

Lake Lure Classical Academy
Regular Board Meeting Minutes
June 19,2018
1058 Island Creek Road, Lake Lure, NC

Board Members:

Present in person: Linda Turner, Margery Sherrill, Mark Hamann, Clint Calhoun, Cary Hatton, Doug Kelly, Michael Frierman, Warren Alston

Absent: Jack Barton

Quorum: yes

Others present in person: Tom Keever, Mitch Mcneely, Tanya Watson

Proceedings:

1. Meeting called to order at 6:58pm.
2. A motion was made and seconded to approve the agenda. **Motion Carried unanimously.**
3. A motion was made and seconded to approve the minutes from the May 2018 meeting. **Motion carried unanimously.**
4. No Public comment.

5. Executive Director Report: Tom Keever

The report is included in the Board packet. In addition to the report:

- Our fall enrollment may exceed 550 students! Its highly likely that we will have to accept students by lottery for a few of the grade levels next year.
- Tom especially thanked Tanya Watson for her service to the school and presented her with a photograph, on behalf of the school. Dr. Watson is leaving LLCA to assume a leadership position in another Team CFA school.

Dr. Watson presented the end of grade scores/MAP test for the school. There was some discussion about the low math scores and the continued efforts of the staff to identify the deficiencies and remediate them.

6. Finance Report: Mitch Mcneely (on behalf of Jack Barton)

The Budget Report is included in the Board Packet.

A motion was made and seconded to approve the budget adjustments as presented in the Budget Report. **Motion carried unanimously.**

7. Personnel Report: Cary Hatton

The Personnel Committee report is included in the Board Packet.

8. Officer Nominations, Nominating Committee: Linda Turner

A slate of BOD Officers is included in the Board Packet.

A motion was made and a second to approve the new slate of BOD Officers. **Motion carried unanimously.**

9. Revised Committee Structure: Linda Turner

A copy of the revised Committee Structure is included in the Board Packet.

A motion was made and seconded to adjourn. **Motion carried unanimously at 8:04pm.**

Respectfully Submitted,

Margery Sherrill, Secretary, LLCA BOD

Lake Lure Classical Academy-CFA
Executive Director's Report

To: LLCA-CFA Board of Directors
From: Thomas Keever
Date: June 19, 2018

Enrollment

Grade Level	End of year Enrollment 2017/2018	New Enrollments	Total Enrollment Projection 2018/2019
Kindergarten	22	10	32
1 st Grade	40	10	32
2 nd Grade	40	9	49
3 rd Grade	39	6	45
4 th Grade	41	2	43
5 th Grade	45	6	51
6 th Grade	43	13	56
7 th Grade	29	17	46
8 th Grade	44	1	45
9 th Grade	43	10	53
10 th Grade	23	22	45
11 th Grade	32	2	24
12 th Grade	15	18	33
Total	456	103	554

School Improvement Team Chair Updates and Initiatives:

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- The School Improvement Team is hard at work preparing our school for the AdvancED Accreditation visit
 - Mr. Lampson took over for Mr. Keller as Secretary

Executive Director's Summary

- Good News- (Sad News) Our Curriculum Director, Dr. Tanya Watson has accepted a Leadership Position at Carolina Coastal Preparatory School-CFA in Wilmington, NC. We are excited for Dr. Watson as she embarks on this new challenge. I cannot adequately express my personal gratitude for her service to our students and faculty.
- NC Greenpower should be installing the Solar Panel some time the week of June 18.
- EOG Summer School ran Monday, June 11-Thursday, June 14 and students retested on Thursday. Well done to Ms Edgerton, Mr. White and the teachers who gave these students a wonderful experience. Math EOG Summer School begin Monday, June 18 through Thursday June 21 with a retest on Thursday.
- We are also running a "Reading Camp," through the end of June. Reading Camp benefits student not at grade level in reading Kindergarten through Grade 3.

- Graduation scheduled at ICC Foundation-Thursday May 30, 2019 6:30pm - 8pm
If we are able to use the Gymnasium we will, however this is to insure we have a place in the event the Gym would not work this year.
- Transportation Grant Update
- New Hire Update and status of interviews for open positions.
- July Camp Update
- Professional Development Update
- Issues with Space: storage, classroom use and considerations if we do have enrollment in the 550 student range
- EOG Overview- Dr. Watson

Current Funds

Bank Statement Balance May 31, 2018	\$838,042.76
State funds balance as of 5-31-2018	\$306,571.09
Local Funds balance as of 5-31-2018	<u>\$85,279.29</u>
Total funds available for rest of this year	\$1,229,893.14

Date: 06/07/2018
Time: 3:45 pm

LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT
From 6/1/2018 to 6/30/2018

