APPROVED

Golden Charter Academy

Minutes

GCA Board of Trustees Meeting

Date and Time
Thursday May 23, 2024 at 4:00 PM

Location
Golden Charter Academy
1626 W. Princeton Ave
Fresno CA 93705

Golden Charter Academy is inviting you to a scheduled Zoom meeting.
Topic: GCA Board of Trustees Regular Meetings
Time: May 23, 2024 04:00 PM Pacific Time (US and Canada)

Join Zoom Meeting
https://us02web.zoom.us/j/88417324062

Meeting ID: 884 1732 4062
One tap mobile
+16699009128,,88417324062# US (San Jose)
+12532158782,,88417324062# US (Tacoma)

Dial by your location
- +1 669 900 9128 US (San Jose)
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
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- +1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)
Meeting ID: 884 1732 4062
Find your local number: https://us02web.zoom.us/u/kdLSYLrhIw

Directors Present
B. De Vore (remote), E. Gonzalez, H. Johnson, I. Green (remote)

Directors Absent
S. Morris

Ex Officio Members Present
A. Breuer, R. Golden

Guests Present
A. James, J. Xiong

I. Opening Items

A. Call the Meeting to Order

E. Gonzalez called a meeting of the board of directors of Golden Charter Academy to order on Thursday May 23, 2024 at 4:00 PM.

B. Roll Call

C. Pledge of Allegiance

Pledge of Allegiance led by Robert Golden.

D. Approval of the Agenda

I. Green made a motion to approve the Agenda.
H. Johnson seconded the motion.
The board **VOTED** to approve the motion.

E. Public Comments

II. Consent Agenda

A. April 18, 2024 Board Meeting Minutes

H. Johnson made a motion to approve the minutes from GCA Board of Trustees Meeting on 04-18-24.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

B. April 22, 2024 Special Board Meeting Minutes

H. Johnson made a motion to approve the minutes from Special GCA Board of Trustees Meeting on 04-22-24.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

C. Financial Warrants

H. Johnson made a motion to approve the Financial Warrants.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

III. Information / Discussion

A. Reports and Updates

New Market Tax Credit Financing Update (Tina Lin, Pacific Charter School Development)
Project cost until close: PCSD estimated finance shortage to get permits. Project Updates: General Contractors and architects finalizing project plans and getting approval from City of Fresno. COF asked for revision our traffic plans. 3-6 weeks- estimated date to have all plans approved. Origination fee- cover underwriting and closing loans. Resolutions (2) in action items: LLC to purchase parcel from zoo & PCSD addition loan of $30k.

Principal Reports (Mandy Breuer, Principal)
1st look: Measure of Academic for Spring. 5th grade outperformed pre-covid norms by 1%. Growth in all subject & grades. Instruction support- proposal for Instruction Partners to continuing working with us for next SY in action item letter. Developing intervention and actions plans w/ Instructional Partners during summer. July 31st: 1st day of teachers' institute. PARSEC custom dashboards alignment with LCAP goals and ESOs. Provide rich qualitive feedback through recorded video interview and more. If proposal approved, will start onboarding in July.

CEO Reports (Robert Golden, President & CEO)
3-hour Material Revision approved at 5.16 FUSD's Board meeting. Approval to add additional students from our waitlist and move into our permanent facility. All additional students have been contacted and confirmed. As of today, modular permits have been paid and released from City of Fresno. Tentative date of delivery for July 1st. BMY will start pulling wires and laying the foundation on June 3rd. Interviewed over 5 General Contractors, hired BMY to build our new facility. **Facility video played** First fundraiser event, Meet the Moment last Friday, 5.17. We raised $76k. Need to add checks. Hannah will update with finalized amount. Interested members to join the Golden Committe Club. Shout out Mrs. Golden and Always Golden Events! CEO goals: 1) Facilities *checked*. 2)

Permanent Facility- continued progress 3) Academic Growth- continued student outcomes 4) Define GOLDEN- continued elevation & evolution.

Financial Report (Jim Weber, Charter Impact)
April 2024: P2 ADA 286.82. Goal surplus $800k. Range 14% should strengthen cashflow growth. Cash ended $628k. 990 informational return due May 15th. 24-25 LCAP and budget will be presented and approved in June. Expenses forecast growth from 2nd interim. Attendance rate ran low near 90%. UPP 3-year average funding rate 89.6%. $39k funding reduction through ADA. Nearing $7 million in revenue. Learning recovery - forecast $33k through 6/28. Arts, Music and Instructional $109k through 6/26, plan required for utilizing funds. Grant growth activities and expense growth. Salaries and benefits nearing budget. Ending fund balance $1.8 million, 30% should stabilize cashflow. Current cash at $628k.

