



## PPA BOARD OF DIRECTORS MEETING MINUTES October 18, 2016

**Attendance:** Scott Craver, Penny Yanacheck, Michelle Knight, William Delgado, Nathan Weatherilt, Eon Pereira, Amanda Matsumoto (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

**Public Comment:** None

**Meeting Called to Order:** 7:00 pm

**Approval of Minutes:**

**Motion** Scott Craver: To approve minutes as presented. **Seconded** Michelle Knight **Passed** – Unanimous

**Reports:**

### **Administrative Report (presented by Nancy Walker)**

- Curriculum:
  - Both Schools – no changes
- Personnel:
  - Ms. Matsumoto will be out for a few weeks beginning 10/27 for her wedding and honeymoon. She has already sent out an email to parents outlining whom to contact in her absence.
- Student Enrollment:
  - Prep is at 439 as a student withdrew yesterday. A new student will be starting soon.
  - Primary is at full enrollment.
- School Events (non-PTEG events):
  - We had a wonderful High School night. Over 115 people attended and over 15 different high school programs were represented. Thanks to PTEG for providing dinner for the event.
  - The Middle School Internet Safety night was very informative for the parents who attended. We also brought Deputy Hueghy in to speak with the students on internet safety and cell phone safety.

### **Facilities Report (presented by Nancy Walker)**

- Fire and sprinkler inspections took place – passed both inspection
- Key fobs are not currently working. Repairs should be completed by tomorrow



### **Staff Report –**

- Ms. Iliff wanted to express her appreciation for all the work put into and success of this year's Fall Festival

### **PTEG Report (presented by John Foss)**

- This year's Fall Festival was PTEG's most successful to date. The estimated profit is approximately \$8,400. Sponsors covered almost the total costs for the event. PTEG is looking in to asking PPA alums to come back and help with next year's Fall Festival games in exchange for volunteer hours.
- PTEG prepared and served dinner for High School night.
- Upcoming PTEG events:
  - Grandparents Breakfast
  - Trunk or Treat
  - Book Fair
  - Sweet Tomatoes Spirit Night – November 2<sup>nd</sup>

### **Financial Report**

- Unrestricted Cash for the period ending September 30, 2016 is up \$234K since 6/30/2016 and \$412K since 6/30/2015:
  - Unrestricted cash – Primary \$793K
  - Unrestricted cash – Preparatory \$917K
- Restricted cash is up \$5K over prior year ending to \$883K
- Total reconciled cash at September 30, 2016: \$2.4M
- Trailing 13-month report of cash & debt covenants is attached.
- Dueb from Primary to Preparatory total (net): approximately \$54K relates to payroll (timing of funding from Primary to Prep following payroll and or shared expense allocations).
- Current operating budget as approved by Board June 19, 2016.
- Full Time Equivalence student counts:
  - Primary 324
  - Preparatory 440
- District Compliance:
  - September 2016 financial statements issued to Pinellas School district on 10/14/2016.
- Debt covenant (both schools):
  - EBITDA annualized: \$1.507M (9/30/16: Primary \$117K/Prep \$26K)
  - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 2.2
  - Unreserved cash (5% minimum required on \$5.5M total expenses): 31%



- Tax matters:
  - Form 990 for the year ending 6/30/16 is due on or before 11/15/2016. The auditors have been engaged to prepare the return.
- Audit matters
  - The Auditors (La Manna Hernandez, PA) completed the audit and submitted the final audit report on September 30, 2016.
- Long term debt balance at August 31, 2016: \$8.7M

**Motion** Michelle Knight: To approve the financials as presented. **Seconded** Penny Yanacheck **Passed** – Unanimous

#### **Committee Updates:**

##### **Tech Committee (presented by William Delgado)**

- Key fobs are not working. The door lock system is very old and the committee is trying to coordinate the purchase of a new system with bringing the new phone system online. Committee members are hoping to meet with a vendor within the week.
- Sycamore is being integrated with Google. Administrators are determining the best way to integrate the combined system in the classrooms. Once that's determined staff training will take place.
- New firewall is in place and should be operational by the next Board meeting.

##### **Personnel Committee (presented by Scott Craver)**

- Grant from Bouchard attended the last meeting to answer questions and provide some optional program information. The committee asked Grant to complete some additional information for the committee to review at their next meeting on November 3<sup>rd</sup>.
- Ms. Matsumoto distributed the timeline to complete the process. The committee anticipates presenting information to the Board at the April Board meeting. This will allow enough time to include the benefit plan information in the 2017/2018 teacher contracts.

##### **Board Development Committee (presented by Scott Craver)**

- Did not meet, but Mr. Craver has received an application to join the Board. Mr. Craver will schedule a committee meeting for November 3<sup>rd</sup> to consider the application.

##### **Building and Grounds Committee (presented by Penny Yanacheck)**

- Did not meet.

#### **Old Business:**

- Board training is scheduled for the next Board meeting, November 15<sup>th</sup>. The meeting will begin an hour earlier at 6 PM.



**Miscellaneous – N/A**

**New Business**

- Mr. Craver has some preliminary conversations with a training company that specializes in working with non-profits. This form could possibly provide guidance for strategic planning, financial planning, etc. When more information and pricing is available, a presentation will be made to the Board.

**Other – N/A**

**Motion** Scott Craver: To adjourn. **Seconded** Michelle Knight **Passed** – Unanimous

**Adjourned** – 7:35 p.m.

**Approval of Minutes:**

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Title: \_\_\_\_\_



# Board Meeting Agenda

Board of Directors Meeting • November 15, 2016 • 6:00pm  
Pinellas Preparatory Academy  
2300 S. Belcher Road, Largo

- I. Call To Order**
- II. Public Comment**
- III. Roll Call**
- IV. Approval of Minutes**
- V. Reports**
- VI. Committee Updates**
- VII. Old Business**
- VIII. Miscellaneous**
- IX. New Business**
- X. Other**

Administrative Report

Board Training