



## **PPA BOARD OF DIRECTORS MEETING MINUTES**

### **March 21, 2017**

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

**Public Comment:** None

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

**Approval of Minutes:**

**Motion** Michelle Knight: To approve minutes as presented. **Seconded** Nathan Weatherilt **Passed** – Unanimous

**Reports:**

#### **Administrative Report (presented by Amanda Matsumoto)**

- Curriculum:
  - No changes (both schools)
- Personnel:
  - No changes (both schools)
- Student Enrollment
  - Both schools are at full enrollment
- School Events (non-PTEG events):
  - Nancy and Amanda attend the Florida Job Fair on March 20<sup>th</sup> & 21<sup>st</sup>
  - Applications for the 2017/2018 lottery were due prior to Spring Break and are currently being entered into the system
  - Lottery is being held April 4, 2017
  - Primary is adding an additional 1<sup>st</sup> grade class instead of an additional 2<sup>nd</sup> grade class for the 2017/2018 school year.

#### **Facilities Report (presented by Steve Tye)**

- 5-year fire inspection held – no discrepancies found
- Parking lot gates have been painted yellow and reflector tape has been placed on them

#### **Staff Report (presented by Allyson Williams)**

- Mrs. Williams wanted to express the staff's appreciation to PTEG and all their volunteers for the success of this year's Annual Auction.



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

- PTEG netted \$25K from the annual Auction.
- PTEG anticipates disbursing approximately \$35K by the end of the school year. This money will go towards equipment and items requested by PPA to benefit Primary and Prep students,
- Movie Night will be held March 31<sup>st</sup> on the covered court.
- Daddy-Daughter Dance will be held in April. The Dance is open to K-8 students.
- The next Spirit Night will be held in mid-April at either Moe's or Tijuana Flats.

### **CPA Report**

- Unrestricted Cash for the period ending February 28, 2017 is up \$216K since 6/30/16 ended and up \$364K since 6/30/15.
  - Unrestricted cash – Primary \$766K
  - Unrestricted cash – Preparatory \$592K
- Restricted cash is up \$16K over prior year ending to \$901K
- Total reconciled cash at February 28, 2017: \$2.6M
- Trailing 13-month report of cash & debt covenants (attached)
- Due from Primary to Preparatory total (net): approximately \$38K relates to allocations of income collected by Prep for Primary.
- Current operating budget was approved by Board June 19, 2016. The budget copy was previously provided to Board. An amended FY 2017 budget will be presented to the Board at the April meeting.
- Full Time Equivalency student counts:
  - Primary 324
  - Preparatory 440
- District Compliance
  - February 2017 financial statements issued to Pinellas School district on 3/10/17.
- Debt covenant (both schools):
  - EBITDA annualized: \$1.270M (2/18/17: Primary \$485K / Prep \$785K)
  - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 1.88
  - Unreserved cash (5% minimum reported on \$5.5M total expenses): 30.8%
- Tax matters:
  - From 990 for the year ending 6/30/16 is due on or before 5/15/17 on a 6-month extension (original due date 11/15/16). The auditors have been engaged to prepare the return.
- Audit matters:
  - None at this time.
- Long term debt balance at January 31, 2017: \$8.6M

**Motion** Scott Craver: To approve the financials as presented. **Second** Michelle Night **Passed** – Unanimous



## Committee Updates

- Tech Committee –
  - Reviewing projects and start dates
  - 5/21 is the switch date for the new phone system
- Personnel Committee – did not meet
- Board Development Committee – did not meet
- Buildings and Ground Committee – did not meet

## Old Business –

- Action Items from Board Training:
  - Mission Statement – Eon will submit a draft revision to the Board at the April Board meeting
  - Schedule a strategic planning session – Scott will forward the facilitator contact information to Amanda so get additional information
  - Determine improvement goals and targets
  - Bylaw review
  - 501C(3) status
  - Board Member agreement measurements
  - Review the financial reports slide from Board Training and determine any changes to current financial reports being provided by McCrady-Hess
- Victor Jimenez has taken his tests and is awaiting his test results

## Miscellaneous - None

**New Business** – The Sports Banquet is being held on May 16<sup>th</sup>, the same date as the May Board meeting. The May Board Meeting changed was changed to May 23, 2017.

## Other - None

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

**Adjourned** – 7:45 p.m.

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

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

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



# Board Meeting Agenda

Board of Directors Meeting • April 18, 2017 • 7:00pm  
Pinellas Preparatory Academy  
2300 S. Belcher Road, Largo

- I. Call To Order**
- II. Roll Call**
- III. Public Comment**
- IV. Approval of Minutes**
- V. Reports**

Administrative Report

Facilities Report

Staff Report

PTEG Report

Financial Report

Provide and Review Detail Reports

- VI. Committee Updates**
  - Tech Committee
  - Personnel Committee
  - Board Development Committee
  - Buildings and Grounds

- VII. Old Business**

- VIII. Miscellaneous**



**IX. New Business**

**Principal's Contracts**

**X. Other**