

LLCA: CFA Board Minutes

April 15, 2016

Location: Lake Lure Classical Academy: A Challenge Foundation Academy, 1058 Island Creek Road, Lake Lure, NC 28746. Meeting held in room A-21.

Board Members present: Chris Braund, Tim Turner II, Margery Sherrill, Linda Turner, Jim Proctor and Clint Calhoun. Mike Harrington was present by phone. Russ Pitts joined the meeting at 5:22 pm.

Absent: Joe Maimone and Gary Kling

Teacher Representative Present:

Others present: Jessica Boland, Linda Edgerton and Mitchel McNeely. Geoff Gorski was present by phone.

1.) Call to Order by Mr. Chris Braund

The Meeting opened at 5:02 pm.

2.) Pledge recited

3.) Approval of Agenda:

Mr. Jim Proctor made a motion to approve agenda as presented. Second was made by Mrs. Linda Turner. The motion was unanimously approved.

4.) Approval of Minutes:

The March 10, 2016 minutes were presented for approval. Mrs. Linda Turner made a motion to approve the minutes as presented. Second was made by Mrs. Margery Sherrill. The motion was unanimously approved.

5.) School Director Report: Mr. Geoff Gorski presented reports to the Board. The report is attached and will be posted to the website when the minutes are approved at the May 12, 2016 board meeting.

6.) LLCA Teacher Board Representative Report: No report. Mr. Preston Walker did express gratitude to the Board for their support over the last two months.

7.) Committee Reports:

a. Technology Committee Report: Gaylen Bennett reported that the committee had met and discussed the use of Chrome boxes in the library/media center. Also the committee had discussed the Chrome books and teacher laptops and the library management software.

b. Board Development and Nominating Committee Report: Mr. Chris Braund reported that the Board has received four board applications. A recommendation will be coming from the committee at the May 12, 2016 board meeting.

c. Grievance Committee Report: No report

d. Curriculum/Academic Committee Report: Mrs. Linda Turner presented a report to the Board. The report is attached.

e. Personnel Committee Report: Mr. Tim Turner II presented a verbal report to the Board on the executive director interview process that concluded earlier today. A recommendation will be forthcoming to the Board later today.

f. Finance Committee Report: Mr. Chris Braund presented a report to the board. The report is attached.

g. Policy & Operations Committee Report: Mrs. Margery Sherrill presented a report to the Board. The report is attached.

Mrs. Margery Sherrill made a recommendation from the committee in the form of a motion to change the incorporated name of the school from Classical Academies CFA, Inc. to Lake Lure Classical Academy: A Challenge Foundation Academy Inc. The motion was unanimously approved.

h. Marketing Committee Report: No report

i. Facility Committee Report: Mr. Clint Calhoun presented a verbal report to the Board. Mr. Calhoun reported that the committee had met with Tanner Riley a senior of the school who is working on his senior project to install solar technology here on the campus to be funded by the Facebook grant the school received back in 2012. The project is still in the developmental stage. Mr. Calhoun also reported that the field had been surveyed for baseball and softball. Mr. Calhoun also gave an update on the sign which is currently in process to be erected on the rock at the entrance of the school.

8.) Public Comment: No public comment.

9.) Other Business:

Team CFA Update: Mike Harrington reported that Mr. Gary Kling would be back at the May Board meeting. He also indicated that Team CFA was currently in Washington D.C. and had met with Congressman Patrick McHenry about charter schools in North Carolina. Mr. Harrington also reminded the Board about the upcoming Team CFA conference in June in Nashville, Tennessee.

10.) LLCEF Update: No report from the foundation.

11.) PTO Update: Ms. Dawn Milachouski presented a report to the Board. The PTO is currently working hard on the upcoming Spring Fling. Ms. Milachouski also indicated that at the next PTO meeting in May that all four officer position would be up for election.

12.) The next three meetings are May 12, 2016, June 9, 2016 and July 14, 2016.

