



PPA BOARD OF DIRECTORS MEETING MINUTES
November 27, 2018

Attendance: Scott Craver, Penny Yanacheck, William Delgado, Nathan Weatherilt (in at 7:11 PM), Mia Cloud, Amanda Matsumoto-Roberts (Principal, Pinellas Preparatory Academy), Nancy Walker (Principal, Pinellas Primary Academy)

Public Comment: None

Meeting Called to Order: 7:02 pm

Approval of Minutes:

Motion Scott Craver: To approve minutes as presented. **Seconded** William Delgado **Passed** – Unanimous

Reports:

Administrative Report (presented by Amanda Matsumoto-Roberts)

- Curriculum – no changes for either school
- Personnel –
 - Kristin Christ changed her position from a cafeteria monitor to an ESE aide for Pinellas Prep
 - Tanja Wilson was hired as a cafeteria monitor
 - Stephanie Buller (1st grade teacher) is on maternity leave. Kim Lindfors is currently subbing for her.
 - Taylor Smith was hired to assist with basic IT duties and after care check-out
- Student Enrollment – both schools have full enrollment
- Other Items:
 - The first Alumni Reunion was held before Thanksgiving break. We had over 150 former students in attendance.
 - The Fitch bond rating meeting will be held this week. We have submitted all required information.
 - Schools of Excellence certified faculty are eligible to receive 20 points toward recertification. Both schools have been enrolled and teachers that were employed during the designated year can simply log in and accrue those point. It's a nice bonus for being contracted with a School of Excellence.
- Before & After Care – discussion regarding drop-in, extended care, and before care rates starting January 1, 2019.

Motion Richelle Bradshaw: To eliminate the option for extended care starting January 1, 2019.
Seconded Penny Yanacheck **Passed** – Unanimous



Facilities Report (presented by Steve Tye & Nancy Walker)

- Internal front entry has been installed
- Fire inspection was last week – no issues
- State-wide safety & health inspection was completed – no issues
- Mrs. Walker wanted to clarify an issue that was resolved in April regarding a cafeteria cooler. The cafeteria line and all equipment is contracted with Pinellas County School and it is their responsibility to maintain the equipment. When an inspection was done in April, the cooler housing milk was found to be 6 degrees too warm, and a violation was issued. A replacement cooler was already on order when the violation was issued, and the replacement was installed shortly thereafter. There have not been any incidents since then.

Staff Report - None

PTEG Report -

- Fall Festival went very well. A Survey Monkey went out to parents to get their feedback on the event
- 90 pies were given out to staff before the Thanksgiving break
- Drop & Shop is December 7th
- Barnes & Noble Bookfair (Clearwater) is December 10th
- The Holiday Store is open from December 14th through December 20th

CPA Report

- Unrestricted Cash for the period ending October 31, 2018 is up \$21K since 6/30/2018, up \$920K since 6/30/2017 and up \$1.2M since 6/30/2016:
 - Unrestricted cash – Primary \$1.2M
 - Unrestricted cash – Preparatory \$1.4M
- Restricted cash is down \$184K over prior year ending to \$927K
- Total reconciled cash at October 31, 2018: \$3.6M
- Trailing 13-month report of cash and debt covenants attached to Treasurers Report
- Due from Preparatory to Primary total (net): approximately \$80K 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 – 440
- District compliance:
 - October 2018 Financial statements issued to Pinellas School district on 11/10/2018.
- Debt covenant (both schools):
 - EBITDA annualized: \$1.4M (10/31/18: \$676K/Prep \$756K)



- Debt service coverage annualized (EBITDA divided by \$675K debt service no less than 1.1 required): 2.12
 - Unreserved cash (5% minimum required on \$5.5 total expense): 49.2%
- Long term debt balance at October 31, 2018: \$8.4M
- Tax matters:
 - The Federal Tax Form 990 for the year ended 6/30/18 was completed on November 11, 2018 and will be e-filed upon final approval/signature.
- Audit matters
 - No matters are pending at this time.

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

Committee Updates

- Tech Committee – held a catch-up meeting and are planning the IT 3-year plan. They are also looking for new members to join the committee.
- Personnel Committee – met to discuss pending items that had been listed under Old Business.
 - Bylaw review – Item will be referred to a newly formed Corporate Policy & Procedures Task Force.
 - Board Member agreement measurements – Item will be referred to a newly formed Corporate Policy & Procedures Task Force.
 - Review the financial reports slide from Board Training and determine any changes to current financial reports being provided by McCrady-Hess – Item has been forwarded to the Finance Committee.
- 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 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 December Board meeting
- Strategic Planning:
 - Board members present are available to attend a Strategic Planning session on February 23, 2019 or March 2, 2019. Mrs. Matsumoto-Roberts attempted to confirm these two dates with Collaborative Labs but did not receive a response. Mrs. Matsumoto-Roberts will reach out to original contact at Collaborative Labs to determine an available date.



- The Strategic Planning Committee will meet after a Strategic Planning session date is confirmed.
- The survey will be sent out after the Strategic Planning Committee meets to review the final draft. Responses need to be back 6 weeks prior to the Strategic Planning session.

Miscellaneous – None

New Business – None

Other – N/A

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

Adjourned – 7:55 p.m.

Approval of Minutes:

Date: 18 Dec 2018
Signed: Scott Craver
Title: Board Chair