



**MINUTES**  
**IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:**

Regular     Special

**September 24, 2019**

I. **Call to Order: 6:52 p.m.**

II. **Roll Call**    Quorum 2/3<sup>rd</sup> in attendance:    Xyes    no

Board Member's Name	Position	Present	Absent
Robert Olsen	Member	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	
<b>Other</b>			
Imagine Schools			
Special Guests	Jeff Wood Richard Moreno - Building Hope Steven Giarrantano, King & Walker, CPA's		
Guest Speakers			

III. **Notice of Public Posting of Meeting – Newsletter/Reader Board/Lobby Display**

IV. **Approval of minutes, May 2019**

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

V. **Election of New Board Chair, Robert Olsen. Renan Felix, former President, term was up and we celebrated his service. Robert Olsen was recommended**

Motion:        Nancy Morris  
 Support:        Chris Huff  
 Ayes: 4        Nays: 0

- VI. Presentation of FY19 Audit by King & Walker, CPA'S – the board was presented with the FY19 Audit and reviewed with Steven, King & Walker representative. The motion was made to accept the audit – no findings.**  
Motion: Robert Olsen  
Support: Faith Christopher  
Ayes: 4 Nays: 0
- VII. Approval of FY19 Final Budget as presented by Christine Miller, Regional Finance.**  
Motion: Robert Olsen  
Support: Faith Christopher  
Ayes: 4 Nays: 0
- VIII. Intent to Purchase Property – Richard Moreno, Building Hope and Jeff Wood, Trip Scott, presented the board with the contract to purchase the Sunlake property from current landlord, ESJ. The board received the documents below and motion was made to accept the agreement and move forward with the purchase.**
- a. Representation Letter (exhibit A)
  - b. Purchase and Sale Agreement (exhibit B)
  - c. Reimbursement Resolution (exhibit C)
  - d. Resolution of Board (exhibit D)
- Motion: Robert Olsen  
Support: Nancy Morris  
Ayes: 4 Nays: 0
- IX. Financials – Financial Analysis through August 2019 (exhibit E) as presented by Christine Miller, Regional Finance.**  
Motion: Faith Christopher  
Support: Robert Olsen  
Ayes: 4 Nays: 0



X. **Charter School Compliance – Board recognizes listed teachers who are marked OOF, the intent to work towards endorsements/certifications. The board approves the OOF letter to parents (exhibit H)**

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

XI. **Charter School Compliance – The board reviewed the FCPCS Teacher Evaluation materials and approved the continued use of the program as the ISLOL Teacher Evaluation System (exhibit I)**

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

XII. **Public Comment (limit to 3 minutes per person on any matter not listed on the agenda)**  
The board heard comment from \_\_\_\_\_ related to \_\_\_\_\_

XIII. **Next Meeting Tuesday, October 22<sup>nd</sup> at 6:30 pm in the Media Center**

**The board will now go into closed session to discuss the following:**

**\*\*Details about the following agenda items are exempt from public disclosure under Florida Statute 281.301.**

XIV. **Charter School Compliance – the board reviewed the checklist for compliance with SB 7026,7030 and State Statutes. The board signed the Governing Board Safety Assurances (exhibit J)**

Motion: Robert Olsen  
Support: Chris Huff  
Ayes: 4 Nays: 0



**XV. Charter School Compliance – FSSAT and Governing Board Certification (exhibit F and G) The board reviewed the FSSAT document and signed the Governing Board Certification.**

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

**XVI. Charter School Compliance – Crisis Management Plan and Active Assailant Plan – the board was presented with Crisis Management and the Active Assailant Plan with the supporting documents below. A motion was made to adopt the Pasco County Crisis Management Plan in its entirety.**

- a. Governing Board adoption of district Crisis Management Plan/Flip Chart
- b. Governing Board Policy (exhibit K)
- c. ATP (exhibit L)
- d. Governing Board Election of Plan (exhibit M)

