



MINUTES

IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:

X Regular Special

July 27, 2021

- I. **Call to Order: 5:30 pm**
 II. **Roll Call** Quorum 2/ 3rd in attendance: XX yes no

Board Member's Name	Position	Present	Absent
Robert Olsen	President	X	
Chris Huff	Member	X	
Rita Sidhom	Parent Liaison	Via Zoom	
Jeff Kurek	Member	X	
Eric Cupps	Member	Via Zoon	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	X	
Stefanie Lowery	RD	X	
Christine Miller	Regional Finance	X	
Jeannie Murphy	ISOL Admin	X	
Imagine Schools			
Special Guests			
Guest Speakers			

- III. **Notice of Public Posting of Meeting - Newsletter/Website**
 IV. **Approval of Board Minutes June 2021**
 Motion: Robert Olsen
 Support: Chris Huff
 Ayes: 5 Nays: 0
 V. **Financials - Financial Analysis through June 2021 - Presented by Christine Miller**
 Motion: Robert Olsen
 Support: Chris Huff
 Ayes: 5 Nays: 0
 VI. **Financials – updates on salaries – Board members agreed to discuss at the next scheduled Board meeting on Monday, August 16, 2021**
 Motion: Robert Olsen
 Support: Chris Huff
 Ayes: 5 Nays: 0

VII. Compliance

Board Meeting Schedule 2021-22 - Board meetings will be scheduled for the 3rd Monday of the month at 5:30 pm.

Motion: Robert Olsen
Support: Chris Huff
Ayes: 5 Nays: 0

Admin/Instructional Plans 2021-22 – Imagine School Land O Lakes adopts the FCPCS Evaluation System for Classroom Teachers.

Motion: Robert Olsen
Support: Rita Sidhom
Ayes: 5 Nays: 0

Crisis Response Plan 2021-22 – Imagine School Land O Lakes adopts the full Pasco County Crisis Response Plan

Motion: Robert Olsen
Support: Chris Huff
Ayes: 5 Nays: 0

Charter Safety Assurance 2021-22

Motion: Robert Olsen
Support: Jeff Kurek
Ayes: 5 Nays: 0

VIII. New School Development – Developer Proposals – The Board voted to move forward with Z Construction, LLC (Alan Zirkelbach) Developer.

