

PPA BOARD OF DIRECTORS MEETING MINUTES
September 19, 2018

Attendance: Scott Craver arrived at 7:12 PM), Penny Yanacheck, Michelle Knight, Nathan Weatherilt, Theresa Jacobowitz, Richelle Bradshaw; Mia Cloud; Amanda Matsumoto-Roberts (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

Public Comment: None

Meeting Called to Order: 7:08 pm

Approval of Minutes:

Motion Michelle Knight: To approve minutes with one change. **Seconded Richelle Bradshaw Passed – Unanimous**

Reports:

Administrative Report (presented by Amanda Matsumoto-Roberts)

- Curriculum –
 - No changes for either school
- Personnel –
 - Melissa McGuire has applied for her teaching certificate and is scheduled to take her Florida DOE Certification exam. During the FTE period, Ms. McGuire will be out of field.

Motion Michelle Knight: To accept Melissa McGuire as an out-of-field teacher. **Seconded Theresa Jacobowitz Passed – Unanimous**

- Student Enrollment –
 - Both schools are at full enrollment
- Other Items:
 - Best and Brightest Scholarship
 - All returning teachers who were rated Highly Effective or Effective qualify for the Best and Brightest Scholarship.

Facilities Report (presented by Steve Tye)

- Air conditioning issues have been resolved.
- The fence installation is nearing completion.
- Handicapped parking spots will be place and marked within the next few weeks.
- 8 exterior speakers will be installed on October 8th

Staff Report – No report

PTEG Report (presented by John Foss)

- Read-a-Thon fundraiser is currently going on. As of today, \$11,800 has been raised.
- Donuts with Dad and an All Pro Dads meeting will be held tomorrow morning.
- The Tijuana Flats Spirit Night netted approximately \$460 for the 6th grade class.
- The following Spirit Nights have been scheduled:

- Chipolte – to benefit students going on the Washington DC trip
- Buffalo Wild Wings – to benefit the Volleyball team
- Sonny’s BBQ – to benefit the 7th grade class
- October Events:
 - Reading Under the Stars
 - Dessert with Grandparents
 - Scholastic Book Fair

CPA Report

- Unrestricted Cash for the period ending August 31, 2018 is down \$84K since 6/30/2018, up \$827K since 6/30/2017 and up \$1.1M since 6/30/2016:
 - Unrestricted cash – Primary \$1,2M
 - Unrestricted cash – Preparatory \$1.4M
- Restricted cash is up \$190K over prior year ending to \$921K
- Total reconciled cash at August 31, 2018: \$3.5M
- Trailing 13-month report of cash and debt covenants attached to Treasurers Report
- Due from Preparatory to Primary total (net): approximately \$39K 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:
 - August 2018 Financial statements issued to Pinellas School district on 9/10/2018.
- Debt covenant (both schools):
 - EBITDA annualized: \$1.2M (8/31/18: \$385K/Prep \$863K)
 - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 1.85
 - Unreserved cash (5% minimum required on \$5.5 total expense): 47.3%
- Long term debt balance at August 31, 2018: \$8.4M
- Tax matters:
 - None at this time.
- Audit matters
 - Draft audits issued by auditors on September 8, 2018 for review and approval at September Board meeting.

Motion Scott Craver: To approve financial report with date change as noted. **Seconded** Michelle Knight – Unanimous

Motion Scott Craver: To accept audit reports as presented for Pinellas Preparatory Academy and Pinellas Primary Academy. **Seconded** Michelle Knight – Unanimous

Committee Updates

- Tech Committee – Did not meet
- Personnel Committee – Did not meet
- 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 –

- 403B Plan Review
 - Mrs. Matsumoto-Roberts and Mrs. Walker met with ProVice regarding potential changes to the policy regarding staff that leave PPA, Inc.'s employ.

Motion Scott Craver: To automatically transfer an employee's 403B plan account from PPA Inc.'s account to a private account upon separation of employment. **Seconded** Theresa Jacobowitz – Unanimous

- Copier Contract
 - Mrs. Matsumoto-Roberts requested approval to change to Zeno for copier equipment and service. Their 48-month contract would provide equipment and service for a monthly cost less than what we are currently paying.

Motion Scott Craver: To enter a 48-month contract with Zeno for copier equipment and service. **Seconded** Nathan Weatherilt – Unanimous

Other – N/A

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

Adjourned – 8:00 p.m.

Approval of Minutes:

Date: 16 Oct 2018

Signed: Scott Craver

Title: Board Chair