

APPROVED



BELIEVE SCHOOLS, INC

Minutes

BELIEVE December Board Meeting

Date and Time

Wednesday December 18, 2024 at 5:00 PM

Location

BELIEVE Circle City High School

Directors Present

A. Bennin (remote), A. Hervey, B. Akintomide, C. Glier, D. Dennis (remote), H. Harshman, J. Fulk, M. Villicana-Ruiz

Directors Absent

M. Whitmire, P. Jones

Guests Present

T. Vonderheit

I. Opening Items

A. Call the Meeting to Order

H. Harshman called a meeting of the board of directors of BELIEVE SCHOOLS, INC to order on Wednesday Dec 18, 2024 at 5:04 PM.

B. Attendance

C. Approve October Minutes

C. Glier made a motion to approve the minutes from October 2024 Board Meeting on 10-16-24.

A. Bennin seconded the motion.

The board **VOTED** to approve the motion.

II. Financial Audit Update

A. Audit Overview

Jason Shultz from Donovan CPA joined the meeting to share a high-level overview of the FY 24 Audit Results. JS provided an overview summary of the audit that is made available via PDF.

The school received an unmodified "clean" opinion. Since the school provided a plan to remedy the negative operating income, it is not listed as a finding on the overall report.

One adjustment was posted on the debt issuance costs. The amortization schedule was incorrectly calculated. This led to an increase in net assets for the year-end of 2023.

Jason noted that the school is only waiting on waiver from the lender.

Jason reviewed the Uniform Guidance Program Findings with the board.

Jason also noted that prior year findings were remedied from prior years.

Jason reviewed the SBOA internal controls findings.

Jason reviewed the overall main financial highlights.

When final audit reports are returned, the board will review and accept in February.

III. School Updates

A. Principal's Report / School Updates

Data Updates

- Principal Jackson-Anderson shared ADA update - 85%
- Principal Jackson-Anderson shared ADM update - 313
- Principal Jackson-Anderson shared 25-26 updates - 43 students. This is ahead of the pace of where we closed Round 1 last year.

MOY Testing Data

- The 9th-grade class had 58 points growth on the SAT from BOY to MOY

- The 10th-grade class had 16 points growth on the SAT from BOY to MOY. We've experienced negative growth in math at this point in prior years.
- 16 students met the benchmark for reading in 11th grade

Board Member H. Harshman shared her thoughts on Google Education for AI.

KNB shared the plans for testing + network group for AI support. The school is currently using Magic School.

B. Quarterly Budget Review

IV. Board & Committee Updates

A. Board Recruitment, Training, and Development

Board Recruitment

- The goal is to have two new board members in Q1 of 2025
- Need: finance and legal for board positions
 - Schedule tour/coffee: Mr. Fulk & K. Neal

B. Governance Committee

C. Academic Excellence Committee

No updates to share

D. Finance Committee

One new committee member has been added to the team.

E. Development Committee

Three board members attended the RISE Indy training session.

Looking for BELIEVE Brunch event at Ivy Tech in late spring. Date to come during the February event.

V. Closing Items

A. Next Board Meeting

February 19th, 2025 at 5pm EST.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:01 PM.

Respectfully Submitted,
C. Glier