



BELIEVE STL Academy

May 2025 Board Meeting

Published on May 26, 2025 at 11:42 AM CDT

Amended on May 27, 2025 at 4:00 PM CDT

Date and Time

Tuesday May 27, 2025 at 4:00 PM CDT

Location

<https://us02web.zoom.us/j/87864083978?pwd=aVI2R0N0NnFGT3dDTs4ZU0tCZ0dVdz09>

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance		Paris Woods	
B. Call the Meeting to Order		Paris Woods	
II. Approval of Board Meeting Minutes - April			
A. Approve April Board Meeting Minutes	Approve Minutes	Paris Woods	
III. Public Comment			

	Purpose	Presenter	Time
IV. Votes			4:00 PM
A. Vote: FY25 Budget Amendment	Vote	Teagan Vonderheit	2 m
B. Vote: Updated FY26 w/ BELIEVE Middle College	Discuss	Teagan Vonderheit	5 m
V. General Updates			4:07 PM
A. New Building Update	FYI	Teagan Vonderheit	5 m
B. Executive Director Report	FYI	Kimberly Neal-Brannum	10 m
VI. Committee Updates			4:22 PM
A. Finance Committee	FYI	Danielle Thomas	5 m
• Committee Updates			
B. Academic Committee	FYI	Paris Woods	1 m
Committee Updates			
C. Development Committee	FYI	Madeline Hantak	1 m
• Committee Updates			
D. Governance Committee	FYI	Steven Harmon	1 m
• Committee Updates			
VII. Closing Items			4:30 PM
A. Upcoming Deadlines & Things to Know	FYI	Paris Woods	2 m
• Evaluation next steps hitting your inboxes this week			
B. Adjourn Meeting	Vote		

Coversheet

Approve April Board Meeting Minutes

Section:	II. Approval of Board Meeting Minutes - April
Item:	A. Approve April Board Meeting Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for April 2025 Board Meeting on April 29, 2025

APPROVED



BELIEVE STL Academy

Minutes

April 2025 Board Meeting

Date and Time

Tuesday April 29, 2025 at 5:00 PM

Location

<https://us02web.zoom.us/j/87864083978?pwd=aVI2R0N0NnFGT3dDTs4ZU0tCZ0dVdz09>

Directors Present

L. Douglas (remote), L. Voellinger (remote), M. Hantak (remote), M. Johnson (remote), P. Woods (remote), S. Harmon (remote), S. Williams (remote), T. Wells (remote)

Directors Absent

D. Thomas, J. Boone, K. Martin-Johnson, R. Whitley

Guests Present

H. Harshman (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

P. Woods called a meeting of the board of directors of BELIEVE STL Academy to order on Tuesday Apr 29, 2025 at 5:02 PM.

II. Approval of Board Meeting Minutes - March

A. Approve March Board Meeting Minutes

S. Harmon made a motion to approve the minutes from March 2025 Board Meeting on 03-25-25.

T. Wells seconded the motion.

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

III. Principal & Executive Director Report (Academic, Culture, Data, etc)

A. Principal's Report

Academic

- Pre-ACT taken on April 23- highest attended day of the school year (97%)
- 92% attendance rate for the second semester
- Career Pathway Capstones Projects- students to present on May 27th
- Working on recruitment for certified teachers
 - 3 new hires and 1 pending

Culture

- Pre-ACT pump up event- built confidence & readiness for success
- Mama & Me Bingo Night on May 9th- family fun engagement at the Delmar Divine

Data

- 100 students- more data to compare as BELIEVE grows

Other

- Healthcare partnerships
 - BJC Healthcare professionals are now on-site twice a week
 - Special event- April 30th- Goldfarb School of Nursing
- May 10th open house- open for prospective families- hope to complete some registrations onsite
- Groundbreaking ceremony- May 8th at 10am
- Working through finalizing budget for 25-26 school year
- Camping to close out the year- May 22-23

