



**PPA BOARD OF DIRECTORS MEETING MINUTES**  
**February 21, 2017**

**Attendance:** Penny Yanacheck, William Delgado, Nathan Weatherilt, Theresa Jacobowitz, Amanda Matsumoto (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

**Public Comment:** None

**Meeting Called to Order:** 7:08 pm

**Approval of Minutes:**

**Motion** William Delgado: To approve minutes as presented. **Seconded** Nathan Weatherilt **Passed** – Unanimous

**Reports:**

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

- Curriculum:
  - No changes
- Personnel:
  - No changes
- Student Enrollment:
  - Both schools full
- School Events (non-PTEG events):
  - Open House for potential new students was held on February 4, 2017
- Other Items:
  - Applications for the 2017/2018 are currently being accepted. Application deadline is March 10, 2017
  - Lottery will be held on April 4, 2017
  - Mr. Clapper and Ms. Daoust were both recognized as High Impact Teachers by the DOE Commissioner
  - Ms. Matsumoto and Mrs. Walker will be meeting with Mike Hess on Thursday to discuss current year budget revisions and the 2017/2017 annual budget.

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

- Sprinkler inspection is scheduled for Friday
- The 5-year fire inspection will be held soon
- PTEG provided \$1,800 to finish refurbishment of the playground



### **Staff Report – (presented by Mrs. Herrild)**

- Thanked PTEG for providing the shade structures by the playground.
- Staff is looking forward to the Annual Auction this weekend.

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

- The annual auction is being held on Saturday. Tickets are still available for the event.
- Mother/Son bowling event was held on 2/11 at Liberty Lanes
- PTEG provided the photo booth at the Valentine's Day Dance
- The Buffalo Wild Wings fundraiser was a success, raising approximately \$200
- Upcoming events include Muffins for Mom and the Daddy/Daughter Dance

### **CPA Report**

- Unrestricted Cash for the period ending January 1, 2017 is up \$198K since 6/30/2016 ended and up \$364K since 6/30/2015:
  - Unrestricted cash – Primary \$662K
  - Unrestricted cash – Preparatory - \$1,012K
- Restricted cash is up \$13K over prior year ending to \$898K
- Total reconciled cash at January 31, 2017: \$2.6M
- Trailing 13-month report of cash & debt covenants provided.
- Due from Primary to Preparatory total (net): approximately \$60K 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.
- Full Time Equivalency student counts:
  - Primary 324
  - Preparatory 440
- District compliance:
  - January 2017 financial statements issued to Pinellas School district on 2/15/2017.
- Debt coverage (both schools):
  - EBITDA annualized: \$1.221M (1/31/17: Primary \$458K / Prep \$763K)
  - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 1.81
  - Unreserved cash (5% minimum required on \$5.5M total expenses):31.1%
- Tax matters
  - Form 990 for the year ending 6/30/16 is due on or before 5/15/2017 on a 6-month extension (original due date 11/15/2016). 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** Nathan Weatherilt: To approve the financials as presented. **Second** William Delgado **Passed** – Unanimous

**Committee Updates**

- Tech Committee – working on updating and revamping the 3-year plan
- 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
  - Schedule a strategic planning session
  - 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 - None**

**Other - None**

**Motion** Penny Yanacheck: To adjourn. **Seconded** Nathan Weatherilt **Passed** – Unanimous

**Adjourned** – 7:20 p.m.

**Approval of Minutes:**

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

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

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



# Board Meeting Agenda

Board of Directors Meeting • March 21, 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
- X. Other