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

**XVII. Meeting adjourned by Aimee Williams at 8:26 p.m.**

Approved by the Board President

  
\_\_\_\_\_  
Board President

10/22/19  
\_\_\_\_\_  
Date

**Imagine Schools at Land O Lakes  
Financial Analysis through August 2019**

FTE=858                      FTE=858

	Actual plus Projections	Board Approved Preliminary Budget	Variance	Comment	
<b>REVENUES</b>					
<b>Fed, State &amp; Local Revenue</b>					
1	FEFP - FTE Generated Funds	5,915,612	5,798,067	117,545	<i>Based on FY19/20 2nd Calc with FTE=858</i>
2	School Recognition Funds A+ Program	-	-	-	
3	Charter Capital Outlay Funding (not local)	410,693	413,230	(2,537)	<i>Updated for current funding with FTE=858</i>
4	Miscellaneous State Revenue (includes local gov't)	15,477	15,477	-	
5	<i>Sub-total Fed, State &amp; Local Revenue</i>	<b>6,341,781</b>	<b>6,226,774</b>	<b>115,008</b>	
6					
7	<b>Supplemental Fee Revenue</b>				
8	Rental of Facilities Fees	69,568	71,000	(1,432)	
9	Other Local Revenues	170,328	163,073	7,255	<i>Activity Fees</i>
10	<i>Sub-total Supplemental Fee Revenue</i>	<b>239,896</b>	<b>234,073</b>	<b>5,823</b>	
11					
12	Imagine Contribution			-	
13					
14	<b>TOTAL REVENUES</b>	<b>6,581,678</b>	<b>6,460,847</b>	<b>120,831</b>	
15					
16	<b>EXPENSES</b>				
17	<b>Salaries &amp; Benefits</b>	3,563,738	3,603,318	(39,581)	
18	<i>Sub-total Salaries &amp; Benefits</i>	<b>3,563,738</b>	<b>3,603,318</b>	<b>(39,581)</b>	
19					
20	<b>Equipment Use Fee</b>				
21	Noncap FFE	12,794	-	12,794	<i>Small furniture</i>
22		12,794	-	12,794	
23					
24	<b>Facility Expenses (Rent)</b>				
25	Rentals (Building Lease Payment)	1,098,090	1,097,492	597	
26	<i>Sub-total Facility Expenses (Rent)</i>	<b>1,098,090</b>	<b>1,097,492</b>	<b>597</b>	
27					
28	<b>Direct Educational Expenses</b>				
29	Direct Educational Expenses	103,400	102,200	1,200	
30	Textbooks	44,550	44,550	0	
31	Food Service	39,477	39,477	(0)	
32	Other Supplies/Expenses	15,973	17,058	(1,085)	
33	<i>Sub-total Direct Educational Expenses</i>	<b>203,400</b>	<b>203,285</b>	<b>115</b>	
34			179,285		
35	<b>Facility Operating Expenses</b>				
36	Facility Operating Expenses	275,926	250,700	25,226	<i>Repairs to field and mulch</i>
37	<i>Sub-total Facility Operating Expenses</i>	<b>275,926</b>	<b>250,700</b>	<b>25,226</b>	
38					
39	<b>Imagine Fees</b>				
40	Imagine Indirect & Start up Costs	789,157	775,356	13,801	
41	<i>Sub-total Imagine Fees</i>	<b>789,157</b>	<b>775,356</b>	<b>13,801</b>	
42					
43	<b>General &amp; Administrative</b>				
44	Interest Expense	11,490	20,984	(9,494)	<i>Correct pverprojection</i>
45	Depreciation Expense	148,466	144,625	3,841	
46	Insurance	165,651	123,300	42,351	<i>Increased premiums over prior year</i>
47	Board Expenses	8,500	8,500	-	
48	Other G&A	72,577	71,309	1,268	
49	<i>Sub-total General &amp; Administrative</i>	<b>406,684</b>	<b>368,718</b>	<b>37,966</b>	
50					

**Imagine Schools at Land O Lakes  
Financial Analysis through August 2019**

		FTE=858	FTE=858		
		Actual plus Projections	Board Approved Preliminary Budget	Variance	Comment
51	<b>Other School Services</b>				
52	Travel	22,791	27,400	(4,609)	
53	Field Trips	-	-	-	
54	Transportation	60,989	60,453	536	
55	PT/OT/Speech	35,600	35,200	400	
56	Other Contracted Services	82,321	77,500	4,821	
57		201,701	200,553	1,148	
58					
59	<b>TOTAL EXPENSES</b>	6,551,489	6,499,423	39,272	
60					
61	<b>Contingency</b>				
62					
63	<b>OPERATING SURPLUS (DEFICIT)</b>	30,188	(38,576)	81,559	
64					
65	<b>FUND BALANCE, PRIOR YEAR</b>	40,443	46,130	-	
66					
67	Depreciation Expense	148,466	144,625	3,841	<i>Bleachers in the gym, Final payment on front office counter, final pmt on café sound proofing, classroom furniture, portable</i>
68	Capital Purchases/Fixed Assets	(34,186)	-	(34,186)	<i>bleachers, picnic tables, benches</i>
69	Debt Service (Principal)	(76,532)	(95,855)	19,323	<i>Correct pverprojection</i>
70					
	<b>NET CHANGE IN FUND BALANCE</b>	67,936	10,193		
	<b>PROJECTED YEAR END FUND BALANCE</b>	108,378	56,323		