B. Executive Director Report

- "SLPS lawsuit against new St. Louis charter high school can proceed, court says"
 - Narrative in the post dispatch mentions BELIEVE, but we are currently not listed as a defendant in the lawsuit
 - Course of action: take no action
- Update BELIEVE model to serve larger population; provide bigger impact

- advantageous to enrollment
- will be presented at the May board meeting
- Construction update:
 - On target to open for the fall semester
 - Closing mid-late May to start construction
 - Waiting on permits from the city

IV. FY26 Budget Approval

A. Vote: FY26 Budget

Reviewed the 2025-2026 budget

- stable position if we get the Bloomberg Grant: hopefully offer by mid-May
- advocating for teachers pay
- increases across the board in facility ops- larger space

S. Harmon made a motion to approve the FY26 Budget.

L. Douglas seconded the motion.

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

V. Invoice Approval - New Building

A. Approval of HKW Invoice

T. Wells made a motion to Approve the application and certification the HKW Invoice.

M. Johnson seconded the motion.

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

VI. Committee Updates

A. Finance Committee

Key indicators:

- student recruitment- in the green
- public revenue- in the green
- private revenue- in the green
- Expenditures to date- yellow
- Cash on hand is well above target range

B. Academic Committee

Timeline moving forward to get the academic committee up and running:

- **April** – Job description overview //
 - Board meeting- outline May priorities for the committees
- **May** – Committee meetings // begin drafting goals

- **June** – Committee meetings // finalize goals
- **July** – Report goals to board // get feedback

C. Development Committee

Timeline moving forward to get the development committee up and running:

- **April** – Job description overview //
 - Board meeting- outline May priorities for the committees
- **May** – Committee meetings // begin drafting goals
- **June** – Committee meetings // finalize goals
- **July** – Report goals to board // get feedback

D. Governance Committee

Timeline moving forward to get the governance committee up and running:

- **April** – Job description overview //
 - Board meeting- outline May priorities for the committees
- **May** – Committee meetings // begin drafting goals
- **June** – Committee meetings // finalize goals
- **July** – Report goals to board // get feedback

VII. Closing Items

A. Upcoming Deadlines & Things to Know

B. Adjourn Meeting

Moving to executive session at 6:06pm

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:35 PM.

Respectfully Submitted,
M. Hantak

Coversheet

Vote: FY25 Budget Amendment

Section: IV. Votes
Item: A. Vote: FY25 Budget Amendment
Purpose: Vote
Submitted by:
Related Material:
24-25 Believe STL Revised Budget Board Presentation.pptx
Believe Academy STL Revised Budget 2024-25 Board Copy 20250527.xlsx



BELIEVE
ACADEMY

2024-25 REVISED BUDGET May 2025

Summary of Changes

Cash on hand on June 30th, 2025 is expected to be \$429k over 60 days cash

Net Income

\$1.13M

▲ \$746K

Net Cash Effect

\$744K

▲ \$360K

Ending Cash

\$983K

▲ \$12K

Days of Cash on Hand

107

▲ 27

Debt Service Coverage (DSC)

