APPROVED

Cold Spring School

Minutes

Board Meeting

Date and Time
Wednesday November 20, 2019 at 5:30 PM

Directors Present
B. Albano, E. Scott, J. Renbarger, T. Graves, T. Tudor

Directors Absent
None

Guests Present
A. Barcome, C. Bruns, C. Stipes

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

B. Albano called a meeting of the board of directors of Cold Spring School to order on Wednesday Nov 20, 2019 at 5:38 PM.

C. Approve Minutes

T. Graves made a motion to approve the minutes from Board Meeting on 10-23-19.
J. Renbarger seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Financial Report

A. Monthly Report

Brian Anderson presented. Good Finance meeting with auditors yesterday. Mr. Renbarger going to work with Brian to help process. Critical to have cash on hand, it's nice to have our surplus. Debt to IPS paid on a monthly basis out of SBA.
On the Income Statement, total revenue, less than expected, main reason SBA allocation from IPS was set at a lower number of students, it should be trued up soon. Total personnel expenses, very close to where we should be. Salaries paid out of title one, that money was just deposited today. Will show grant money was restricted revenue as a line item so the income statement will be more clear. The Walton grant is typically awarded once, and it does not appear we can apply again. The PLTW/STEM/Robotics budget can be hard to estimate, due to it not being clear how many teams and costs associated. Republic airlines could be a corporate sponsor for travel to competitions.
T. Graves made a motion to approve monthly financial report.
E. Scott seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Grant Funds Update

We have approximately $90,000 left of Walton Grant funds. Carrie is working with the Mind Trust on getting additional funding, we are still waiting to hear back. If we do not get those funds the Walton Grant funds could be used to cover those expenses. $35,000 earmarked for outdoor area, that has not been used yet. Should know by January meeting about Mind Trust money.

C. Audit Update

Auditors failed to provide their report in the requested time. Carrie will have to provide copies to the board via email, and the board will need to vote ASAp upon receipt of the email.

III. NEW BUSINESS

A. Discussion

- asked Mind Trust for $300,000
- CIES contract- 2 parts, facilities, and document drafting. Facilities portion seems more pressing. We are limited on how many grants we can apply for depending on the schools designation. E.School will provide suggested language to modify the contract.
- Innovation with a charter is a possibility, but can change funding, and other aspects of current operations. The timeline is charter in the spring, in July apply

for the CSP grants, we could sit on it for a year, in fall 2021. It is important we explore all possible avenues.

- Accountability rubrics given to us by IPS. We are meeting or exceeding almost all categories. Governance, IPS is asking us to use a committee structure. Academics, facilities and development, finance, governance. Let Carrie know if you'd like to serve on a committee by January.

IV. Other Business

A. Principal Report

Principal gave a report on the following:

- enrollment update
- Staff shoutouts
- Upcoming dates

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 7:00 PM.

Respectfully Submitted,
E. Scott