

**MINUTES**  
**IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:**

☒ Regular    ☐ Special

**January 22, 2019**

**I. Call to Order: 6:33 p.m.**

**II. Roll Call**      Quorum 2/3<sup>rd</sup> in attendance:      ☒ yes    ☐ no

Board Member's Name	Position	Present	Absent
Renan Felix	President	<b>x</b>	
Nancy Morris	Member	<b>x</b>	
Faith Christopher	Parent Liaison	<b>x</b>	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	<b>x</b>	
Stefanie Lowery	RD	<b>x</b>	
Christine Miller	Regional Finance	<b>x</b>	
Jeannie Murphy	ISOL Admin	<b>x</b>	
<b>Other</b>			
Imagine Schools			
Special Guests			
Guest Speakers			

**III. Notice of Public Posting of Meeting – Newsletter/Reader Board/Lobby Display**

**IV. Meet Board Member Candidates – Robert Olsen and Jessica Fry**

**V. Finances – Financial Analysis through December 2018, presented by Christine Miller and Board approved.**

Motion:      Renan Felix  
Support:      Faith Christopher  
Ayes: 6      Nays: 0

**VI. Title II Plan to Participate: Imagine School Land O Lakes elects to participate with the District School Board of Pasco County.**

Motion: Renan Felix  
Support: Nancy Morris  
Ayes: 6 Nays: 0

**VII. Approval of October Meeting Minutes and Votes – done via email**

Motion: Renan Felix  
Support: Faith Christopher  
Ayes: 6 Nays: 0

**VIII. Florida School Recognition Fund Allocation – approval of plan**

Motion: Renan Felix  
Support: Nancy Morris  
Ayes: 6 Nays: 0

**IX. State of the School – Leader Update – Spring testing, Imagine Gala Fundraiser, building updates.**

**X. Public Comment** *(limit to 3 minutes per person on any matter not listed on the agenda)*  
The board heard comment from \_\_\_\_\_ related to \_\_\_\_\_

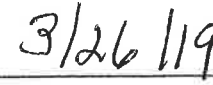
**XI. Next Meeting Tuesday, February 26th at 6:30 pm in the Media Center**

**XII. Meeting adjourned by Aimee Williams at 7:16 p.m.**

**Minutes Certification:**

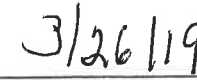
Proposed minutes respectfully submitted,