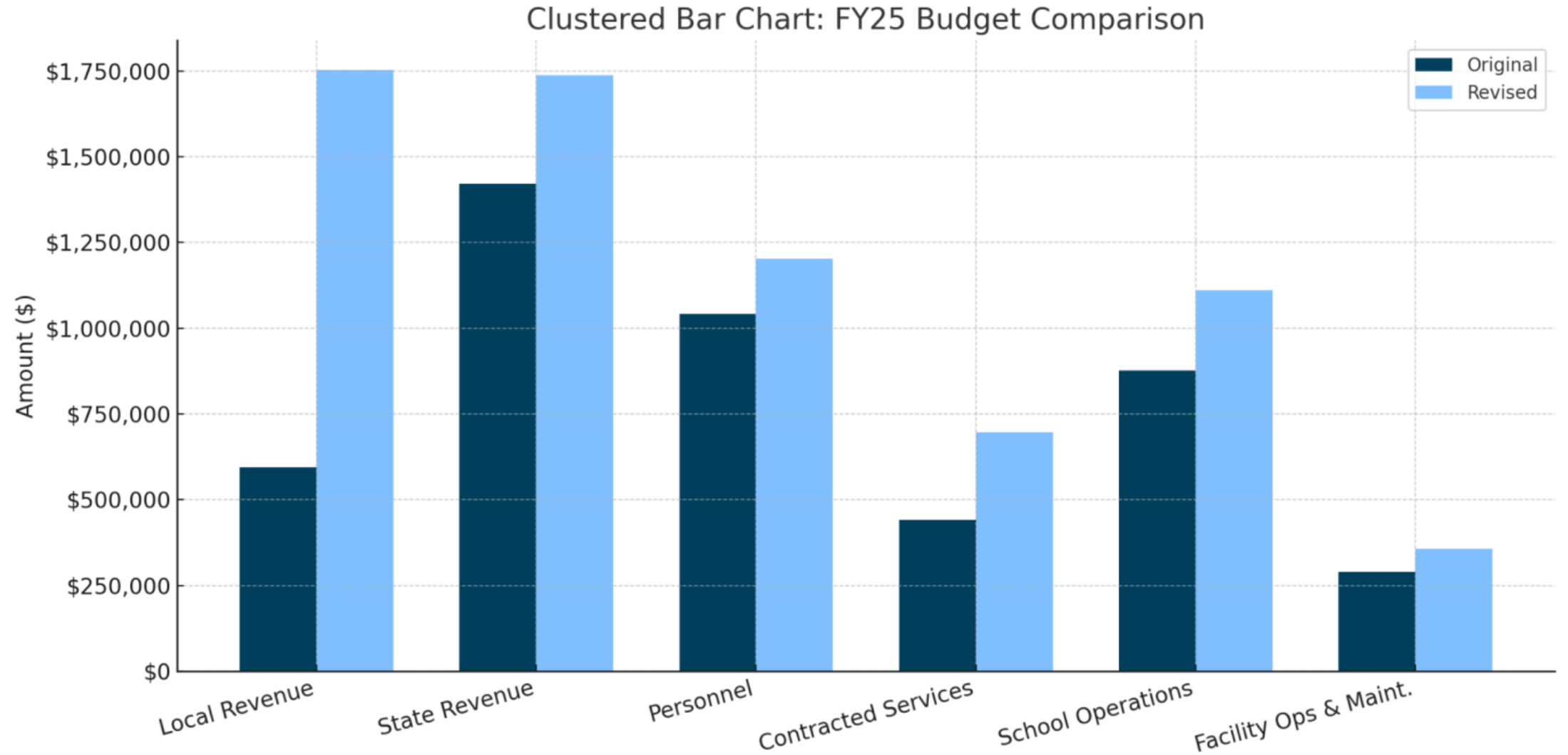
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Budget Summary	Amount	Change From PV	Notes
Revenue			
Local Revenue	\$1.8M	+\$1.2M	Bloomberg/BJC Grant
State Revenue	\$1.7M	+\$317K	Basic Formula
Total	\$3.5M	+\$1.5M	
Expenditures			
Personnel	\$1.2M	+\$161K	Bus Driver Wages
Contracted Services	\$696K	+\$256K	Bellwether & CMO
School Ops	\$1.1M	+\$235K	Student Recruitment, Student Meals, Travel
Facility + Construction	\$357K	+\$67K	Property Insurance, Fire Alarm Installation
Total	\$3.4M	+\$718K	

