



PPA BOARD OF DIRECTORS MEETING MINUTES
April 22, 2019

Attendance: Scott Craver, Penny Yanacheck, William Delgado, Nathan Weatherilt, Michelle Knight, Theresa Jacobowitz, Richelle Bradshaw, Mia Cloud, Amanda Matsumoto-Roberts (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

Public Comment: None

Meeting Called to Order: 7:07 pm

Approval of Minutes:

Motion Scott Craver: To approve minutes from March 19, 2019 Board Meeting. **Seconded** William Delgado **Passed** – Unanimous

Motion Scott Craver: To approve minutes from April 4, 2019 Special Board Meeting. **Seconded** Richelle Bradshaw **Passed** – Unanimous

Reports:

Administrative Report (presented by Amanda Matsumoto-Roberts)

- Personnel – No changes for with school
- Student Enrollment – Both schools are down 1 student
- Other Items
 - Principals request updated job descriptions

Facilities Report (presented by Steve Tye)

- There are no major issues to report for the month.
- Annual Health & Safety Inspections are coming up.
- Summer work schedule is being finalized.

Staff Report: None

PTEG Report (presented by John Foss)

- Annual PTEG meeting for election of officers & Board is tomorrow
- The online auction event has ended
- Upcoming events –
 - Muffins W/ mom
 - Teacher/Staff appreciation

CPA Report

- Unrestricted Cash for the period ending March 31, 2019 is up \$297K since 6/30/2018, up \$1.2M since 6/30/2017 and up \$1.5M since 6/30/2016:
 - Unrestricted cash – Primary \$1.3M
 - Unrestricted cash – Preparatory \$1.6M
- Restricted cash is down \$10K over prior year ending to \$.11M
- Total reconciled cash at March 31, 2019: \$4M
- Trailing 13-month report of cash and debt covenants attached to Treasurers Report
- Due from Preparatory to Primary total (net): approximately \$51K relates to allocations to income collected by Preparatory for Primary, net of payroll expenses paid by Preparatory for Primary.
- Current operating budget was approved by Board May 2018. The budget copy was previously provided to Board.
- Full Time Equivalency student counts:
 - Primary – 324
 - Preparatory – ~~320~~ 430 *SAC*
- District compliance:
 - March 2019 Financial statements issued to Pinellas School district on 4/10/2019.
- Debt covenant (both schools):
 - EBITDA annualized: \$1.6M (03/31/19: \$623K/Prep \$865K)
 - Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 2.21
 - Unreserved cash (5% minimum required on \$5.5 total expense): 52.4%
- Long term debt balance at March 31, 2019: \$8.4M
- Tax matters:
 - No matters pending at this time.
- Audit matters
 - No matters are pending at this time.

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

Finance Committee

- Updated 2018/2019 budgets presented for Primary and Prep
 - There is a surplus of approximately \$276K (57K Primary, \$219K Prep) due to LCIR funding. The budget changes requested are:
 - Increase IT budget by \$70K (shared expense)
 - Increase Maintenance budget by \$70K (shared expense)
 - Anticipates additional flooring replacement in school as well as artificial turf installation on the Prep field
 - Increase teacher/staff bonuses to 2.5%



- Proposed 2019/2020 budgets presented for Primary & Prep

Motion Michelle Knight: To approve the updated 2018/2019 budget and proposed 2019/2020 budget for Pinellas Primary as presented. **Seconded** Richelle Bradshaw **Passed** – Unanimous

Motion Michelle Knight: To approve the updated 2018/2019 budget and proposed 2019/2020 budget for Pinellas Preparatory as presented. **Seconded** Richelle Bradshaw **Passed** – Unanimous

Committee Updates

- Tech Committee –
 - The Committee requested approval to use \$163K of the 2018/2019 IT Prep budget for the following equipment:
 - Laptops for Middle School science classes
 - Laptops for one 5th Grade ELA class
 - I-Pads for one 5th Grade ELA class
 - Laptops for ½ of the 4th grade classes
 - Prep Specialist class equipment

Motion Penny Yanachek: To approve funding request from the 2018/2019 for IT equipment as presented. **Seconded** William Delgado **Passed** – Unanimous

