APPROVED

Legacy Schools Board of Directors

Minutes

Legacy Prep Board of Directors meeting

Date and Time
Wednesday August 24, 2022 at 5:00 PM

Location
LEGACY PREP
1500 DANIEL PAYNE DRIVE
BIRMINGHAM, AL 35214

Directors Present
Adrienne Brooks, Darlene Wilson, LaTasha Nix, Ruqayyah Abdullah

Directors Absent
Earlisha Williams, Orazio Mancarella

Ex Officio Members Present
Reneta Johnson

Guests Present
Carol Hollis, Willie Davis

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Ruqayyah Abdullah called a meeting of the board of directors of Legacy Schools Board of Directors to order on Wednesday Aug 24, 2022 at 5:15 PM.

C. Approve Minutes

The approval of minutes was delayed until the next meeting.

II. Budget Hearing

A. Legacy Prep Budget Hearing (1st)

Ms. Abdullah recognized Mr. Willie Davis, Chief School Finance Officer. Mr. Davis shared the proposed 2022-2023 school budget. He reported that 95% of Legacy Prep comes from state and federal funding, with a smaller portion coming from Title funds and donations. The previous increase in matching employees' IRA contributions at 6% at a cost of approximately $56,000 annually is included in the budget. Questions were entertained. He explained how teacher units are paid for by the state. He said that total expenditures should equal $3,471,562.00 with an expected surplus of $350,000. He explained that this will be a tight budget and we must spend carefully. He also reported on LP current debt, which includes a Line of Credit, Furniture bill, a loan and credit card. Daniel Payne has also requested a rate increase. Mr. Davis said that we have a money market account that is incurring a $27/month fee. The Board gave him a verbal approval to close the account.

III. School Update

A. Registration Update and ADM Update

Dr. Reneta Johnson, Head of School, updated the Board on finalizing the 2022-23 registration and gave average daily membership/attendance numbers. Dr. Johnson said that our average daily attendance is 403.

B. Invoice - school operations support

Darlene Wilson made a motion to to approve payment of an invoice from Mia Toole for services already rendered.
LaTasha Nix seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Finance

A. Proposed 4% State Salary Increase

Darlene Wilson made a motion to to approve the 4% state salary increase.
Adrienne Brooks seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Salary Schedule

The Board postponed the vote on the 2022-23 salary schedule.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:36 PM.

Respectfully Submitted,
Carol Hollis