Motion: - Robert Olsen
Support: Chris Huff
Ayes: 5 Nays: 0

IX. State of the School - Leader Update

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

XI. Next Meeting – Monday, August 16, 2021 @ 5:30 p.m.

XII. Meeting Adjourned by Robert Olsen

Approved by the Board President



Board President

8-16-2021

Date

**Imagine Schools at Land O Lakes
Financial Analysis through June 2021**

FTE=900 FTE=872

	FTE=900	FTE=872			
	Acutal	Board Approved 6/23/20	Variance	Comment	
REVENUES					
Fed, State & Local Revenue					
1	FEFP - FTE Generated Funds	6,272,926	5,910,981	361,945	Based on June 2021 FEFP Report with FTE=900
2	School Recognition Funds A+ Program	-	-	-	
3	Charter Capital Outlay Funding (not local)	437,802	454,448	(16,646)	
4	Miscellaneous State Revenue (includes local gov't)	384,011	-	384,011	
5	<i>Sub-total Fed, State & Local Revenue</i>	7,094,739	6,365,429	729,310	
6	Supplemental Fee Revenue				Based on June 2021 FDOE Capital Outlay Spreadsheet. CARES, GEER, TSIA,19/20 & 20/21 Hardening Grant, ESSER I & II
8	Rental of Facilities Fees	-	79,200	(79,200)	
9	Before/Aftercare Fees	86,890	-	86,890	
10	Local-School Fund Raising Activities	50,345	65,700	(15,355)	
11	Local-Field Trip Collections	4,530	-	4,530	
12	Other Local Revenues	102,400	100,263	2,137	
13	<i>Sub-total Supplemental Fee Revenue</i>	244,165	245,163	(998)	
14	Imagine Contribution	-	-	-	
15	TOTAL REVENUES				
16		7,338,903	6,610,592	728,312	
17	EXPENSES				
18	Salaries & Benefits				
20	Salaries & Benefits	4,032,452	3,872,730	159,722	Updated Master Salary list, new B/A program, TSIA
21	<i>Sub-total Salaries & Benefits</i>	4,032,452	3,872,730	159,722	
22	Equipment Use Fee				
23	Equipment Use Fee				
24	Noncap FFE	4,421	-	4,421	
25		4,421	-	4,421	
26	Facility Expenses (Rent)				
27	Facility Expenses (Rent)				
28	Rentals (Building Lease Payment)	19,354	11,726	7,629	
29	<i>Sub-total Facility Expenses (Rent)</i>	19,354	11,726	7,629	
30	Direct Educational Expenses				
31	Direct Educational Expenses				
32	Direct Educational Expenses	33,575	21,225	12,350	Teacher Supply Assistance
33	Textbooks	7,226	40,000	(32,774)	Overprojected
34	Food Service	-	25,000	(25,000)	Overprojected
35	Health	15,966	4,775	11,191	Covid related health expenses
36	Instructional Computer Software/Technology	73,229	53,115	20,114	Covid related Technology
37	Enrichment	23,552	1,500	22,052	Graduation, Staff Appreciation
38	Other Supplies/Expenses	16,555	24,651	(8,096)	
39	<i>Sub-total Direct Educational Expenses</i>	170,103	170,266	(163)	
40	Facility Operating Expenses				
41	Facility Operating Expenses				
42	Facility Operating Expenses	190,485	211,100	(20,615)	Overprojected R&M
43	<i>Sub-total Facility Operating Expenses</i>	190,485	211,100	(20,615)	
44	Imagine Fees				
45	Imagine Fees				
46	Imagine Indirect & Start up Costs	821,195	793,851	27,344	

**Imagine Schools at Land O Lakes
Financial Analysis through June 2021**

	FTE=900	FTE=872			
47	Sub-total Imagine Fees	821,195	793,851	27,344	
48					
49	Marketing & Enrollment Expenses				
50	Sub-total Marketing & Enrollment Expenses	4,470	3,500	970	
51					
52	General & Administrative				
53	Interest Expense/debt service charges	771,767	724,159	47,608	Adjusted Bond Premium amortization per audit, Moody's, CTA
54	Depreciation Expense	516,495	505,016	11,479	Updated Depreciation schedule
55	Insurance	161,072	125,583	35,489	Underprojected
56	Board Expenses	9,323	8,500	823	
57	Printer/Copier/Office Supplies	33,222	38,700	(5,478)	
58	Dues & Fees	27,849	25,447	2,402	
59	Fund Raising Expense	19,977	4,200	15,777	Spirit Shirts, Holiday shop, Book Fair
60	Other G&A	2,526	4,225	(1,699)	
61	Sub-total General & Administrative	1,542,231	1,435,830	106,400	
62					
63	Other School Services				
64	Travel	-	7,300	(7,300)	
65	Field Trips	4,305	-	4,305	
66	Transportation	44,600	53,760	(9,160)	
67	PT/OT/Speech	32,551	35,150	(2,600)	
68	Janitorial	159,041	88,600	70,441	Under projected
69	Guard/Security	93,385	71,498	21,887	Under projected
70	Other Contracted Services/Other Supplies	4,051	3,055	996	
71		337,931	259,363	78,568	
72					
73	TOTAL EXPENSES	7,122,643	6,758,367	358,885	
74					
75	Contingency			-	
76					
77	OPERATING SURPLUS (DEFICIT)	216,260	(147,775)	369,427	
78					
79	FUND BALANCE, PRIOR YEAR	2,398,653	2,540,704	-	
80					
81	Depreciation Expense	516,495	505,016	11,479	Staff lounge cabinets and install, Replace compressor, Final pmt on roof, Fire system/Elevator, bus security system, fence, Access control boxes Security Doors, reduced projections
82	Capital Purchases/Fixed Assets	(107,124)	(1,020,000)	912,876	Write off of Bond premium
83	Debt Service (Principal/Premium)	62,647	-	62,647	
84					
	NET CHANGE IN FUND BALANCE	688,278	(662,759)		
	PROJECTED YEAR END FUND BALANCE	3,086,931	1,877,945		