13.) Executive Closed Session:

Mr. Jim Proctor made a motion to enter into Executive Closed Session to discuss personnel matters in accordance with NC G.S. § 143-318.11. Second was made by Mr. Clint Calhoun. The motion was unanimously approved. Board entered into closed session at 6:10 pm.

Board exited closed session at 7:16 pm.

Mr. Jim Proctor made a motion to recess until 5:30 pm on Monday April 18, 2016. Second was made by Mrs. Linda Turner. The motion was unanimously approved.

13a).Board meeting reconvened at 5:37 pm on Monday April 18, 2016:

Board members present: Tim Turner II, Russ Pitts, Clint Calhoun, Linda Turner and Margery Sherrill. Chris Braund was present by phone.

Absent: Joe Maimone, Jim Proctor, Mike Harrington and Gary Kling.

Others present: Geoff Gorski and Mitchel McNeely. Preston Walker was present by phone.

Tim Turner II made a motion to appoint Mr. Thomas Keever as the new Executive Director. Second was made by Clint Calhoun. The motion was unanimously approved. All board members present cast a yes vote. There were no nay votes cast.

14.) Adjourn: Mrs. Linda Turner made a motion to adjourn. Second was made by Mr. Russ Pitts. The motion was unanimously approved. The meeting adjourned at 5:46 pm.

The above minutes were approved by the Board of Directors on 5-12-2016.



LAKE LURE

Classical Academy

**School Director's Report
April 2016
"Inquire, Inspire, Serve"**

Enrollment:

Grade Level	Active Enrollment	Class Sizes	Intent to Return + New Apps	Current Expected Enrollment for 2016-2017
Kindergarten	30	16,14	0+23	23
1st Grade	34	16,18	29+3	32
2nd Grade	37	18,19	31+3	34
3rd Grade	27	14,13	35+1	36
4th Grade	33	17,16	21+1	25
5th Grade	13	13	29+2	31
6th Grade	37	20,17	7+5	12
7th Grade	39	20,19	31+3	34
8th Grade	34	20,14	31+4	35
9th Grade	38	20,18	26+4	30
10th Grade	26	13,13	30+2	32
11th Grade	30	17,13	21+1	22
12th Grade	26	13,13	22+0	22
Total	404		318 + 55	368

*Current Active Enrollment: 404 (Down 2 students from March)

*We have collected 346 out of 378 student letters of intent (91.5%)

Academics/Curriculum:

- Core Knowledge rater as on campus for two days last week. We expect her report back within 20 days.
- Will have MAP and ACT data for May board meeting
- Edgerton has spearheaded effort to complete all required formal observation

- Established a coaching routine across all grades, distributed among Gorski, Edgergton, and Boland

Testing:

- Expecting ACT scores by the end of April
- Our Spring MAP testing sessions will be given the week of May 2.
- EOG testing window will be from June 1-June 14

Teacher Recruitment:

- We have collected 100% of staff intent to return forms: 30/32 teachers have elected to return.
- Currently we are working on the process of designing the schedule and staffing for next year.
- Project to have a recommendation on staffing and budget prepared by April 20th.

Parent Engagement:

- First weekly Sunday Evening Update phone call went out last week. Will go out every week to update on events from the past week, coming weeks, and progress toward preparing for next year.
- Scheduled a second Open House on May 19 for additional families and families that missed the first open house

Other important notes:

- Seven staff members have enrolled in the TeamCFA Annual Conference
- Need to enroll board members

Upcoming Events:

Please mark your calendars to join us for these upcoming big events.

- 7th and 8th grade to Washington, DC April 20-22
- HS Prom April 23
- Spring Fling April 30
- May 21 Relay for Life school team - contact Kimberly Hutchins
- Kindergarten Graduation, June 9 at Town Hall - time TBA
- Graduation: June 11 at 3 pm at the ICC Foundation Auditorium

CURRICULUM COMMITTEE REPORT
APRIL 15, 2016

The Curriculum Committee has met twice since the March Board meeting; on Tuesday, March 22nd and again on Tuesday, April 12. The following issues were discussed:

The 2015-2016 High School Curriculum document reviewed earlier in the year is now posted on the school website and now includes a chart showing all the course options from grades 8 through 12 along various curriculum pathways (English, math, science, social studies, electives). This chart demonstrates the courses needed to graduate in North Carolina and the different options for students based on their ability level and interests. We will be working on a new document for the 2016-2017 school year once the entire student, teacher and schedule options are known. We are also planning to produce a planning guide for students and parents describing Middle and High School course offerings.