- The Committee requested approval to use \$90K of the 2019/2020 IT budget (shared expense) to move forward with a lease agreement for the following equipment:
 - Additional laptops to have a complete amount for all 3rd grade classes
 - Laptops for ½ of the 2nd grade classes
 - I-Pads for ½ of the 1st grade classes
 - I-Pads for ½ of the kindergarten classes
 - Primary Specialist class equipment

Motion Penny Yanachek: To approve funding request from the 2018/2019 for an IT lease for equipment as presented. **Seconded** William Delgado **Passed** – Unanimous

- Personnel Committee –
 - The Personnel Committee met on April 18, 2019 to review the initial data from the Climate Surveys.
 - The Committee recommends that the Board approve moving forward with a RFP for a 3rd Party Human Capital Services vendor. The duties of this position would include:
 - Reviewing compensation including stipends
 - Researching the Florida Retirement System
 - Developing a reward/recognition program

- Reviewing job descriptions
- Monitoring contract execution
- Coordinating professional development courses
- Developing strategies to attract and retain talent
- Conducting exit interviews and survey
- Managing the grievance process

Motion Theresa Jacobowitz: To move forward with an RFP for a 3rd Party Human Capital Services vendor as presented. **Seconded** Penny Yanacheck **Passed** – Unanimous

- William Delgado is the liaison for teachers, staff, and parents to the Board. He is available by email (wwwdelgado@pinellasprep.org)
- The next Personnel Committee meeting is Sunday April 28th at 3 PM. Mrs. Yanacheck will email Sarah Yack and ask her to post the meeting date & time.
- Board Development Committee – Did not meet
- Buildings and Ground Committee – Will be setting up a meeting within the month to discuss any pending items

Old Business –

- Action Items from Board Meeting:
 - Mission Statement – a draft revision has been forwarded to the Board. Tabled discussion until the Strategic Planning session
 - Determine improvement goals and targets. Tabled until the Strategic Planning session
 - 501C(3) status. Tabled until the May Board meeting
 - Corporate Policy & Procedures Task Force –
 - Requested the Ms. Matsumoto-Roberts reach out to Kathleen to determine the cost of having her finalize the policy
 - Kathleen charges \$200 per hour and estimates it will take approximately 30 hours to complete the review. Due to other commitments, the review will not be complete for a few months after she receives the draft.
 - Bouchard will do an initial review of the policy before sending the Kathleen. It is anticipated this will reduce the time Kathleen will need to finalize the policy.
 - Strategic Planning:
 - After the Board approves the Corporate Policy & Procedures manual a date will be determined for the Strategic Planning session.
 - The survey for the Strategic Planning session will be send out at least 6 weeks prior to the Strategic Planning session.
 - Bond Refinancing:

- Richard Morena from Building Hope updated the Board on the status of the Bond refinancing and answer any questions.
- The anticipated \$1.315M additional funding must be distributed within 36 months of the distribution, and can only be used for capital improvements or payment of debt service.

Motion Michelle Knight: To execute the Sunflower Public Finance & Tax Exempt Specialty Lending Financing Proposal as presented which would allow the Bond refinancing process to move forward.

Seconded Theresa Jacobowitz Passed – Unanimous

Miscellaneous – N/A

New Business –

- Before and Aftercare
 - Since the change was made in aftercare services mid-year, there is no reduction in the amount of students going to before and aftercare.
 - In reviewing the before and aftercare records, Mrs. Walker and Mrs. Matsumoto-Roberts found that approximately 60 of the 180 students attending were staff children. Staff is offered free before and aftercare.
 - Mrs. Walker & Mrs. Matsumoto-Roberts are planning to create two duty positions (one for prep and one for primary) to oversee staff children before and after school. This could reduce paid aftercare students to approximately 120 children.

Other – N/A

Motion Scott Craver: To adjourn. **Seconded Michelle Knight Passed – Unanimous**

Adjourned – 8:29 p.m.

Approval of Minutes:

Date: 20 May 2019

Signed: [Signature]

Title: Board Chair