

APPROVED



Laureate Academy Charter School Board of Directors

Minutes

Board Meeting

Date and Time

Wednesday March 8, 2023 at 5:30 PM

Location

Laureate Academy Charter School

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. Unless otherwise stated due to COVID-19 precautions, the meeting will be held on the campus of the school (2115 Oakmere Drive Harvey, LA 70058)

Directors Present

Dr. Jahquille Ross, Jaime Behen, Jordan Whittenburg, Nicholas Aucoin, Toyane Faulkner

Directors Absent

Caitlyn Scales, Jake Krupa

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Nicholas Aucoin called a meeting of the board of directors of Laureate Academy Charter School Board of Directors to order on Wednesday Mar 8, 2023 at 5:41 PM.

II. Salary Scale Review

A. Salary Scale Review

- Update website to having matching salary scales (apply now has a older scale than join our team).
- Salaries remain competitive in the Greater New Orleans area and increase based on tenure.
- Consider adding information to the notes around performance based compensation for team members that have transitioned.
- Potential to specify more around social worker position in regards to credentials.
- What has certification traction looked like this year?
- Embed certification into summer PD to help gain traction.

III. Board Items

A. Recruiting New Board Members

- Jaime has someone who is interested in the board - will connect with the tour.
- Committee work could be a way to bring people in.
- Need someone with a legal background.
- Nick will reach out to Bill & Pat to see if they have any recommendations.
- There's a need for a development/fundraising type person.
 - Jaime will reach out to a contact to see if they have any recommendations.
- There are opportunities for many folks to join because we're still in a place where we can grow.

B. Board Meeting Dates

April Meetings:

- April 26th - Finance, Board, Governance.
 - During this time we will review the budget.

May Meetings:

- Moved up to May 17th to approve the budget for the next year.

June Meetings:

- Might want to consider this as a board retreat opportunity, as opposed to July.

- Need to confirm with Claire.

IV. Finance Committee Update

A. General Financial Update

- Financial condition remains strong on all metrics (cash ratio, debt to asset ratio, etc.)
- Original budget for this academic year had a projected surplus of \$161K for the whole year. We currently have a budget surplus that exceeds that by at least \$100K, so we have built up a cushion in our budget over the fall semester. Overall, performance is doing well up to Jan 31st.
- Only word of caution: Jefferson Parish will re-estimate reimbursements per pupil soon and will use our updated headcount (which is lower than expected), so our revenues may fall a bit during the remainder of the spring semester. This means the budget surplus may not be as large (that \$100K cushion we built up will probably drop slightly) by the end of the spring term. Overall, we should still come in at a net surplus and one that most likely exceeds the \$161K surplus we originally projected.

B. Budget Timeline Update

- Finance Committee Meeting March 22nd: Review 1st draft of budget, will give general update at the board meeting afterward.
- April 14th: Advertisement published that budget will be reviewed at next general board meeting.
- **General Board Meeting: April 26th**, for the entire board, review close-to-final draft of budget. Open to public to give comments, and open to board to give comments.
- May 5th to May 8th: Final budget posted to the website for public review
- **General Board Meeting: May 24th**, for the entire board, vote to approve/disapprove final budget
- June 1: Notice published that a new budget has been enacted.

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 6:30 PM.

Respectfully Submitted,
Jaime Behen

College Starts in Kindergarten