John Burnette joined us for our April 12th meeting to address the topic of combining Logic and coding into a new course offering. Currently, Logic I is combined with Geometry. Preston Walker and John Burnette both believe Geometry should be a stand-alone subject. Logic could legitimately be paired with another subject, such as Computer Science. Teacher availability and how these changes might fit into the scheduling requirements for next year will obviously determine the likelihood of these changes being implemented next year.

Other items we will consider at future meetings include:

- compiling a prioritized wish-list of AP classes
- developing an evening parent educational seminar on Singapore Math
- integrating a lesson on the privilege and responsibility of a classical education into Freshman Seminar.

Respectfully submitted,

Linda Turner



Mitchel McNeely <mmcneely@llca.school>

LLCA Budget Report - through March

1 message

Chris Braund <braundcb@gmail.com>

Tue, Apr 12, 2016 at 10:53 AM

To: Clint Calhoun <eco@townoflakelure.com>, Margery Sherrill <margerysherrill@yahoo.com>, gwkling@yahoo.com, Michael Harrington <mharrin607@aol.com>, lakelure2@aol.com, Linda Turner <kensrock211@gmail.com>, Russ Pitts <russpitts@optivadesigns.com>, Joe Maimone <jmaimone@tjca.org>, Tim Turner <TTurner@mainstreetins.com>

Cc: Geoff Gorski <ggorski26@gmail.com>, Mitchel McNeely <mmcneely@llca.school>, Jessica Boland <jboland@llca.school>, Todd Morse <toddmorse60@gmail.com>, Jim Rhodes <jimrhodes110@gmail.com>

LLCA FINANCE REPORT

Attached is the budget performance report through March.

1) **BUDGET:** The current budget shows a net income (surplus) of \$252,462. There have been adjustments to the revenues and the board will be asked to approve some amendments to the expenses. The budget report you see includes:

- a. The addition of (up to) \$22,000 for Executive Director search services in section 8
- b. The addition of (up to) \$20,000 for Interim Executive Director services in section 8
- c. The appropriation of \$166,000 from fund balance (cash reserves) for approved technology purchases and (a) and (b) above
- d. Net of the appropriation from fund balance, we still expect cash reserves to increase by around \$90,000

2) **BUDGET PROJECTION:** our projections of revenues and expenditures in the remaining three months shows we should be the budget by an additional \$10,000 in net income (mainly through expense savings).

3) **CASH RESERVES:** Currently at \$505,000 and expected to be over \$575,000 at year end, which are respectively 55 and 63 days of operating cash on hand. Our requirement is to stay above 45 days cash on hand.

4) **DEBT SERVICE COVERAGE RATIO (DSCR):** we're predicting to end the year with a DSCR of 1.04, which is less than our target of 1.10 but not too much cause for concern by Hamlin.

5) **FY 2016/17 BUDGET:** the finance committee is awaiting a recommended budget from the school's operations team which will include:

- a. Projected enrollment for next year (conservative)

4/13/2016

Lake Lure Classical Academy Mail - LLCA Budget Report - through March

- b. Grade/section plan (planned sections and class sizes in each grade)
- c. Staffing plan (which staff roles and at what cost, including additional administration)
- d. Needed technology and capital expenditures

Thanks -

Chris



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LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT (CONDENSED)
From 3/1/2016 to 3/31/2016

