



**IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:**     Regular     Special

**September 21, 2017**

- I. **Call to Order:**  
 II. **Roll Call**    Quorum 2/3<sup>rd</sup> in attendance:     yes     no

Board Member's Name	Position	Present	Absent
Renan Felix	President	XPresent	
Roger Goff	Member	XPresent	
Nancy Morris	Member		XAbsent
Faith Christopher	Parent Liaison	XPresent	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	XPresent	
Kathy Helean	RD	XPresent	
Christine Miller	Regional Finance		XAbsent
Other			
Imagine Schools			
Special Guests			
Guest Speakers			

III. **Notice of Public Posting of Meeting – Newsletter/All Call**

IV. **Approval of minutes 8/29/17**

Aimee Williams presented Approval of minutes 8/29/17, minutes were approved by board, and signed by Renan Felix, President.

**Motion:** Renan Felix

**Support:** Roger Goff

**Ayes:** 2    **Nays:** 0

V. **Financials –Financial Analysis through 8/17**

Financials were presented and discussed by Kathy Helean, line items were reviewed and approved.

**Motion:** Renan Felix

**Support:** Roger Goff

**Ayes:** 2    **Nays:** 0

**VI. District Inter local Agreement**

Board agreed that it would be beneficial for ISLOL to opt in for services described in the Charter School Inter local Agreement, which allows charter schools to opt into a procedure for the Pasco School District to act on behalf of the County regarding construction services, plan reviews, and inspections with regards to construction projects as outlined in Agreement.

**Motion:** Roger Goff

**Support:** Renan Felix

**Ayes:** 2      **Nays:** 0

**VII. ISLOL Campus Expansion Lease**

Lease presented to board was reviewed by George Root, Attorney, also former ISLOL Board member. Members discussed base rent, improvements, commencement and completion dates, construction and expansion plans. Members in agreement with terms of lease.

**Motion:** Renan Felix

**Support:** Roger Goff

**Ayes:** 2      **Nays:** 0

**VIII. Teacher Out of Field Approval – per district reports the following are the ISLOL instructional staff who are currently listed as out of field:**

Sarah Cain – Primary K-3 certified, taking test in November 2017

William Martin, Karen Castillo and Traci D’Lessio are all certified out of state, admin reviewed documentation. Waiting for FLDOE to certify. (Reciprocity)

**Motion:** Roger Goff

**Support:** Renan Felix

**Ayes:** 2      **Nays:** 0

**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, October 24, 2017 at 6:45 pm in the Media Center.**

Due to time constraints, Members agreed to change meeting time back to 6:45 p.m. instead of 6:00 p.m as previously agreed upon.

**XI. Meeting adjourned by Aimee Williams @7:18 p.m.**

Imagine Schools at Land O Lakes  
 FY18 Financial Analysis through August 2017

FTE-775 FIE-775

	Actuals plus Projections	Preliminary Board Approved 5/22/17	Variance	Comment
<b>REVENUES</b>				
1 Fed, State & Local Revenue				
2 FEFP - FTE Generated Funds	5,071,074	5,037,049	34,025	Based on FTE=775, FEFP 2nd Calculation
3 Charter Capital Outlay Funding (not local)	142,412	180,396	(37,984)	Based on Aug FDOE Spreadsheet
4 Miscellaneous State Revenue (includes local gov't)	-	-	-	
5 Sub-total Fed, State & Local Revenue	5,213,486	5,217,444	(3,958)	
6 Supplemental Fee Revenue				
7 Rental of Facilities Fees	75,316	71,400	3,916	
8 Other Local Revenues	129,368	118,048	11,320	Activity Fees
9 Sub-total Supplemental Fee Revenue	204,684	189,448	15,236	
10 Imagine Contribution	-	-	-	
11				
12 TOTAL REVENUES	5,418,170	5,406,892	11,278	
13				
14				
<b>EXPENSES</b>				
15				
16 Salaries & Benefits	2,987,748	3,003,045	(15,296)	
17 Sub-total Salaries & Benefits	2,987,748	3,003,045	(15,296)	
18				
19 Facility Expenses (Rent)				
20 Rentals (Building Lease Payment)	836,276	836,276	-	
21 Sub-total Facility Expenses (Rent)	836,276	836,276	-	
22				
23 Direct Educational Expenses				
24 Direct Educational Expenses	25,825	25,500	325	
25 Textbooks	34,955	35,000	(45)	
26 Food Service	33,000	33,000	-	
Other Supplies/Expenses				
27	73,048	73,800	(752)	
28 Sub-total Direct Educational Expenses	166,828	167,300	(472)	
29		167,300		
30 Facility Operating Expenses				
31 Facility Operating Expenses	232,176	205,600	26,576	Mulch, rock barrier, other landscaping repairs, media center floor, electrical work, Scoreboard, AC, IKEA
32 Sub-total Facility Operating Expenses	232,176	205,600	26,576	
33				
34 Imagine Fees				
35 Imagine Indirect & Start up Costs	652,872	656,093	(3,222)	
36 Sub-total Imagine Fees	652,872	656,093	(3,222)	
37				
38 General & Administrative				
39 Interest Expense	11,749	10,741	1,008	
40 Depreciation Expense	118,055	76,418	41,637	Updated Depreciation Schedule
41 Insurance	104,500	104,500	-	
42 Board Expenses	7,000	7,000	-	
43 Other G&A	89,551	82,615	936	
44 Sub-total General & Administrative	324,855	281,273	43,581	
45				
46 Other School Services				
47 Travel	20,165	20,300	(135)	
48 Field Trips	50	-	50	
49 Transportation	51,524	51,520	4	
50 PT/OT/Speech	29,204	29,200	4	
51 Other Contracted Services	94,051	95,010	(959)	
52	194,995	196,030	(1,036)	
53				
54 TOTAL EXPENSES	5,395,750	5,345,618	50,132	
55				
56 Contingency				
57				
58 OPERATING SURPLUS (DEFICIT)	22,420	61,274	(38,854)	
59				
60 FUND BALANCE, PRIOR YEAR	559,802	559,802	-	
61				
62 Depreciation Expense	118,055	76,418	41,637	Updated Depreciation Schedule
63 Capital Purchases/Fixed Assets	-	-	-	
64 Debt Service (Principal) - Construction Note	(56,552)	(56,552)	-	
65 Debt Service (Principal) - Bus Note	-	-	-	
66 Debt Service (Principal) - Capital Advance Note	-	-	-	
67				
68 NET CHANGE IN FUND BALANCE	83,923	81,141	2,782	
69				
70 PROJECTED YEAR END FUND BALANCE	643,725	640,942	2,783	



**Minutes Certification:**

Proposed minutes respectfully submitted,

Jannie Murphy  
Recording Secretary

12/19/17  
Date

Approved by the Board President  
[Signature]  
Board President

12/19/17  
Date

Due to accident on Highway I-75, board members Roger Goff & Nancy Morris were not present to approve, but were listening via phone conference. Aimee Williams sent, via email, the Financial Update through 9/17 and the September meeting minutes for review. Vote was deferred to December 7, 2017.