APPROVED

Global Leadership Academy

Minutes

Emergency Board Meeting

(K-8)

Date and Time
Monday October 26, 2020 at 4:00 PM

Location
Join Zoom Meeting
https://zoom.us/j/98794756495?pwd=N3pqNHNPZnE0dUY0RXhib1ltaDFCdz09

Meeting ID: 987 9475 6495

Passcode: GOCA
Time: 4pm

The Mission of Global Outreach Charter Academy is to deliver a first-class academic program that offers a unique foreign language and multicultural curriculum, empowering students to have a competitive edge in the global vision.

Directors Present
C. Hearn (remote), V. Budnik (remote), V. Kushnar (remote), Y. Brychka (remote)

Directors Absent
V. Stepanchuk

Ex Officio Members Present

S. Soroka (remote)

Guests Present
A. Korchuk (remote), D. Goncharov (remote), I. Savich (remote), J. Chisholm (remote), V. Chizh (remote), lsoroka@gocacademy.com (remote), melissa@arnoldlawfirmllc.com (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

V. Budnik called a meeting of the board of directors of Global Leadership Academy to order on Monday Oct 26, 2020 at 4:07 PM.

C. Approve Minutes

V. Kushnar made a motion to approve the minutes from Monthly Board Meeting: K-8 on 09-29-20.
V. Budnik seconded the motion.
The board **VOTED** to approve the motion.

II. Consent Items

A. Monthly Expenses: September 2020

Mr. Goncharov Reviewed current Monthly closings. Accounts are in good standing.

III. Public Comments

A. Public Comments

- No Public Comments

IV. Reports and Presentations

A. Board Member Report

- No Board Member Report

B. Communications to the Board

V. Discussion Items

A. Bond Closing Documents: 3-8 / HS Campus

Mrs. Melissa Cross-Arnold is reviewing the Bond Agreement document.

- Capitalized interest built into transaction so the money doesn't come out of pockets.
- Approx total amount on data provided are basically final, looking to close November 13th.
- Loan with Sunflower will be modified, from collateral to released to schools balance sheet.

- Sunflower will be lender on $2 Million loan already and will be holder of bonds, and will be the primary lender.

-What is being approved today is the amount that will not have to be paid until construction is fully completed and issuance of occupancy is granted.

-2.25 million is requested to correct the amount for the resolution
-The original loan taken out last year was a little over 2 Million.

Victoria: Do we owe anyone anything at this point? Last time the construction was a bit behind.

Anna:
-Latest updates: almost done painting, floors will be installed, scheduling inspections, nearing completion inside
-Minor landscaping outside
-3 weeks out

-It was correct that the amount was 2.25 million in cash collateral, there was an additional amount in cost of issuance that will be used in the closing and the rest is capitalized interest

B. Student Admissions Procedure: Updated Policy

Anna Korchuk speaking:
-Changes to the admission procedures, how our lottery is used to pick students on the waiting list are asked to match to what it currently states in the Admission Policy. We have a current lottery procedure document, but it did not match the information in the Admission Policy documents.
-Asking for permission to make changes to the documents in the Admission Policy to match the current Lottery procedures, that are listed separately in the Lottery Procedure Document.
-Requesting to take out that CO needs to be present at the lottery
-Changed contact email address to reflect across all campuses

C. Principal Presentation: SIP / School Data for 1st Quarter Diagnostic Test

Liliya Soroka speaking:
-We will be discussing the first window for the iReady diagnostics
-ELA diagnostics first window is 24%
-Math diagnostic is 18% of students that stay on the grade level

Hearn:
-Start the grade level motivation now, state incentives to achieve better grades

Victoria:
-Is there still going to be testing this year since we are facing the same problems or are they going to dismiss that and ignore the school grade?
-No information has been released on that subject

Liliya Soroka Speaking:
- We are continually evaluating the Schoolwide Improvement Plan, and and making improvements as needed for continued progress.
- The plan is to help ensure a continual improvement in academic assessments and student growth overall.

D. Financial Control Policy - Revised

Anna Korchuk is speaking:
-CPA recommended that due to the school growing there must be changes made to the financial control policy
-The change that is requested is for any purchase that is between 15k-30k to be approved by the board. Currently any purchase 5k or above needs to be approved by the board. It is suggested to change those purchase approvals from 5K to 15k.
- The board agrees that it will be best practice and smooth operations of the school if purchases beyond 15k go thru board approval first, and anything less can be determined by the current budget availability.
-Everything over 30k will be placed under sealed bids to move forward with approval once a bid is voted as the school choice.
-CO will be raised to 10k

*Anna Korchuk has requested for a review of office furniture for administration when moving into the new building
*Board has previously approved the budget for office furniture, and agreed to proceed with the purchase of the new office furniture.

E. Board Member Re-Appointments

Ms. Vitalina reviewed the current Board Members that are up for re-appointment as board members and for the re-appointment of their title.
All board will remain in their respected positions, with a nomination of the board of Mr. Brychka will be a board Member as well as to serve as the Vice-President.

VI. Action Items

A. Bond Closing Documents: 3-8 / HS Campus

V. Budnik made a motion to approve the minutes from Emergency Board Meeting on 03-13-17.
V. Kushnar seconded the motion.
The board **VOTED** to approve the motion.

B. Student Admissions Procedure: Updated Policy

V. Budnik made a motion to Update the policy.
C. Hearn seconded the motion.
The board **VOTED** to approve the motion.

C. Financial Control Policy - Revised

V. Budnik made a motion to Approve revision of financial control policy.
V. Kushnar seconded the motion.
The board **VOTED** to approve the motion.

D. Board Member Re-Appointment: Victoria Budnik (Chairperson)

V. Kushnar made a motion to Re-appoint Victoria Budnik as Board Member and Title as Chairperson.
C. Hearn seconded the motion.
The board **VOTED** to approve the motion.

E. Board Member Re-Appointment: Veniamin Kushnar (Board Secretary)

V. Budnik made a motion to Re-appoint Veniamin Kushnar as Board Member and Title as Secretary.
Y. Brychka seconded the motion.
The board **VOTED** to approve the motion.

F. Board Member Appointment: Yaroslav Brychka (Board Vice President)

V. Budnik made a motion to Re-Appoint Yaroslav Brychka as Board Member and New Title of Vice-President.
C. Hearn seconded the motion.
The board **VOTED** to approve the motion.

VII. Board Comments

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:15 PM.

Respectfully Submitted,
V. Budnik