Key Data

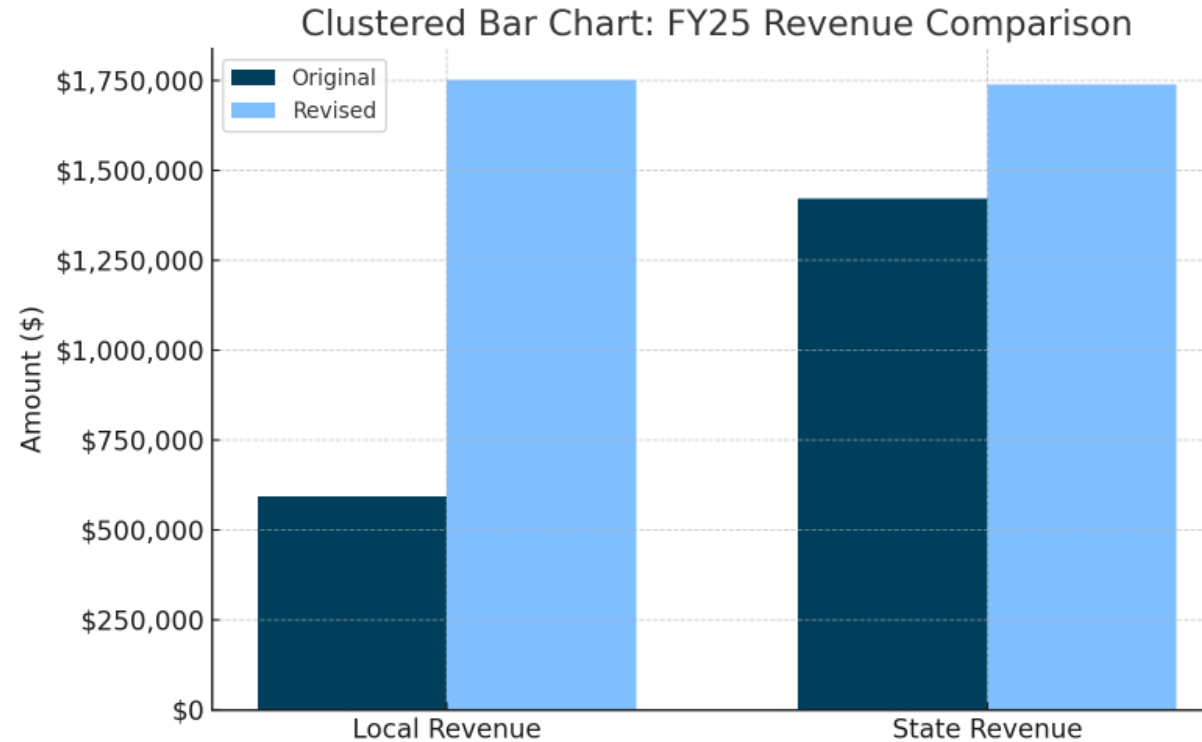
- Grades offered: 9-10th
- Budgeted enrollment: 100
- Total teaching staff (incl SPED & assistants): 7
- Total staff FTE: 17
- Per-pupil revenue = \$45k
- Per-pupil expenditures = \$34k
- GHW Facility Equity = \$386k

