

PPA BOARD OF DIRECTORS MEETING MINUTES
October 16, 2018

Attendance: Scott Craver, Penny Yanacheck, Nathan Weatherilt, Theresa Jacobowitz, Mia Cloud

Public Comment: None

Meeting Called to Order: 7:07 pm

Approval of Minutes:

Motion Scott Craver: To approve minutes with one change. **Seconded** Nathan Weatherilt **Passed** – Unanimous

Reports:

Administrative Report – Neither principal present for meeting. Board requests that Administrative Report be emailed to Board prior to the next Board meeting.

Facilities Report (presented by Steve Tye)

- Fence completed
- Minor AC issues have been resolved
- Front security doors will be installed October 27th

Staff Report - None

PTEG Report (presented by John Foss)

- Sonny's BBQ fundraiser tonight
- Read-a-Thon needed approximately \$13K
- Trunk or Treat and movie night coming up
- Fall Festival is 11/3
- Scholastic Book Fair just ended – all teachers received all the books they requested
- High School Night for 7th & 8th grade families is October 23rd – PTEG is providing dinner

CPA Report

- Unrestricted Cash for the period ending September 30, 2018 is up \$68K since 6/30/2018, up \$967K since 6/30/2017 and up \$1.2M since 6/30/2016:
 - Unrestricted cash – Primary \$1.3M
 - Unrestricted cash – Preparatory \$1.4M
- Restricted cash is down \$186K over prior year ending to \$925K
- Total reconciled cash at September 30, 2018: \$3.6M
- Trailing 13-month report of cash and debt covenants attached to Treasurers Report

- Due from Preparatory to Primary total (net): approximately \$24K relates to allocations to income collected by Preparatory for Primary, net of payroll expenses paid by Preparatory for Primary.
- Current operating budget was approved by Board May 2018. The budget copy was previously provided to Board.
- Full Time Equivalency student counts:
 - Primary – 324
 - Preparatory – 440
- District compliance:
 - September 2018 financial statements issued to Pinellas School district on 10/10/2018.
- Debt covenant (both schools):
 - EBITDA annualized: \$1.6M (9/30/18: \$423K/Prep \$1.1M)
 - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 2.37
 - Unreserved cash (5% minimum required on \$5.5 total expense): 50.1%
- Long term debt balance at August 31, 2018: \$8.4M
- Tax matters:
 - None at this time.
- Audit matters
 - Final audits were hand delivered to the District office by the external auditors on Monday October 1, 2018.

Motion Scott Craver: To approve financial report as presented. **Seconded** Nathan Weatherilt **Passed** – Unanimous

Committee Updates

- Tech Committee – Did not meet
- Personnel Committee – Will be meeting on October 18, 2018
- Board Development Committee – Did not meet
- Buildings and Ground Committee – Did not meet

Old Business –

- Action Items from Board Meeting:
 - Mission Statement – a draft revision to the Board prior to the meeting. Tabled discussion until the Strategic Planning session
 - Determine improvement goals and targets. Tabled until the Strategic Planning session
 - Bylaw review – will be discussed at October 18th Personnel Committee meeting.
 - 501C(3) status. Tabled until the October Board meeting
 - Board Member agreement measurements – will be discussed at October 18th Personnel Committee meeting.



- Review the financial reports slide from Board Training and determine any changes to current financial reports being provided by McCrady-Hess – will be discussed at October 18th Personnel Committee meeting.
- Strategic Planning:
 - Board members present are available to attend a Strategic Planning session on February 23, 2019 or March 2, 2019. Mrs. Matsumoto-Roberts will check with William Delgado on his availability for these two dates, and then confirm at date with Collaborative Labs.
 - The Strategic Planning Committee will meet prior to Winter break.
 - The survey will be sent out after Winter break. Responses need to be back 6 weeks prior to the Strategic Planning session.

Miscellaneous – None

New Business –

- Update to Prep Uniform policy regarding piercings and tattoos

Motion Penny Yanacheck: To make revisions to the PPA uniform policy prohibiting visible piercings (other than in ears) and tattoos to align with the Pinellas County Fundamental uniform policy and Student Code of Conduct. **Seconded Scott Craver Passed – Unanimous**

Other – N/A

Motion Scott Craver: To adjourn. **Seconded Nathan Weatherilt Passed – Unanimous**

Adjourned – 7:35 p.m.

Approval of Minutes:

Date: 27 Nov 2018

Signed: Scott Craver

Title: Board Chairman