  
\_\_\_\_\_  
Recording Secretary

  
\_\_\_\_\_  
Date

Approved by the Board President

  
\_\_\_\_\_  
Board President

  
\_\_\_\_\_  
Date

**Imagine Schools at Land O Lakes  
Financial Analysis through December 2018**

FTE=803 FTE=830

	Actuals plus Projections	Preliminary Budget Approved 6/26/18	Variance	Comment
<b>REVENUES</b>				
<b>Fed, State &amp; Local Revenue</b>				
1 FEFP - FTE Generated Funds	5,376,841	5,558,223	(181,382)	Based on FDOE 2nd Calculation, FTE=803
2 School Recognition Funds A+ Program	75,808	-	75,808	A+ Recognition Funds
Charter Capital Outlay Funding (not local)				Based on Dec 2018 Charter Capital Outlay
3 Miscellaneous State Revenue (includes local gov't)	390,237	343,855	46,382	spreadsheet
4	42,468	12,000	30,468	Education Facilities Security Grant, Teacher
5 Sub-total Fed, State & Local Revenue	5,885,354	5,914,078	(28,724)	Supply Assistance
6				
7 <b>Supplemental Fee Revenue</b>				
8 Rental of Facilities Fees	80,642	86,000	(5,358)	
Other Local Revenues				Insurance proceeds from flood, refund from
9	357,836	155,333	202,503	contractor, fundraising, field trip collections
10 Sub-total Supplemental Fee Revenue	438,479	241,333	197,146	
11				
12 Imagine Contribution			-	
13				
14 <b>TOTAL REVENUES</b>	6,323,833	6,155,411	168,422	
15				
16 <b>EXPENSES</b>				
17 <b>Salaries &amp; Benefits</b>				Added Art, Athletic coach & AP, reduced
18 Sub-total Salaries & Benefits	3,490,538	3,395,703	94,835	instructional coach and SRO
19				
20 <b>Facility Expenses (Rent)</b>				
21 Rentals (Building Lease Payment)	1,048,052	1,031,964	16,088	Increase due to new building
22 Sub-total Facility Expenses (Rent)	1,048,052	1,031,964	16,088	
23				
24 <b>Direct Educational Expenses</b>				
Direct Educational Expenses				Classroom supplies (non-capitalized FF&E),
25	125,794	61,150	64,644	intervention assessment software, & other
26 Textbooks	53,974	35,000	18,974	instructional software
Food Service				Under projected
27	39,163	41,000	(1,837)	
Other Supplies/Expenses				Instructional Support/Enrichment supplies
28	54,113	36,900	17,213	(offset by Other Schools, Classes & Courses
29 Sub-total Direct Educational Expenses	273,044	174,050	98,994	Rev)
30		174,050		
31 <b>Facility Operating Expenses</b>				
Facility Operating Expenses				Overprojected Landscaping offset by Water
32	254,622	255,858	(1,236)	Remediation expenses
33 Sub-total Facility Operating Expenses	254,622	255,858	(1,236)	
34				
35 <b>Imagine Fees</b>				
36 <b>Imagine Indirect &amp; Start up Costs</b>				
37	722,192	738,249	(16,057)	Based on FDOE 2nd Calculation, FTE=803
38 Sub-total Imagine Fees	722,192	738,249	(16,057)	
39 <b>General &amp; Administrative</b>				
40 Interest Expense	13,809	7,828	5,981	
41 Depreciation Expense	144,625	119,475	25,150	Updated Depreciation Schedule
42 Insurance	120,905	95,000	25,905	Increase in WC and GL due to new building
43 Board Expenses	8,500	7,000	1,500	
44 Other G&A	113,824	77,221	36,603	Fundraising Exp (Offset by Fundraising Rev)

**Imagine Schools at Land O Lakes**  
**Financial Analysis through December 2018**

	FTE=803	FTE=830		
	Actuals plus Projections	Preliminary Budget Approved 6/26/18	Variance	Comment
45 Sub-total General & Administrative	401,664	306,524	95,140	
46				
47 Other School Services				
48 Travel	27,993	19,175	8,818	NCI, Forum, coaches PD
49 Field Trips	18,481	-	18,481	Agrees to Field Trip Collections
50 Transportation	56,570	54,450	2,120	
51 PT/OT/Speech	32,664	30,500	2,164	
Other Contracted Services				
52	160,418	114,290	46,128	SRO, offset by renegotiated janitorial contracts
53	296,125	218,415	77,710	
54				
55 TOTAL EXPENSES	6,486,237	6,120,763	365,474	
56				
57 Contingency		-	-	
58				
59 OPERATING SURPLUS (DEFICIT)	(162,405)	34,648	(197,052)	
60				
61 FUND BALANCE, PRIOR YEAR	431,341	431,341	-	
62				
63 Depreciation Expense	144,625	119,475	25,150	Updated Depreciation Schedule Breakfast Cart, Driveline Software, Sound System, Flooring, Painting, <b>Playground,</b>
64 Capital Purchases/Fixed Assets	(372,649)	(45,000)	(327,649)	<b>Credenz, lateral file w/hutch</b>
65 Debt Service (Principal) - Construction Note	15,924	(59,532)	75,456	Financing Playground
66 Debt Service (Principal) - Bus Note	-	-	-	
67 Debt Service (Principal) - Capital Advance Note	-	-	-	
68				
69 NET CHANGE IN FUND BALANCE	(374,504)	49,591		
70				
PROJECTED YEAR END FUND BALANCE	56,837	480,932		