



PPA BOARD OF DIRECTORS MEETING MINUTES
September 19, 2017

Attendance: Scott Craver, Penny Yanacheck, Michelle Knight, William Delgado, Nathan Weatherilt (arrived at 7:20 PM), Theresa Jacobowitz, Amanda Matsumoto-Roberts (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

Public Comment: None

Meeting Called to Order: 7:15 pm

Approval of Minutes:

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

Reports:

Administrative Report (presented by Amanda Matsumoto-Roberts)

- Curriculum – No change (both schools)
- Personnel – No change (both schools)
- Student Enrollment – full enrollment (both schools)
- Other Items:
 - Hurricane Irma update –
 - Minimal damage to the school
 - Phone server was damaged – phones should be back up by noon tomorrow
 - One of the sails on the playground fell
 - 9 of 26 rooftop air conditioning units were damaged but all have been repaired by Mr. Tye
 - Prep 2017/2018 School Grade update –
 - PCS Superintendent has signed off on the paperwork clearing PPA.
 - District has submitted this paperwork to the State. Per the District, FDOE takes approximately 30 days to process the paperwork and post the grade
 - Mrs. Matsumoto-Roberts will follow-up with the District and the FDOE on September 30th.
 - Primary has not heard anything yet about High Performing Status
 - The following teachers qualify for the Best and Brightest highest scholarship (received at least 80th percentile on ACT SAT and Highly Effective on last year's rating). These teachers will receive approximately \$7,200 from the DOE:

Kelsey Stevenson
Lori Meadows

Stephanie Schell
Monica Ezenwa



- The following teachers qualify for an approximate \$1,200 scholarship from the DOE under the Best and Brightest:

Patricia Adkins	Janet Marsden
Lucia Barker	Brittany McDonald
Eric Bausewein	Mary McGuire
Sheri Bickford	Casey Meloy
Nicole Branly	Maria Messa
Richard Clapper	Sara Moses
Meghan Cook	Esteban Perez-Palmer
Jennifer Craun	Alicia Pizzo
Krista Creney	Sarah Price
Adam Darin	Rebecca Reasner
Brittany Daoust	Betty-Lou Romaine
Becca Darnold	Tony Schell
Allyson Doecker	Laura Sill
Sharon Eckman	Kelly Smith
Kelly Iliff	Elvira Tye
Victor Jimenez	Haley Vail
Kara Johnston	Aimee Wickstrom
Melissa Koberna	Greg Wickstrom
Valerie Lauser	Allyson Williams
Taylor Lents	Micha Youmans
Richardo Marin	Batya Zanfardino

Facilities Report (presented by Steve Tye)

- Mr. Tye wanted to thank all the staff and volunteers that came out to help at the school pre and post Hurricane Irma.

Staff Report - None

PTEG Report (presented by John Foss)

- PTEG has purchased 6 water sprayer fans for use on the covered court
- Due to Hurricane Irma some PTEG events have been pushed together, so the next five weeks will be very busy:
 - PTEG Board meeting w/ Math Night presented by Mathnasium. Food available from Chick-fil-A.
 - 9/27 – Donuts with Dad
 - 9/27 – Chipotle Spirit Night
 - 10/6 – Movie night (Drop and Shop)
 - Scholastic Book Fair



- 10/13 – Reading Under the Stars
- Trunk or Treat
- Prep Fall Dance
- Fall Festival

CPA Report

- Unrestricted Cash for the period ending August 31, 2017 is up \$65K since 6/30/2017, up \$362K since 6/30/2016, and up \$541 since 6/30/2015:
 - Unrestricted cash – Primary \$857K
 - Unrestricted cash – Preparatory \$981K
- Restricted cash is up \$30K over prior year ending to \$915K
- Total reconciled cash at July 31, 2017: 2.8M
- Trailing 13-month report of cash & debt covenants has been provided to the Board
- Due from Preparatory to Primary total (net): approximately \$9K relates to allocations of income collected by Prep for Primary
- Current operating budget was approved by Board June 2017.
- Full Time Equivalency student counts;
 - Primary 324
 - Preparatory 440
- District Compliance:
 - August 2017 financial statements issued to Pinellas School district on 9/11/2017
- Debt covenant (both schools):
 - Debt EBITDA annualized: \$1.2M (6/30/17: Primary \$606K / Prep \$612K debt)
 - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 1.80
 - Unreserved cash (5% minimum required on \$5.5M total expenses): 33.4%
- Long term debt balance at January 31, 2017: \$8.6M
- Tax matters
 - The federal form 990 is due on or before November 15, 2017 and is prepared by the audit firm subsequent to completing their audit reports.
- Audit matters
 - Auditors have completed their fieldwork procedures and are in the wrap up phase of the audits. We expect to have the audited statements on or before September 30, 2017.

Motion Scott Craver: To approve financial report as presented. **Seconded** Michelle Knight **Passed** – Unanimous

- Mrs. Knight reviewed the bond reserve and a \$20k overage can be transferred to the budget. She is waiting to hear back from Mike Hess as her research indicates this transfer can only be made on October 1st and April 1st.



- Mrs. Knight also advised the Board that \$150K minimum balance is mandatory for bond requirements, but that amount can be used to make improvements as long as it is paid back. There is currently approximately \$156K in this account.

Committee Updates

- Tech Committee – Did not meet
- Personnel Committee –
 - The Personnel and Budget Committees met earlier today to review the budget amount allocated for teacher/staff benefits and short-term disability insurance. Accrual to offset any potential insurance increase for the 2019/2020 school year was taken into consideration during the Committees' discussions, and a recommendation was provided for the Board's consideration. The recommendation outlined that staff modifications would be in the form of a stipend, and that the Principals' contracts would be renegotiated accordingly prior to the October Board Meeting.

Motion Scott Craver: To approve the recommendation as presented by the Personnel Committee for financial modifications with respect to benefits and short-term disability. **Seconded** Theresa Jacobowitz
Passed – Unanimous

- 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. Tabled until the Strategic Planning session
 - 501C(3) status. Tabled until the September Board meeting
 - Board Member agreement measurements. Tabled until the September Board meeting
 - Review the financial reports slide from Board Training and determine any changes to current financial reports being provided by McCrady-Hess. Tabled until the Strategic Planning session
 - Ms. Matsumoto-Roberts will check on the remaining terms for each of the current Board members. Tabled until the October Board meeting
 - Ms. Matsumoto-Roberts will contact Laurie Hill at Collaborative Labs for a proposal/statement of work that the Board can review at the September Board meeting.
 - The Board reviewed and discussed the proposal options
- **Motion** Scott Craver: To execute a Statement of Work with Collaborative Labs for a 1-day strategic planning session plus the mailing and analysis of a 1000-person survey prior to the meeting. **Seconded** William Delgado **Passed** – Unanimous



Miscellaneous – N/A

New Business – N/A

Other – N/A

Motion Scott Craver: To adjourn. **Seconded** Penny Yanacheck **Passed** – Unanimous

Adjourned – 8:02 p.m.

Approval of Minutes:

Date: _____

Signed: _____

Title: _____