



MINUTES

IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:

Regular Special

May 28, 2019

I. Call to Order: 6:40 p.m.

II. Roll Call Quorum 2/3rd in attendance: Xyes no

Board Member's Name	Position	Present	Absent
Renan Felix	President	X	
Nancy Morris	Member	X	
Faith Christopher	Parent Liaison	X	
Robert Olsen	Member	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	
Other			
Imagine Schools			
Special Guests	Richard Moreno, Building Hope		
Guest Speakers			

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

IV. Campus Purchase, Richard Moreno, Building Hope – Understanding the need to keep the required cash on hand, the board suggests an offer of \$16,200,000 with \$1,000,000 cash contribution. This is separate from the seller acknowledging the outstanding expansion deficiencies (grease trap, roofing drainage, etc.) which needs to be resolved before closing.

Motion: Renan Felix

Support: Nancy Morris

Ayes: 5 Nays: 0

- V. **Campus Enrollment Update Amendment for 2019-20**
Motion: Renan Felix
Support: Chris Huff
Ayes: 5 Nays: 0
- VI. **Check Variance Approval – Reviewed and approved payments were appropriate.**
Payments approved were for check #3486, 3496, 3579, 3971 & 4311
Motion: Renan Felix
Support: Nancy Morris
Ayes: 5 Nays: 0
- VII. **Financials – Financial Analysis through May 2019 – Board reviewed and approved**
Motion: Renan Felix
Support: Nancy Morris
Ayes: 5 Nays: 0
- VIII. **Financials – Proposed Draft Budget for 2019-20 – Board reviewed and approved**
Motion: Renan Felix
Support: Nancy Morris
Ayes: 5 Nays: 0
- IX. **State of the School – Leader Update**
a. FSA Scores 3rd grade
b. Audit for Security
c. Summer schedule
d. Summer projects
e. Staffing
- 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 Tuesday, July 30, 2019 at 6:30 pm in the Media Center**
- XII. **Meeting adjourned by Aimee Williams at 7:58 p.m.**



Minutes Certification:

Proposed minutes respectfully submitted,

Jennie Murphy
Recording Secretary

9/24/19
Date

Approved by the Board President
[Signature]
Board President

9/24/19
Date

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

FTE=802.62 FTE=830

	Actuals plus Projections	Preliminary Budget Approved 6/26/18	Variance	Comment	
REVENUES					
Fed, State & Local Revenue					
1	FEFP - FTE Generated Funds	5,377,881	5,558,223	(180,342)	Based on May 2019 FEFP Report A+ Recognition Funds Based on Apr 2019 Charter Capital Outlay spreadsheet Education Facilities Security Grant, Teacher Supply Assistance, Best & Brightest
2	School Recognition Funds A+ Program	75,808	-	75,808	
	Charter Capital Outlay Funding (not local)				
3	Miscellaneous State Revenue (includes local gov't)	389,991	343,855	46,136	
4		88,128	12,000	76,128	
5	<i>Sub-total Fed, State & Local Revenue</i>	5,931,808	5,914,078	17,730	
6					
7	Supplemental Fee Revenue				
8	Rental of Facilities Fees	64,612	86,000	(21,388)	Reduced projection based on trend Insurance proceeds from flood, refund from contractor, fundraising, field trip collections, Gala, Book Fair, Apex Run
	Other Local Revenues				
9		481,053	155,333	325,720	
10	<i>Sub-total Supplemental Fee Revenue</i>	545,665	241,333	304,332	
11					
12	Imagine Contribution			-	
13					
14	TOTAL REVENUES	6,477,473	6,155,411	322,063	
15					
16	EXPENSES				
17	Salaries & Benefits	3,479,573	3,395,703	83,871	Added Art, Athletic coach & AP, reduced instructional coach and SRO, <i>decreased benefit renewal</i>
18	<i>Sub-total Salaries & Benefits</i>	3,479,573	3,395,703	83,871	
19					
20	Facility Expenses (Rent)				
21	Rentals (Building Lease Payment)	1,048,057	1,031,964	16,093	Increase due to new building
22	<i>Sub-total Facility Expenses (Rent)</i>	1,048,057	1,031,964	16,093	
23					
24	Direct Educational Expenses				
	Direct Educational Expenses				Classroom supplies (non-capitalized FF&E), intervention assessment software, & other instructional software Under projected Instructional Support/Enrichment supplies (offset by Other Schools, Classes & Courses Rev), Chromebooks, Sports
25		138,791	61,150	77,641	
26	Textbooks	53,974	35,000	18,974	
	Food Service				
27	Other Supplies/Expenses	25,407	41,000	(15,593)	
28		67,675	36,900	30,775	
29	<i>Sub-total Direct Educational Expenses</i>	285,847	174,050	111,797	
30			174,050		
31	Facility Operating Expenses				
	Facility Operating Expenses				Under projected R&M offset by over projected Janitorial
32		258,132	255,858	2,274	
33	<i>Sub-total Facility Operating Expenses</i>	258,132	255,858	2,274	

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Based on May 2019 FEFP Report

Financed new playground set
Updated Depreciation Schedule
Increase in WC and GL due to new building
Fundraising Exp (Offset by Fundraising Rev)

NCI, Forum, coaches PD
Agrees to Field Trip Collections

SRO, offset by renegotiated janitorial contracts

Updated Depreciation Schedule
Flooring, Int/Ext painting, playground, Credenz,
lateral file w/hutch, well, pump & motor, fire
alarm equip, IT wiring, reception countertop
Financing Playground