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
REVENUE						
STATE REVENUE						
Rev - Charter Schools	\$2,320,432.00	\$226,894.95	\$1,805,470.99	\$514,961.01	22.19%	
Rev - Charter Schools - CWD	\$168,497.00	\$0.00	\$59,092.29	\$109,404.71	64.93%	
TOTAL STATE REVENUE	\$2,488,929.00	\$226,894.95	\$1,864,563.28	\$624,365.72	25.09%	
LOCAL REVENUE						
Rev - Sales Tax	\$12,000.00	\$0.00	\$0.00	\$12,000.00	100.00%	
Rev - Field Trip	\$40,000.00	\$2,407.00	\$13,317.25	\$26,682.75	66.71%	
Rev - Contributions and Donati	\$5,000.00	\$0.00	\$4,890.00	\$110.00	2.20%	
Rev - Raise The Roof - 008	\$4,070.61	\$0.00	\$4,070.61	\$0.00	0.00%	
Rev - Contributions-Trans	\$5,000.00	\$200.00	\$2,750.00	\$2,250.00	45.00%	
Rev - Interest Income	\$334.11	\$37.19	\$334.11	\$0.00	0.00%	
Rev - Various	\$4,367.26	\$244.28	\$4,367.26	\$0.00	0.00%	
Rev - Athletics	\$15,000.00	\$194.00	\$3,797.50	\$11,202.50	74.68%	
Rev - Clubs	\$10,000.00	\$527.00	\$8,394.15	\$1,605.85	16.06%	
Rev - Fund Balance Appropriate	\$166,000.00	\$0.00	\$0.00	\$166,000.00	100.00%	
Rev - DOE Grant - 341	\$30,000.00	\$0.00	\$0.00	\$30,000.00	100.00%	
Rev - Buncombe County	\$10,578.81	\$449.40	\$8,331.81	\$2,247.00	21.24%	
F & F - Buncombe County	\$200.00	\$9.48	\$97.46	\$102.54	51.27%	
Rev - Cleveland County	\$1,285.44	\$107.12	\$856.96	\$428.48	33.33%	
Rev - Henderson County	\$164,901.13	\$27,219.64	\$111,689.13	\$53,212.00	32.27%	
Rev - McDowell County	\$3,497.04	\$259.04	\$2,460.88	\$1,036.16	29.63%	
Rev - Polk County	\$170,026.88	\$27,787.94	\$115,114.40	\$54,912.48	32.30%	
F & F - Polk County	\$4,200.54	\$788.74	\$4,200.54	\$0.00	0.00%	
Rev - Rutherford County	\$319,012.00	\$26,407.00	\$213,384.00	\$105,628.00	33.11%	
F & F - Rutherford County	\$2,500.00	\$251.00	\$2,406.00	\$94.00	3.76%	
Rev - Calder Grant	\$50,000.00	\$0.00	\$50,000.00	\$0.00	0.00%	
Rev-CFA Summer Conference	\$3,144.97	\$0.00	\$3,144.97	\$0.00	0.00%	
Rev-CFA-Deferred-Grant	\$3,977.43	\$0.00	\$3,977.43	\$0.00	0.00%	
Rev - Bright Ideas Grant	\$204.30	\$0.00	\$204.30	\$0.00	0.00%	
Rev - LLCEF - Grant	\$1,607.88	\$0.00	\$1,607.88	\$0.00	0.00%	
Rev - Principal's Discr 620	\$5,019.69	\$0.00	\$5,019.69	\$0.00	0.00%	
Rev - Fundraising - 653	\$295.00	\$0.00	\$295.00	\$0.00	0.00%	
TOTAL LOCAL REVENUE	\$1,032,223.09	\$86,888.83	\$564,711.33	\$467,511.76	45.29%	
FEDERAL REVENUE						
Rev - IDEA VI-B Handicap-060	\$59,354.00	\$5,685.26	\$59,354.00	\$0.00	0.00%	
Rev - REAP - 091	\$6,887.40	\$0.00	\$1,000.00	\$5,887.40	85.48%	
Rev - IDEA VI-B Spec Needs-118	\$1,001.08	\$0.00	\$102.00	\$899.08	89.81%	

LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT (CONDENSED)
From 3/1/2016 to 3/31/2016

