



**GLOBAL
LEADERSHIP
ACADEMY**

Global Leadership Academy

K-12 Board of Directors Meeting

Board of Directors Meeting

Date and Time

Thursday January 16, 2025 at 4:00 PM EST

Location

4660 Lusso Ln, Jacksonville, FL 32246

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
Opening Items			
A. Record Attendance and Guests		Marina Korniychuk	2 m
B. Call the Meeting to Order		Larry Williams	1 m
II. Consent Agenda			4:03 PM
A. Approve Previous Board Minutes 11/18/24	Approve Minutes	Larry Williams	
B. October Financial Statements	Vote	Dmitriy Goncharov	2 m

	Purpose	Presenter	Time
C. November Financial Statements	Vote	Dmitriy Goncharov	2 m
D. Out of Field Letter - February 2025	Vote	Julie Hemphill	2 m
<p>Global has a number of employees still working toward their required certifications to support our diverse group of students, and we must publish a board-approved letter to parents every October and February to notify them about who is on that list. Please review and approve the letters for each campus attached to be sent out in February.</p>			
III. Public Comments			4:09 PM
A. Public Comments	Discuss		5 m
IV. Approval of Consent Agenda			4:14 PM
A. Approval of Consent Agenda	Vote	Larry Williams	5 m
V. Discussion Items			4:19 PM
A. Lennar and GOCA Properties LLC Drainage Easement	Vote	Ilya Soroka	5 m
<p>Lennar and Global Arts share a water retention system. Arts water flows through pipes to a pond on Lennar property. Lennar has been having issues with some neighbors complaining about water from gutters overflowing into their lawns. The cheapest and best way is to connect to a pipe that belongs to GOCA Properties and then flows back into a Lennar lake and pipe system. Lennar (grantee) will be responsible for install, maintenance etc. of this pipe. Pipe is approx. 60 feet long.</p>			
B. Global Arts PTO	Vote	Lianna Knight	2 m
<p>Global Arts is in the process of establishing a Parent Teacher Organization (PTO) this school year. After speaking with the Arnold Law Firm, the Global Arts PTO will be a disregarded entity, under Global Outreach. The Arnold Law Firm requires that we seek approval of the self-appointed Executive Board, under the approval of the school. Although we do not currently have the appropriate documentation in hand, but as soon as the Executive Board is approved.</p>			
C. Mid-Year Budget	Vote	Dmitriy Goncharov	2 m
<p>High School (HS) Due to a higher number of part-time seniors, the total Full-Time Equivalent (FTE) count is lower than originally budgeted.</p>			

Intercoastal

Last week, the district advised that the school has lost its Title I status due to a significant decrease in the percentage of economically disadvantaged students compared to last year. As a result, the school experienced a budget reduction of nearly \$160,000 this year.

Intercoastal school finally received approval for \$535,000 out of the \$700,000 CSP grant. All of it was already spent, with the remaining \$170,000 still pending.

Arts School

The school received approval for \$558,000 from the CSP grant. However, the state denied funding for furniture sourced from China by Alphaterra. As a result, the school needs to redirect \$120k and buy more furniture from Virco for future years. (see attached quotes)

Additionally, while the state has approved Capital Outlay funding for all schools, Arts School has not yet received any funds. The school expects to begin receiving funding in January or February.

Because the half-cent sales tax is paid with a 3-5 month delay, approximately \$200,000 allocated for Arts School will likely be deferred to the 2025-2026 school year. A similar delay will affect Intercoastal, though to a lesser extent.

General Financial Updates

All schools have received only a small portion of millage revenue from property taxes, which is expected at this point in the fiscal year. Historically, the majority of these funds are distributed between February and April.

Bottom Line

To ensure financial stability, GOCA Properties LLC will need to transfer additional funds to both Intercoastal and Arts School for them to remain operational this year. Despite these adjustments, Global Enterprise remains on track to meet all financial covenants and expects to close the year in a strong financial position.

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| D. | Grizzly Green Fields Turf | Vote | Dmitriy Goncharov | 2 m |
| | 3 Quotes to Approve the Vendor from the approved budget item. Recommendation is for ASE Backyard Services. | | | |

VI. Board Comments 4:30 PM

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| A. | Adjourn Meeting | Vote |
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