



The Emerge School for Autism

Minutes

July Board Meeting

Date and Time

Wednesday July 17, 2019 at 12:00 PM

Location

7784 Innovation Park Drive, Baton Rouge, LA 70820

Directors Present

D. Whittle, J. Jones, J. Perrault, M. Juneau, M. Miller, R. Pettit

Directors Absent

A. Meyer, C. Blaize, E. Jones-Morgan, R. Thibodeaux, S. Broome, S. Waguespack

Guests Present

J. Jones, L. Bozard, S. Jones, melissa miller

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Perrault called a meeting of the board of directors of The Emerge School for Autism to order on Wednesday Jul 17, 2019 at 12:06 PM.

C. Introductions

Melissa Miller is a new board member who works at Unum. Her role is talent strategy and works with the executive team.

Jeremy Jones is another board member who used to work at 4th Sector.

Deanna Whittle is the CEO of the Emerge Enterprise

D. Approve Minutes

II. Finance

A. Budget Update

The budget for FY19 is close to a final close. The only thing that will get adjusted will be the benefits accrual.

Increase in revenue by approximately \$25,000. In-kind donation from BRSHF/Emerge Center has been taken off the balance sheet.

Surplus of approximately \$74,000 on our P & L. Cash ended totaling \$107,746.

The bottom line: State-ended balance of \$94,000. We don't have any debt, depreciation or capital purchases. Originally budgeted for \$34,000.

Total equity is \$94,783.

B. 2019-2020 Budget

FY20 Budget:

Based on 32 students, about \$14,000 per pupil.

Federal entitlement went down (a year in arrears). Next year, it will be based on prior year. Next year, we will be paid on 32 students.

Fundraising is at \$270,000, of that \$50,000 is from the Emerge Foundation for FF&E.

The Foundation has committed \$200,000, leaving \$20,000 to raise.

Robert asked: FY21, do we know what the fundraising amount is? We dropped it to show the red and the need.

Salaries and benefits on 12 FTE's.

Leigh said: We looked at staffing and we removed two positions due to collaboration with the Emerge Center. Same model, reduced cost to the School. We also modified the benefits. We estimated actual of which employees take benefits.

J.P.: Some of the expenses are fixed (i.e., software assessment, the rent). We've gone through this budget multiple times to work through the numbers.

Rent for new building discussion: Leigh has worked with P & N to review the lawn, janitorial and other misc. costs to determine a per square foot cost for the new building.

We are projecting expenses of \$193,000. More APE consultant costs based on more kids enrolled.

Other Administration- majority is the School's audit.

State ending fund ending balance is \$20,097 which is just landing on the 3%.

32 students in FY20 and then 48 students in years afterwards. Inflator of 1.75% on the base funding. 4th sector believes the inflator will go up but it remains at 1.75%.

Cash flow - the School will end up with \$21,000 cash in the bank at the end of the fiscal year.

Melissa Juneau: When will the audit be? It could be started fairly soon - end of August/early September. It will take 45 days for the audit. Melissa J suggested opening up a line of credit and we will need data from the audit to do that.

Leigh - asked Tyler if we could get on the agenda for News School agenda in October and she said she would talk with Brenna about this.

We need a quorum next month to approve the budget. Our deadline to turn it into the state is August 30. The board meeting will take place on August 21.

Shelton reported that the Foundation was going to commit to raising \$200,000 with every effort made to raise the full amount needed to fund the operating gap.

III. Overall School Update

A. Update on School

Leigh -

- July 10 - Deanna, JP and Leigh met with Coleman Partners
- Expect plans to be ready by the end of the week
- Professional services agreement is signed.
- Move to Polk took place on July 8.
- Financial sustainability taskforce - Board members can volunteer to work through the funding struggles.

IV. 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 12:53 PM.

Respectfully Submitted,
J. Perrault