IV. Sub Committee Reports:

A. Nomination Commitee: Recommendation of New Board Member: Dr. Cassandra Little

Consideration to elect Dr. Little at our next Board meeting.

B. Discipline Review Committee Nominations

Nominations: Dr. Ed Gonzalez and Dr. Bard De Vore

V. Action Items

A. Consideration & Approval of 2022/23 990 & 199 Informational Returns for GCA

H. Johnson made a motion to approve the 2022/23 990 & 199 Informational Returns for GCA.
B. De Vore seconded the motion.
The board **VOTED** to approve the motion.

B. Consideration & Approval of 2022/23 199 State Informational return for Golden Opportunity Legacy Development LLC

H. Johnson made a motion to approve the 2022/23 199 State Informational return for Golden Opportunity Legacy Development LLC.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

C. Consideration & Approval of School Psychologist Job Description & Salary Range

B. De Vore made a motion to approve the School Psychologist Job Description & Salary Range.
H. Johnson seconded the motion.

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

D. Consideration & Approval of General Contractor (BMY Construction Group INC) for 741 W Belmont School Development

B. De Vore made a motion to approve the General Contractor (BMY Construction Group INC) for 741 W Belmont School Development.
I. Green seconded the motion.
Official contracts to be approved at next Board meeting.
The board **VOTED** to approve the motion.

E. Consideration & Approval of Instruction Partners 2024/2025 Proposal

H. Johnson made a motion to approve the Instruction Partners 2024/2025 Proposal.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

F. Consideration & Approval of Parsec Education 2024/2025 Service Agreement

I. Green made a motion to approve the Parsec Education 2024/2025 Service Agreement.
H. Johnson seconded the motion.
The board **VOTED** to approve the motion.

G. Consideration & Approval of Fresno Chaffee Zoo Partnership MOU

I. Green made a motion to approve the Fresno Chaffee Zoo Partnership MOU.
B. De Vore seconded the motion.
Question from Hannah Johnson: "What is the breakdown of staffing?"

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

H. Consideration & Approval of the Pacific Charter School Development (PCSD) Additional Predevelopment Loan Letter of Intent (LOI)

H. Johnson made a motion to approve the Pacific Charter School Development (PCSD) Additional Predevelopment Loan Letter of Intent (LOI).
B. De Vore seconded the motion.
The board **VOTED** to approve the motion.

I. Consideration & Approval of the Nominations for Discipline Review Commitee

H. Johnson made a motion to approve the Nominations for Discipline Review Commitee.
I. Green seconded the motion.
The board **VOTED** to approve the motion.

J. Consideration & Approval of Resolutions by Golden Charter Academy regarding Purchase and Development of Property at 705 W Belmont, including but not limited

to Short-term Loan from Golden Charter Academy to Golden Opportunity Legacy Development, LLC for Purchase of Property, Lot merger, and Retention of certain Project Management and Due Diligence Services

I. Green made a motion to approve the Resolutions by Golden Charter Academy regarding Purchase and Development of Property at 705 W Belmont, including but not limited to Short-term Loan from Golden Charter Academy to Golden Opportunity Legacy Development, LLC for Purchase of Property, Lot merger, and Retention of certain Project Management and Due Diligence Services.
H. Johnson seconded the motion.
The board **VOTED** to approve the motion.

K. Consideration & approval of Resolutions by Golden Charter Academy as Sole Member of Golden Opportunity Legacy Development, LLC regarding Purchase and Development of Property at 705 W Belmont, including but not limited to Short-term loan from Golden Charter Academy to Golden Opportunity Legacy Development, LLC for Purchase of Property, Lot merger, and Retention of certain Project Management and Due Diligence Services

H. Johnson made a motion to approve the Resolutions by Golden Charter Academy as Sole Member of Golden Opportunity Legacy Development, LLC regarding Purchase and Development of Property at 705 W Belmont, including but not limited to Short-term loan from Golden Charter Academy to Golden Opportunity Legacy Development, LLC for Purchase of Property, Lot merger, and Retention of certain Project Management and Due Diligence Services.
B. De Vore seconded the motion.
The board **VOTED** to approve the motion.

VI. Board Member Comments

A. Next Regularly Scheduled Meeting

Thursday, June 20, 2024 at 4:00 PM

Special Board Meeting: Board hearing, CEO evaluation and Administrative Contracts

VII. 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 6:02 PM.

Respectfully Submitted,
E. Gonzalez