APPROVED

Global Leadership Academy

Minutes

K-12 Board of Directors Meeting

K-12

Date and Time
Wednesday February 28, 2024 at 4:30 PM

Location
K-12 GOCA Board Meeting (VIRTUAL)
Wednesday, February 28 · 4:30 – 5:30pm
Time zone: America/New_York
Google Meet joining info
Video call link: https://meet.google.com/hnk-hfgf-eur
Or dial: (US) +1 551-900-1413 PIN: 561 837 664#

Directors Present
C. Hearn (remote), L. Kolyesnik (remote), L. Williams (remote), V. Budnik (remote), V. Kushnar (remote)

Directors Absent
V. Sendetskiy, Y. Brychka

Guests Present
D. Goncharov (remote), G. Stickel (remote), I. Soroka (remote), J. Galeani (remote), J. Hemphill (remote), K. Degtyareva (remote), Luann Hoyseth (remote)

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

L. Williams called a meeting of the board of directors of Global Leadership Academy to order on Wednesday Feb 28, 2024 at 4:32 PM.

II. Consent Agenda

A. Approve Previous Board Minutes 1-13-24

C. Hearn made a motion to approve the minutes from K-12 Board of Directors Meeting on 01-13-24.
L. Kolyesnik seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Approve Previous Board Minutes 2-07-24

C. Hearn made a motion to approve the minutes from K-12 SPECIAL Board of Directors Meeting on 02-07-24.
L. Kolyesnik seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Monthly Financials (K-12) November 2023

D. Goncharov recommends the Board approve the reviewed November 2023 monthly statements.

D. Monthly Financials (K-12) December 2023

D. Goncharov recommends the Board approve the reviewed December 2023 monthly statements.

E. Monthly Financials (K-12) January 2024

D. Goncharov recommends the Board approve the reviewed January 2024 monthly statements.

F. Integrity Public Finance Engagement Letter

D. Goncharov recommends the Board approves the Engagement Letter to provide annual Arbitrage Rebate Calculation for currently outstanding bonds. Integrity Public Finance company is a locally owned company that provides similar services to other Charter Schools in Jacksonville.

G. Update Authorized Representative for 401k

B. Stabile recommends the Board approve to authorize removing Sergey Soroka as the Authorized Representative for the 401k and adding CFO Dmitriy Goncharov & HR Director Brooklyn Stabile.

H. 2024-25 Compensation Policy

B. Stabile recommends that the Board approves the updated policy for the new year which includes updating the pay schedule, stipends, AP scale, and the non-teacher pay ranges to reflect eligible increases for next year.

III. Approval of Consent Agenda

A. Approval of Consent Agenda

C. Hearn made a motion to approval of Consent Agenda.
L. Kolyesnik seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Discussion Items

A. Mid-Year Budgets

L. Kolyesnik made a motion to approve the Mid-Year Budgets as presented.
V. Budnik seconded the motion.
D. Goncharev presented the mid-year Budgets required by the District to be approved and reviewed by the Board. The mid-year budget looks close to original budgets with some deviations. Intercoastal ended up with 312 students instead of 333 originally budgeted. As the result, we had to infuse more cash into Intercoastal than originally planned. Capital Outlay funds that were received from the state are lower than originally expected. However, Dmitriy Goncharev is communicating with the district now to find out how and when the district will make up the difference, which is required by the state. GLOBAL enterprise is on track to be well above financial covenants required by the bonds.
The board **VOTED** unanimously to approve the motion.

V. 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 5:04 PM.

Respectfully Submitted,
L. Williams