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
TOTAL FEDERAL REVENUE	\$67,242.48	\$5,685.26	\$60,456.00	\$6,786.48	10.09%	
FUND 5 REVENUE	\$1,721.00	\$250.00	\$1,721.00	\$0.00	0.00%	
Rev - Before & After Care	\$1,721.00	\$250.00	\$1,721.00	\$0.00	0.00%	
TOTAL FUND 5 REVENUE	\$3,590,115.57	\$319,719.04	\$2,491,451.61	\$1,098,663.96	30.60%	
EXPENSES						
1. Salaries & Bonuses	\$1,551,249.85	\$133,726.62	\$1,154,199.95	\$397,049.90	25.60%	
2. Benefits	\$389,262.38	\$29,556.58	\$277,578.51	\$111,683.87	28.69%	
3. Books & Supplies	\$144,269.43	\$20,852.91	\$129,637.70	\$14,631.73	10.14%	
4. Technology	\$15,675.00	\$1,168.76	\$7,596.48	\$8,078.52	51.54%	
5. Non-Cap Equipment & Leases	\$123,250.00	\$1,437.01	\$74,072.39	\$49,177.61	39.90%	
6. Contracted Student Services	\$75,250.00	\$18,425.83	\$51,899.41	\$23,350.59	31.03%	
7. Staff Development	\$14,388.48	\$385.00	\$4,777.25	\$9,611.23	66.80%	
8. Administrative Services	\$142,538.38	\$17,988.06	\$83,764.76	\$58,773.62	41.23%	
9. Insurance	\$59,456.60	\$4,169.80	\$46,248.60	\$13,208.00	22.21%	
10. Rents & Debt Service	\$480,717.86	\$49,915.64	\$332,897.20	\$147,820.66	30.75%	
11. Facilities	\$27,000.00	\$1,210.00	\$144,397.37	\$(117,397.37)	-434.81%	
12. Utilities	\$60,442.02	\$8,259.00	\$53,325.95	\$7,116.07	11.77%	
13. Nutrition & Food	\$1,500.00	\$829.07	\$1,103.03	\$396.97	26.46%	
14. Transportation & Travel	\$130,429.24	\$12,379.39	\$86,642.14	\$43,787.10	33.57%	
15. Principal Discretion Funds	\$5,019.69	\$0.00	\$1,767.70	\$3,251.99	64.78%	
16. Athletics	\$39,724.75	\$1,637.01	\$28,508.31	\$11,216.44	28.24%	
18. Facebook Grant 555	\$10,000.00	\$0.00	\$0.00	\$10,000.00	100.00%	
19. Bond Related	\$10,152.36	\$333.33	\$(65,065.40)	\$75,217.76	740.89%	
20. CFA - Deferred FY	\$7,122.40	\$0.00	\$0.00	\$7,122.40	100.00%	
21. Capital Purchases	\$50,000.00	\$0.00	\$50,000.00	\$0.00	0.00%	
22. Bright Ideas Grant - 563	\$204.30	\$0.00	\$0.00	\$204.30	100.00%	
TOTAL EXPENSES	\$3,337,652.74	\$302,274.01	\$2,463,351.35	\$874,301.39	26.20%	
NET SURPLUS/(DEFICIT)	\$252,462.83	\$17,445.03	\$28,100.26			

April 2016
LLCA Policy Committee Report
Margery Sherrill, Chair

Action Item:

The following modifications to the Board's bylaws are recommended to the Board:

Article 1, Section 1: Our corporate name be changed from Classical Academies Inc to: Lake Lure Classical Academy: A Challenge Foundation Academy Inc.

1. We expect to have our school policies numbered and reorganized on the website so that all the policies are easy to access. This should be completed before the next board meeting.
2. After reviewing our current list of uniform vendors it has become evident that we need to edit the choices. Mrs. Boland and I met with Mr. Ben Shaul of JB Designs; a company that puts together uniform packages for businesses and charter schools. We were both favorably impressed with his company and are waiting for him to send us a full description of the uniforms and prices that he could provide. I anticipate that I will have a full report next month regarding the uniform policy.