marketing is adding to our enrollment, particularly on the East Campus. He stated that we are aligned with what the district is doing.

The budget is the most challenging because we are considering every scenario. The budget is for the hybrid model. The cuts to Aurora is about 3% which is better than expected but we are planning for 5%.

Dennis Steels discussed safety. We are planning the safety of our staff and students. We are creating a formal plan to:

- Keep virus out
- Reduce transmission throughout the building
- Reduce environmental contamination. With a case there will be 3 levels of cleaning.
- Installing measures to limit parents coming into the building

We will be using government grants to cover the costs. Cleaning costs increased by ~400K

FINANCE COMMITTEE

Facilitated by Dawn Priday

May Check Register

No questions by the board

May Financial statement

Dashboard

- All categories are green except 2
- 2.99 months of unrestricted cash. Heading towards 3 months goal
- Facility costs are not green. Only way to change is to increase revenue or reduce facility expenditure

Balance Sheet

- Total assets 3.3 mil. 1.1 mil increase from May last year
- End of May liabilities at 580K - reduction of 200K
- End of May fund balance 2.7 mil - increase of 1.3 mil

Income statement

- 92 % way through the year
- 13 mil in revenue. 94% of revised budget
- End of year with 14.5 mil total revenue.
- COVID release funds – 274K projected revenues
- 17,500 are being paid back to us for unpaid lunch balances

Expenditures

- Through May 6.4 mil – total salaries and benefits
- Salary classifications were updated
- Included end of year accruals
- Instructional projections – changes because of COVID expenses. 40K in savings.
- 91K in savings for supporting services
- Carrying over 18K from a health care grant into next year
- End of May spent 1.4 mil less
- Projecting 1.8 mil added to our fund balance

FISCAL YEAR 2020-2021 BUDGET SUMMARY

Facilitated by Dawn Priday

- Increasing enrollment by 6% for a total of 1129.
- Going from 9K to 8.5K PPR in this budget
- We received money from Government Kindergarten funding. Received 70K.

- 18K carry over from health grant
- 227mil for CSSR funds
- Health benefits 9% increase
- 2.5% PERA increase
- Jumps in instructional items because of COVID related items
- COVID funds not aligned with a line item – 300K. They will eventually be allocated to specific line items
- Health grant revenue is not included in this budget because it is not guaranteed
- Looking at 16.8 mil Total Expenditure and Ending Fund Balance
- Ending Fund Balance ~3mil at fiscal Year 2021
- Our funding balance can go up if we receive the health grant with potential of 500 per student. We do not know when we will know about the grant at this time.
- Total General Fund Appropriations of 16 mil

Rick Boos clarified the budget will be revised in January.

FISCAL YEAR 2020-2021 PROPOSED BUDGET

Action Item: Adopt Fiscal Year 2020-2021 Budget

Motioned by Robert Fulton

Seconded by Hanosky Hernandez

The motion was carried unanimously.

Action Item: Adopt Fiscal Year 2020-2021 Budget- Fund Balance Utilization

Motioned by Robert Fulton

Seconded by Hanosky Hernandez

The motion was carried unanimously.

Executive Session (§24-6-402(4)(a), C.R.S.) – regarding VCS Real Estate- the VCS Board, John Cerny, Rick Boos and Dawn Priday.

Start Time: 7:30 PM

Motioned by Hanosky Hernandez

Seconded by Danielle Tomwing

The motion was carried unanimously.

End Time: 7:43 pm

Motioned by Danielle Tomwing

Seconded by Hanosky Hernandez

The motion was carried unanimously.

ADJOURNMENT

VCS Board Meeting End Time: 7:44 PM

Motioned by Robert Fulton

Seconded by Hanosky Hernandez

The motion carried unanimously by the board members.

Next Board Meeting at July 23rd