Budget vote



Main Changes from Previous 24-25 Budget

Revenues



Local Revenue +\$1.16M

- \$1.16M or 201% increase in Private Foundation/Grants over budget of \$575k

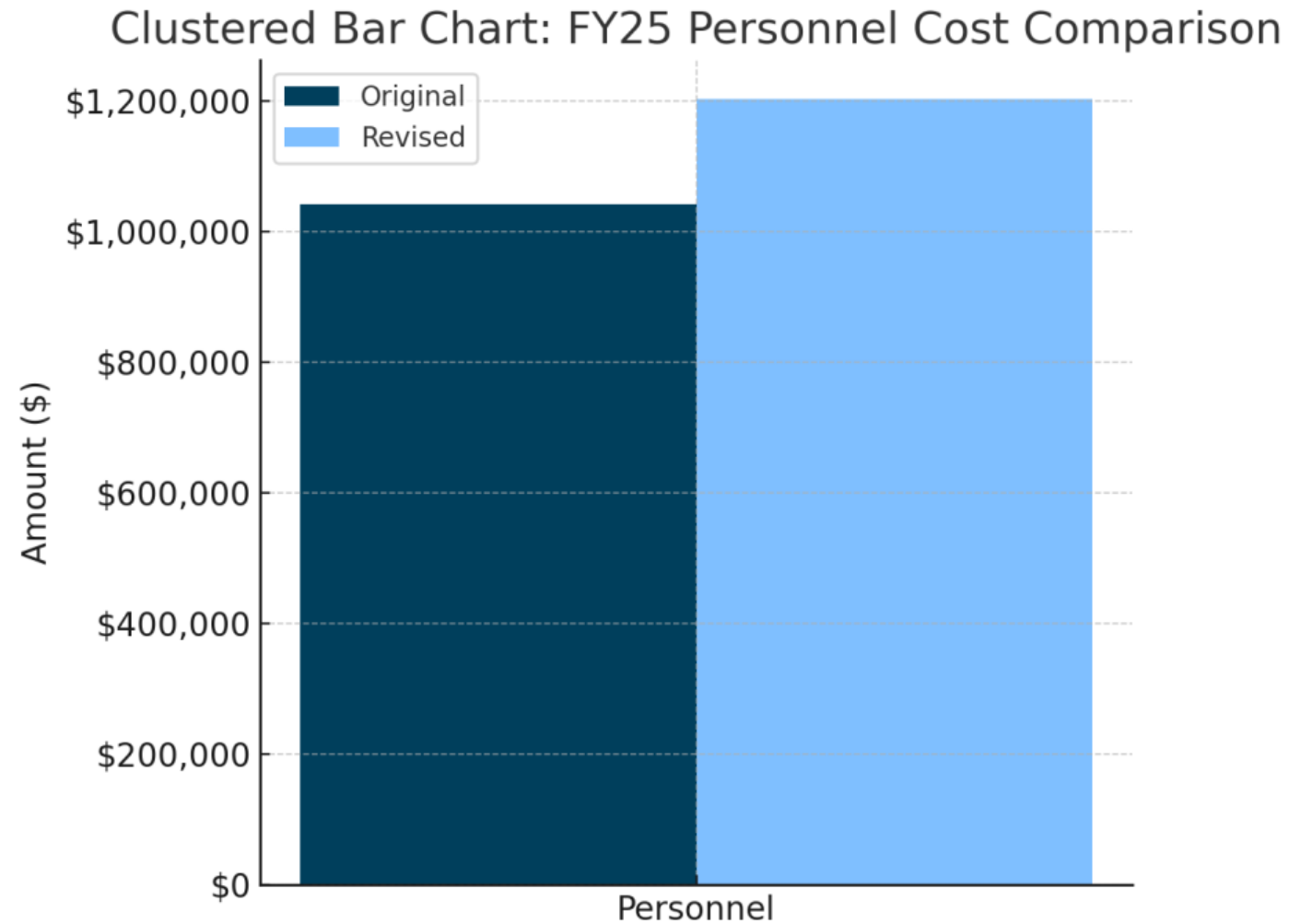
State Revenue +\$317k

- \$394k or 31% increase in Basic Formula payments offset by a \$76k or 46% decrease in Student Transportation reimbursement

Main Changes from Previous 24-25 Budget

Personnel Expenses +\$161k

- Biggest driver was the decision made to provide in house bus services, which added \$146k in Bus Driver salaries

