



MINUTES

IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:

X Regular Special

July 28, 2020

I. Call to Order:

II. Roll Call Quorum 2/ 3rd in attendance: Xyes no

Board Member's Name	Position	Present	Absent
Robert Olsen	President	X	
Nancy Morris	Member	X	
Faith Christopher	Parent Liaison	X	
Chris Huff	Member	X	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	X	
Stefanie Lowery	RD	X	
Christine Miller	Regional Finance	X	
Jeannie Murphy	ISOL Admin	X	
Imagine Schools	Melissa Miller, GAD Imagine Schools		
Special Guests			
Guest Speakers			

III. Notice of Public Posting of Meeting - Newsletter/Website

IV. Presentation of the Innovative Model by Melissa Miller, Imagine Schools Group Academic Director

V. Financials – Financials through June 2020 - Presented by Christine Miller

Motion: Robert Olsen
 Support: Faith Christopher
 Ayes: 4 Nays: 0

VI. Compliance – Pasco County Schools Mental Health Plan Agreement to Participate – Imagine School elects to participate in the Pasco County School's Mental Health Agreement.

Motion: Robert Olsen
 Support: Nancy Morris
 Ayes: 4 Nays: 0

VII. Compliance – Pasco County Schools Crisis Management Plan

The District's Crisis Management Plan or Crisis Response Plan includes the Critical Incident Plan (i.e. Emergency Flip Charts including Active Threat Plan), but also includes Food, and Nutrition Services, Health and Safety Planning, Science, Student Services, and Transportation. Imagine School elects to participate in the Pasco County School's Crisis Management Plan.

Motion: Robert Olsen
Support: Nancy Morris
Ayes: 4 Nays: 0

VIII. State of the School - Leader Update

IX. Public Comment *(limit to 3 minutes per person on any matter not listed on the agenda)*

The board heard comment from _____ related to _____

X. Next Meeting -Tuesday, September 22, 2020 @ 5p.m.

XI. Meeting adjourned by Robert Olsen

Approved by the Board President



Board President

9.22.2020

Date

As a national family of public charter school campuses, Imagine Schools partners with parents and guardians in the education of their children by providing high quality schools that prepare students for lives of leadership, accomplishment, and exemplary character.

Academic Excellence Framework

**Imagine Schools at Land O Lakes
Financial Analysis through July 2020**

FTE=872 FTE=872

	Acutal plus Projections	Board Approved 6/23/20	Variance	Comment		
REVENUES						
Fed, State & Local Revenue						
1	FEPP - FTE Generated Funds	6,027,321	5,910,981	116,341	<i>Based on 20/21 All Charter</i>	
2	School Recognition Funds A+ Program	-	-	-		
3	Charter Capital Outlay Funding (not local)	454,448	454,448	-		
4	Miscellaneous State Revenue (includes local gov't)	161,580	-	161,580		<i>CARES & GEER</i>
5	Sub-total Fed, State & Local Revenue	6,643,349	6,365,429	277,921		
6						
7	Supplemental Fee Revenue					
8	Rental of Facilities Fees	79,200	79,200	-		
9	Local-School Fund Raising Activities	65,700	65,700	-		
10	Local-Field Trip Collections	-	-	-		
11	Other Local Revenues	101,120	100,263	857		
12	Sub-total Supplemental Fee Revenue	246,020	245,163	857		
13						
14	Imagine Contribution	-	-	-		
15						
16	TOTAL REVENUES	6,889,369	6,610,592	278,777		
17						
18	EXPENSES					
19	Salaries & Benefits					
20	Sub-total Salaries & Benefits	3,805,650	3,872,730	(67,080)		
21		3,805,650	3,872,730	(67,080)		
22	Equipment Use Fee					
23	Noncap FFE	-	-	-		
24		-	-	-		
25						
26	Facility Expenses (Rent)					
27	Rentals (Building Lease Payment)	11,748	11,726	22		
28	Sub-total Facility Expenses (Rent)	11,748	11,726	22		
29						
30	Direct Educational Expenses					
31	Direct Educational Expenses	98,864	99,340	(476)		
32	Textbooks	37,913	40,000	(2,087)		
33	Food Service	25,000	25,000	-		
34	Other Supplies/Expenses	32,365	5,926	26,439	<i>Projected CARES spending</i>	
35	Sub-total Direct Educational Expenses	194,141	170,266	23,876		
36						
37	Facility Operating Expenses					
38	Facility Operating Expenses	213,109	211,100	2,009		
39	Sub-total Facility Operating Expenses	213,109	211,100	2,009		
40						
41	Imagine Fees					
42	Imagine Indirect & Start up Costs	807,812	793,851	13,961		
43	Sub-total Imagine Fees	807,812	793,851	13,961		
44						
45	Marketing & Enrollment Expenses					
46	Sub-total Marketing & Enrollment Expenses	3,000	3,500	(500)		

**Imagine Schools at Land O Lakes
Financial Analysis through July 2020**

FTE=872 FTE=872

47					
48	General & Administrative				
49	Interest Expense/debt service charges	759,159	724,159	35,000	<i>Capital Maintenance Fund</i>
50	Depreciation Expense	505,216	505,016	200	
51	Insurance	125,151	125,583	(432)	
52	Board Expenses	8,500	8,500	-	
53	Other G&A	76,113	72,572	3,540	
54	<i>Sub-total General & Administrative</i>	<u>1,474,138</u>	<u>1,435,830</u>	<u>38,308</u>	
55					
56	Other School Services				
57	Travel	7,300	7,300	-	
58	Field Trips	-	-	-	
59	Transportation	56,209	53,760	2,449	
60	PT/OT/Speech	35,150	35,150	-	
61	Other Contracted Services	202,568	163,153	39,415	<i>Projected CARES spending</i>
62		<u>301,227</u>	<u>259,363</u>	<u>41,864</u>	
63					
64	TOTAL EXPENSES	6,810,826	6,758,367	52,959	
65					
66	Contingency			-	
67					
68	OPERATING SURPLUS (DEFICIT)	78,543	(147,775)	225,818	
69					
70	FUND BALANCE, PRIOR YEAR	2,385,561	2,540,704		
71					
72	Depreciation Expense	505,216	505,016	200	
73	Capital Purchases/Fixed Assets	(1,020,000)	(1,020,000)	-	
74	Debt Service (Principal)	(103,261)	-	(103,261)	<i>Write off of Bond premium</i>
75					
76	NET CHANGE IN FUND BALANCE	(539,503)	(662,759)		
77					
78	PROJECTED YEAR END FUND BALANCE	1,846,059	1,877,945		