APPROVED

Vida Charter School

Minutes

Special Board Meeting

Date and Time
Monday May 9, 2016 at 6:30 PM

Location
Vida

Trustees Present
A. Kittelberger, C. Bowen, D. Marritz, J. Arnold, J. Brandauer, L. Leonard, M. Rosenberger, S. White

Trustees Absent
M. Novoa

Ex Officio Members Present
C. Maldonado

Guests Present
Amelia Contreras, E. Kellett, M. Kittleberger, N. McGowan, V. Pellechio

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

S. White called a meeting to order on Monday May 9, 2016 at 6:40 PM.

C. Approve Minutes

D. Marritz made a motion to approve minutes from the Board Meeting on 04-25-16 Board Meeting on 04-25-16.
C. Bowen seconded the motion.
The team **VOTED** unanimously to approve the motion.

D. Public Comment

There were no public comments.

E. Board Priorities Update

A. Kittleberger noted that the board has logged approx. 100 hours, to date, related to the executive director search currently underway. The board continues to make the executive director search and the 2016-17 budget its top priorities.

II. Finance

A. Budget Update

L. Leonard provided the board with Vida Charter School's funding structure, current financial outlook and budgeting process for clarification purposes.

Funding Structure: Vida, like other public charter schools, is funded through a combination of state and, to lesser extent, federal taxpayer dollars. Each student in the PA public school system is allotted a set amount of tuition that flows from the state, through the district in which the child lives, and then to Vida. The tuition amount assigned to each child in PA varies by the school district in which the child lives and whether or not the child qualifies for special education services.
Despite what taxpayers might assume, Vida operates on less revenue per student than the districts do with some funds remaining with the school districts. For example, the cost to transport each child remains in the local school district, as that school district must bear the cost of transporting that child to Vida. In cases where a district is not asked to provide a Vida transportation, the school district still retains the transportation funds. Likewise, the facilities costs included in the tuition rate also remain with the school district, leaving Vida (and other charter schools) to self-finance their facilities needs.

Current Fund Balance
Vida is operating with a $2.7 million dollar budget for the 2015-16 school year (figure based on 240 students enrolled).
Through careful stewardship over its first five years, Vida accumulated a fund balance (savings) of around $1.1 million. Of the $1.1M, Vida's board reserved $600,000 of that fund balance for future facilities and $350,000 for future personnel expenses. The remaining $175,000 is unallocated. This "reserving" of funds is common practice among school districts and allows them to strategically budget for projected expenses. The Executive Director, working with Vida's business consultants and the board, identified two distinct organizational needs: 1) to expand the school facility to accommodate its growing enrollment, and 2) to provide technology upgrades and comprehensive curriculum purchases. Toward this effort, the board approved the purchase and installation of the modulars, at approximately $200,000, to be spent from the reserve funds for facilities and

roughly $110,000 in technology and curriculum purchases to be spent from the unallocated portion of the fund balance. Vida's current fund balance is $815,000.

Current (2015-16) Operating Budget Last year, Vida projected enrollment to be at or around 260 students and created a $2.9 million budget. Enrollment did not remain at this level and instead has hovered around 240-245 students, decreasing annual revenue from 2.9 million to 2.7 million. The Executive Director identified the budget impacts of changing enrollment early in the year and has made adjustments in spending throughout the year to decrease the impact of the shortfall. At the end of March, Vida's 2015-16 operating budget was at a $47,000 surplus. By the end of the fiscal year, Vida's accountants project up to a $100,000 shortfall. We continue to monitor the budget and to make adjustments to reduce the potential shortfall. Whatever shortfall Vida may incur will be paid from the remaining fund balance.

2016-17 Budget Planning Process Next year's budget planning process is well underway. Our Executive Director began working with our business consultants in February to gauge student enrollment (revenue) for next year and to identify spending priorities. Enrollment is projected to be around 270, resulting in a budget of around $3.1 million. A new priority expense in 2016-17 is the lease of the entire Eisenhower building, resulting in an additional $15,000 in expenses per month. Other priorities are: new math curriculum purchasing and technology upgrades for the remainder of the Eisenhower building. The finance committee has been working closely with the ED and Vida's business consultant to create a balanced budget. Currently we have a $57,000 gap to close to reach a balanced budget. With the resignation of two teacher assistants, whose positions will not be filled, the gap may be closed. In May, the finance committee will review the final draft of the budget and will vote to recommend the board approve the draft in its regular May meeting. In the May regular board meeting, the board will be asked to adopt a proposed budget for 2016-17 and Vida will place the 2016-17 proposed budget on public display (Vida's website) for 30 days. Following the period for public input and any final adjustments, final approval of Vida's budget will take place at the June regular board meeting. Like other public education executives, Vida's ED continually strives to balance the need to provide high quality instruction against the need to operate efficiently in an effort to ensure the long-term viability of the school. Vida's finance committee and its board provide oversight of the budget process in order to ensure sound stewardship of taxpayer money and to ensure adequate resources remain available to support the instructional program and mission. Vida is in a strong position on both of these fronts as we look toward the coming school year.

III. Governance Committee

A. Appoint Jeanne Arnold to serve on the governance committee

D. Marritz made a motion to appoint Jeanne Arnold to the Governance Committee for the remainder of the academic year, effective immediately.
L. Leonard seconded the motion.
The team **VOTED** unanimously to approve the motion.
It is noted that J. Arnold recused herself from the vote and said recusal documentation may be obtained by contacting the Vida school office.

B. Adopt slate for board election on May 23

J. Brandauer noted that the current board member position held by Mauricio Novoa will need to be filled at the election on May 23, 2016. The Governance Committee has interviewed 2 candidates and presents Elizabeth Diaz and Paul Kellet for election. Elections will be held from 8:00 am to 7:30 pm in the school lobby. C. Maldonado will execute a robo-call to all family reminding them of the election.
M. Rosenberger made a motion to accept the slate of candidates for the election to a 1 year term, to be selected by election on May 23, 2016.
C. Bowen seconded the motion.
The team **VOTED** unanimously to approve the motion.

IV. Other Business

A. Academic Excellence dates for 2016-2017

M. Rosenberger provided a list of meeting dates for the Academic Excellence Committee for the 2016-17 academic year; said meetings are to be held on the 2nd Monday of each month from 3:30 to 4:30.
J. Brandauer made a motion to accept the meeting dates for the Academic Excellence Committee for the 2016-17 academic year; said meetings are to be held on the 2nd Monday of each month from 3:30 to 4:30.
C. Bowen seconded the motion.
The team **VOTED** unanimously to approve the motion.

V. Closing Items

A. Adjourn Meeting

D. Marritz noted his appreciation to board members for their participation in the executive search process and to L. Leonard for extensive work with the ED search as well as the budget and finances. C. Bowen is encouraged by level of participation of the parents within Vida Charter School.
A. Kittleerger noted that an executive session was held prior to the meeting from 5:33 to 6:35 to discuss confidential personnel information.

D. Marritz noted the talent show on Friday, May 13 at 1:00. M. Rosenberger noted 6th grade graduation to be held on May 27th. She also noted the May Fair from 5:30 to 8:00 on Friday May 13th.

C. Bowen made a motion to adjourn the meeting. J. Brandauer seconded the motion. The board VOTED unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:59 PM.

Respectfully Submitted,
S. White