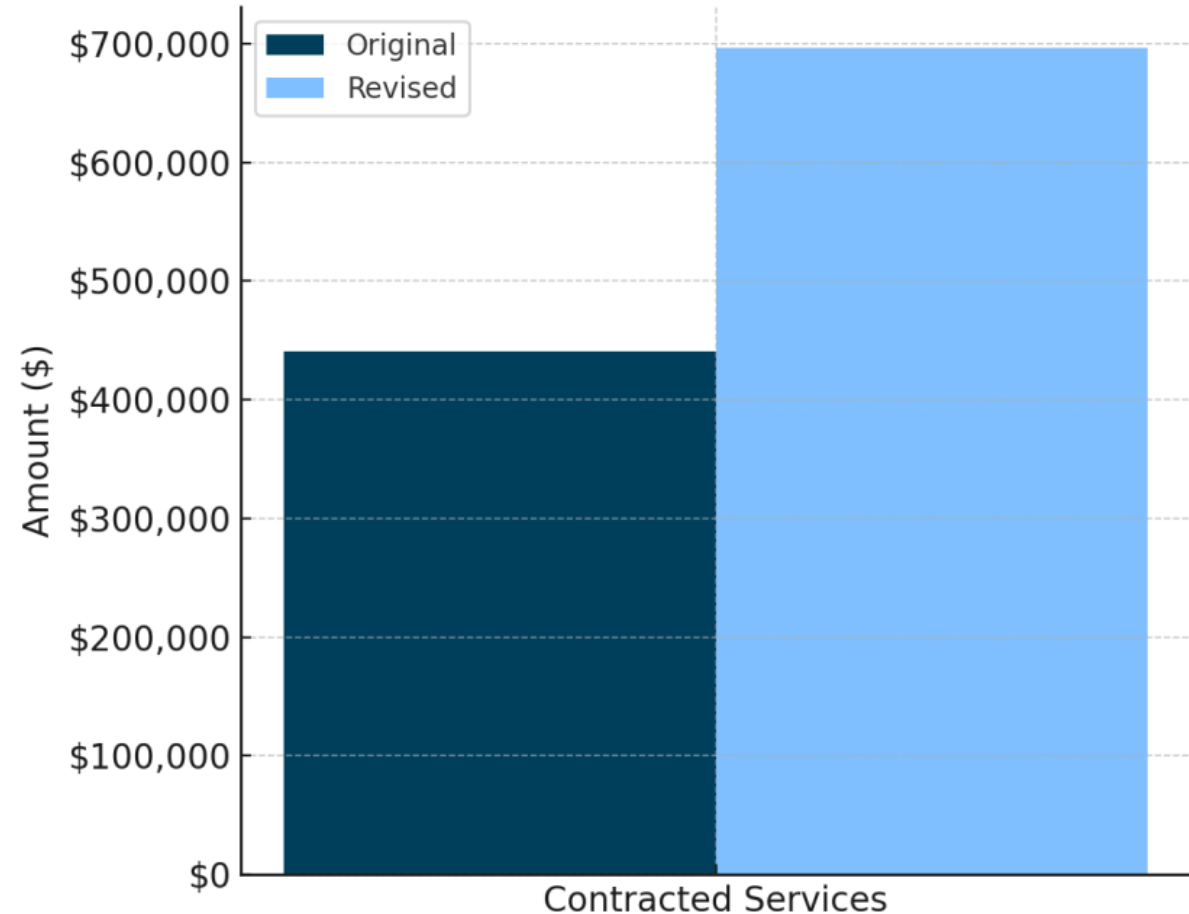


Main Changes from Previous 24-25 Budget

Contracted Services Expenses +\$256k

- Believe STL received a \$150k grant from The Opportunity Trust to fund the corresponding \$150k expense that was not part of the original budget
- The Management Company Fee (CMO Fee) is derived as a % of revenue. The \$100k increase in dollars simply relates to the increased revenue generation.

