Global Leadership Academy

K-12 Board of Directors Meeting

K-12

Date and Time

Tuesday January 31, 2023 at 4:00 PM EST

Location

1252 Fromage Way, Jacksonville FL 32225

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**4:00 PM**
	Opening Items			
	A. Record Attendance and Guests		Anna Korchuk	2 m
	B. Call the Meeting to Order		Larry Williams	1 m
II.	**Consent Agenda**			**4:03 PM**
	A. Approve Previous Board Minutes 11-14-2022	Approve Minutes	Larry Williams	1 m
	B. Monthly Financials (K-12) October 2022	Vote	Dmitriy Goncharov	2 m

		Purpose	Presenter	Time

Even though enrollment was slightly lower, we were able to keep the positions to provide supplemental services to students under additional grants provided by the state. CSP Grant for intercoastal is still under review at the DOE in Tallahassee. K-8 had to provide more funding to Intercoastal because of that.

K8 Monthly Financials - October 2022
HS Monthly Financials - October 2022
Intercoastal Monthly Financials - October 2022

C.	Monthly Financials (K-12) November 2022	Vote	Dmitriy Goncharov	2 m

K8 Monthly Financials - November 2022
HS Monthly Financials - November 2022
Intercoastal Monthly Financials - November 2022

D.	Monthly Financials (K-12) December 2022	Vote	Dmitriy Goncharov	2 m

K8 Monthly Financials - December 2022
HS Monthly Financials - December 2022
Intercoastal Monthly Financials - December 2022

E.	Approval of the Teacher Out of Field Letters K-12	Vote	Anna Korchuk	2 m

Teachers that have been identified out of field for the subject area they currently teach in must be presented to and approved by the Board of Directors to comply with the FTE requirements. Teachers out of field status is monitored by the Certification department to ensure compliance.

F.	Financial Control Policy Amendment	Vote	Dmitriy Goncharov	2 m

Amendment of Financial Control Policy to allow use of electronic payment systems like Bill.com. Also to increase thresholds for Finance Department employees to allow for smooth and efficient operation of the department without sacrificing proper management and oversight functions. The verbiage of the amendment was prepared by the school's counsel.

G.	Clubs Accounts for K-8 and Intercoastal	Vote	Dmitriy Goncharov	2 m

K-8 and Intercoastal need to open clubs account to properly operate extracurricular and sports activities. Funds in clubs accounts will be managed according to Financial Control Policies.

		Purpose	Presenter	Time
H.	Mid- Year Budgets	Vote	Dmitriy Goncharov	2 m

One budget spreadsheet includes K-8, HS, and LLC/Consolidated budgets. Intercoastal Budget is separate b/c Intercoastal is not included in our Bond reporting. Budgets include more grants that the schools were awarded. We expect to close the year with solid performance to meet and exceed necessary bond coverages.

I.	Third Amendment to Lease (Signed by Faithbridge)	Vote	Dmitriy Goncharov	5 m

Third Amendment allows for GOCA to pay for 6 months of rent upfront, from Jan 2023- June 2023. GOCA paid for the First 6 months of rent upfront in June 2022.

Landlord asked for this while CEO works out a long-term facility solution.

J.	K-12 Admission Procedures - Revised	Vote	Anna Korchuk	2 m

Admission procedures updated to reflect Intercoastal's CSP requirements as well as updated lottery procedures as part of the admission process.

III. Public Comments — 4:25 PM

A.	Public Comments	Discuss		5 m

IV. Approval of Consent Agenda — 4:30 PM

A.	Approval of Consent Agenda	Vote	Larry Williams	5 m

V. Discussion Items — 4:35 PM

A.	Approval of JEA Easement	Vote	Ilya Soroka	2 m

JEA would like to purchase underground utility rights in part of our GOCA Arts Land. They purchased the North parcel from Lennar and missed a small section.

B.	Ratify CEO initiative to raise Accountability Area stipends	Vote	Ilya Soroka	3 m

The CEO would like to Board to ratify his decision to raise the Accountability Area stipends to $3,500 per teacher, bring the base salary of an Accountability Area teacher to $52,000.

C.	Investment of Proceeds from 2021 Bonds	Vote	Dmitriy Goncharov	2 m

		Purpose	Presenter	Time

GOCA Properties borrowed funds that will be used to fund construction of GOCA Arts campus and pay interest. While funds are not being used there is an opportunity to invest funds at 4.675%. Richard Morena recommended to pick this opportunity. On 1/26 Winters & Co. Advisors, LLC will solicit another round of bids to invest DSRF of $1.29M from 2021 Series Bonds.

D.	Investment of Proceeds from 2022 Bonds	Vote	Dmitriy Goncharov	2 m

GOCA Properties borrowed funds that will be used to fund construction of GOCA Arts campus and pay interest. While funds are not being used there is an opportunity to invest funds at 4.675%. This is the highest bid that was provided to Winters & Co. Advisors, who are soliciting bids. The closing for this supposed to take place on 1/31. Richard Morena recommended to pick this opportunity. On 1/26 Winters & Co. Advisors, LLC will solicit another round of bids to invest DSRF of $1.29M from 2021 Series Bonds.

E.	Approve Lyudmyla Kolyesnik for 6th Board Member	Vote	Ilya Soroka	3 m

The Board Selection Committee met to evaluate board's needs. Lyudmyla was interviewed in person. The Board Selection Committee voted to recommend Mrs. Kolyesnik for board candidacy.

F.	Introduction of John Galeani	Discuss	Ilya Soroka	3 m

John Galeani was named the K8 Principal on Dec 1, 2022.

VI. Board Comments — 4:50 PM

A.	Adjourn Meeting	Vote