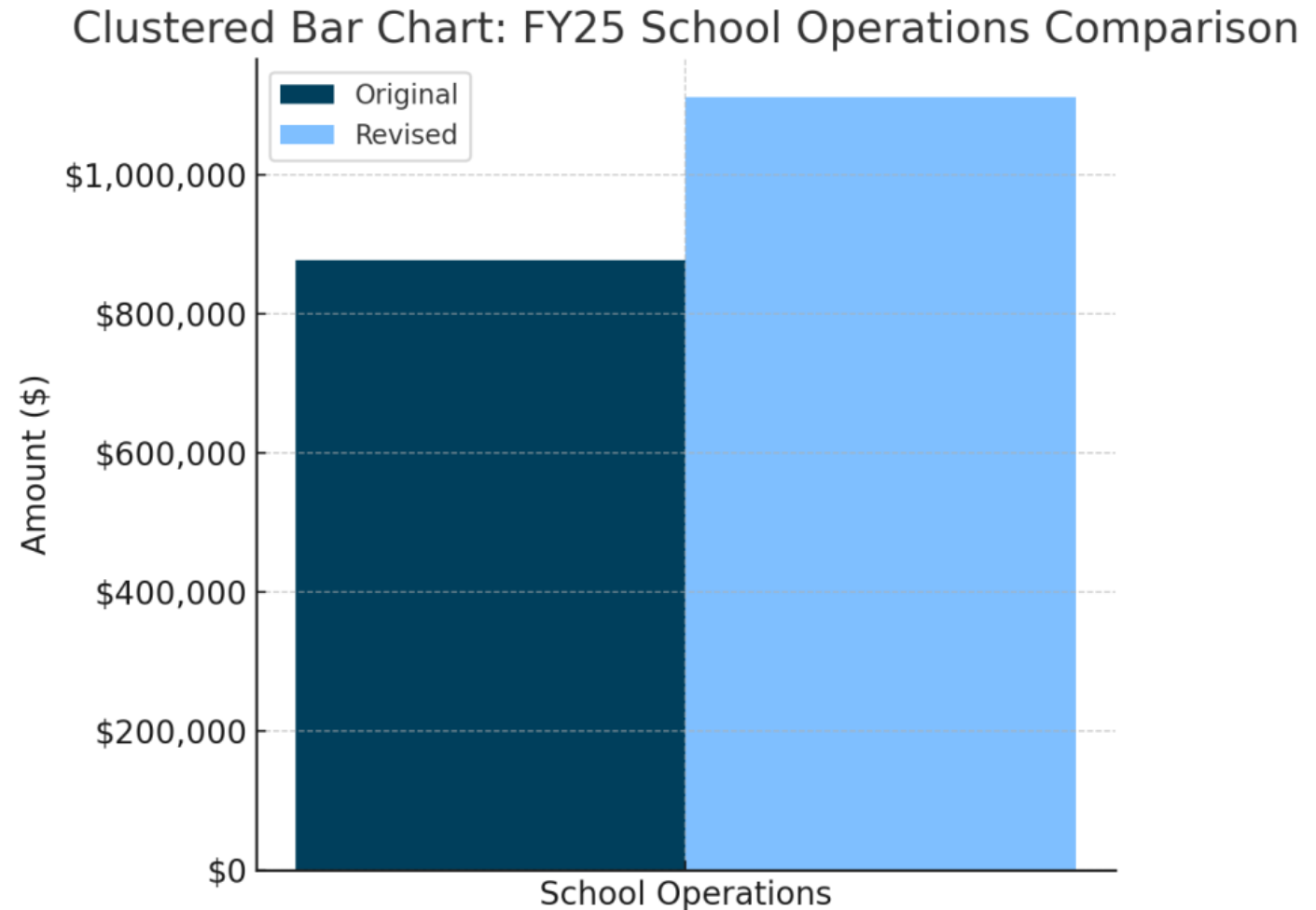
Clustered Bar Chart: FY25 Contracted Services Comparison



Main Changes from Previous 24-25 Budget

School Operations Expenses +\$235k

- Student Recruitment increase of \$115k reflects a successful campaign to fully enroll students, with a waitlist to offset attrition, and kept Believe STL at its goal of 100 enrolled students going into the last days of the school year.
- Staff Travel - Needs Believe's input
- Student Meals increase by \$50k because the budget assumption is \$800 per student based on historical data and the actuals are slightly under \$1300 per student; the \$1300/student cost is used in the FY26 budget

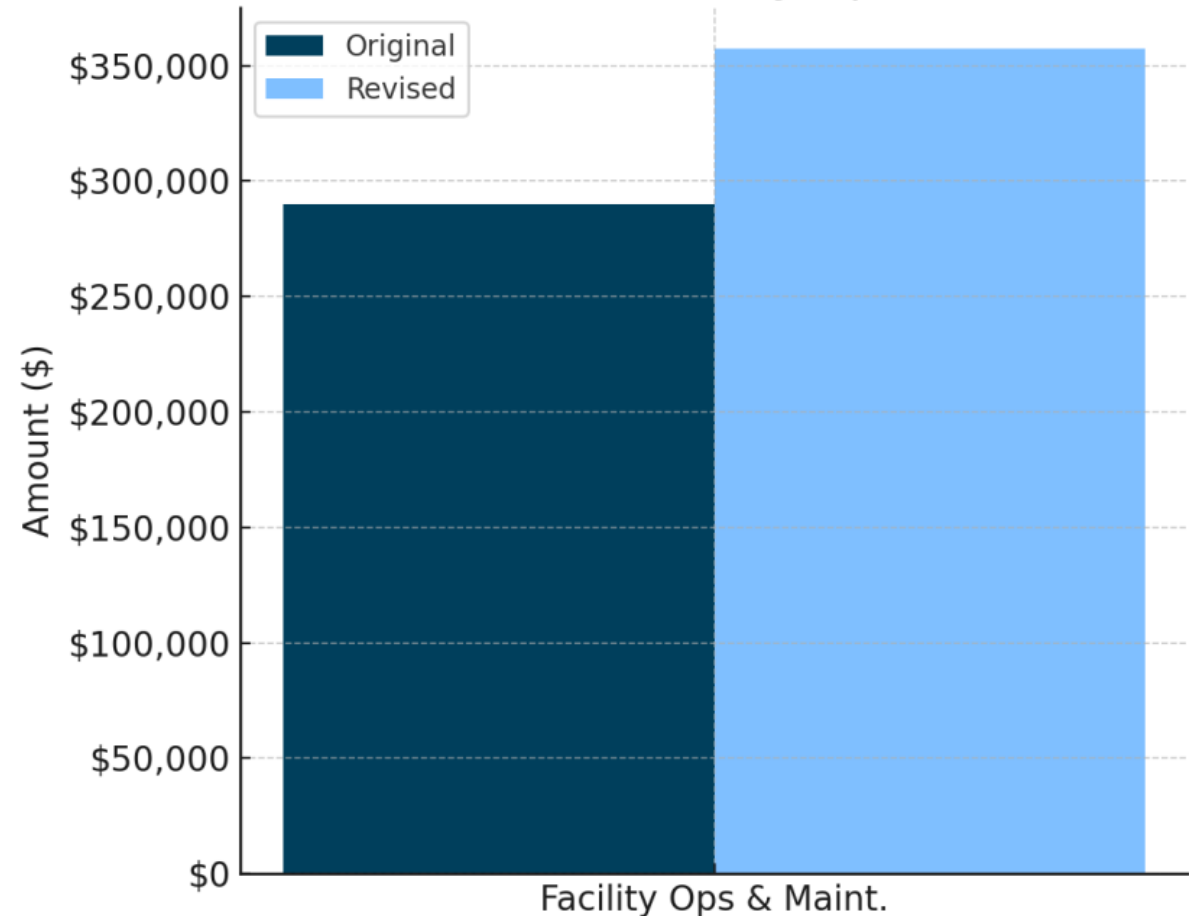


Main Changes from Previous 24-25 Budget

Facility Operations & Maintenance +\$67k

- Security Services included a \$41k expense for fire alarm installation
- Property Insurance was \$29k higher than historical data; This has been adjusted upwards to reflect the real rates in the FY26 budget

Clustered Bar Chart: FY25 Facility Ops & Maint. Comparison



Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Believe Academy STL Revised Budget 2024-25 Board Copy 20250527.xlsx

Coversheet

Vote: Updated FY26 w/ BELIEVE Middle College

Section:	IV. Votes
Item:	B. Vote: Updated FY26 w/ BELIEVE Middle College
Purpose:	Discuss
Submitted by:	
Related Material:	Believe STL Academy and BMC Consol 20250527.xlsx

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