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
REVENUE						
STATE REVENUE						
Rev - Summer Reading Program	\$31,747.01	\$0.00	\$17,250.61	\$14,496.40	45.66%	
Rev - Charter Schools	\$2,908,510.00	\$0.00	\$2,601,938.91	\$306,571.09	10.54%	
Rev - Test Result Bonus - 046	\$8,022.00	\$0.00	\$8,019.92	\$2.08	0.03%	
Rev - Test Result Bonus - 048	\$8,396.50	\$0.00	\$5,705.46	\$2,691.04	32.05%	
TOTAL STATE REVENUE	\$2,956,675.51	\$0.00	\$2,632,914.90	\$323,760.61	10.95%	
LOCAL REVENUE						
Rev - Sales Tax	\$10,000.00	\$0.00	\$7,245.65	\$2,754.35	27.54%	
Rev - Field Trip	\$7,500.00	\$0.00	\$5,144.59	\$(1,644.59)	-21.93%	
Rev - Contributions and Donati	\$28,109.17	\$0.00	\$28,109.17	\$0.00	0.00%	
Rev - Raise The Roof - 008	\$1,000.00	\$0.00	\$1,000.00	\$0.00	0.00%	
Rev - Scholarship Donations	\$8,500.00	\$0.00	\$5,950.00	\$2,550.00	30.00%	
Rev - Contributions-Trans	\$4,000.00	\$0.00	\$1,785.00	\$2,215.00	55.38%	
Rev - Interest Income	\$344.83	\$0.00	\$540.41	\$(195.58)	-56.72%	
Rev - Various	\$4,000.00	\$0.00	\$3,207.80	\$792.20	19.81%	
Rev - Athletics	\$8,823.42	\$0.00	\$11,957.87	\$(3,134.45)	-35.52%	
Rev - Clubs	\$34,512.40	\$0.00	\$40,565.39	\$(6,052.99)	-17.54%	
Rev - USDA LOAN	\$885,848.34	\$0.00	\$0.00	\$885,848.34	100.00%	
Rev - DOE Grant - 341	\$47,446.00	\$0.00	\$46,556.70	\$889.30	1.87%	
Rev - Buncombe County	\$13,849.93	\$0.00	\$11,202.67	\$2,647.26	19.11%	
F & F - Buncombe County	\$175.00	\$0.00	\$138.36	\$36.64	20.94%	
Rev - Cleveland County	\$644.30	\$0.00	\$0.00	\$644.30	100.00%	
Rev - Henderson County	\$234,981.14	\$0.00	\$205,906.38	\$29,074.76	12.37%	
Rev - McDowell County	\$2,751.60	\$0.00	\$2,277.60	\$474.00	17.23%	
Rev - Polk County	\$158,853.62	\$0.00	\$135,256.53	\$23,597.09	14.85%	
F & F - Polk County	\$4,894.46	\$0.00	\$5,476.99	\$(582.53)	-11.90%	
Rev - Rutherford County	\$389,660.00	\$0.00	\$356,171.00	\$33,489.00	8.59%	
F & F - Rutherford County	\$3,475.00	\$0.00	\$4,254.00	\$(779.00)	-22.42%	
Rev - CFA Summer Conference	\$2,897.69	\$0.00	\$2,897.69	\$0.00	0.00%	
Rev - Facebook Grant	\$14,870.00	\$0.00	\$14,870.00	\$0.00	0.00%	
Rev - Bright Ideas Grant	\$817.20	\$0.00	\$204.30	\$612.90	75.00%	
Rev - Principal's Discr 620	\$47,670.24	\$0.00	\$70,202.03	\$(22,531.79)	-47.27%	
Rev - Uniform Closet 019	\$594.25	\$0.00	\$1,043.25	\$(349.00)	-50.27%	
Rev - Interest USBK 8000	\$53.35	\$0.00	\$53.35	\$0.00	0.00%	
Rev - Interest USBK 7009	\$3.51	\$0.00	\$3.51	\$0.00	0.00%	
Rev - Interest USBK 7000	\$126.84	\$0.00	\$126.84	\$0.00	0.00%	
Rev - Interest USBK 7003	\$624.11	\$0.00	\$624.11	\$0.00	0.00%	
Rev - Interest USBK 7004	\$77.52	\$0.00	\$77.52	\$0.00	0.00%	
Rev - Interest USBK 8003	\$39.05	\$0.00	\$39.05	\$0.00	0.00%	

Date: 06/07/2018
 Time: 3:45 pm

LAKE LURE CLASSICAL ACADEMY
 BUDGET REPORT
 From 6/1/2018 to 6/30/2018

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Rev - Bond Proceeds 8000	\$429,706.67	\$0.00	\$429,706.67	\$0.00	0.00%	
Rev - Bond Proceeds 7000	\$8,470,000.00	\$0.00	\$8,470,000.00	\$0.00	0.00%	
Rev - Bond Proceeds 7006	\$310,958.75	\$0.00	\$310,958.75	\$0.00	0.00%	
TOTAL LOCAL REVENUE	\$11,127,908.39	\$0.00	\$10,177,553.18	\$950,355.21	8.54%	
FEDERAL REVENUE						
Rev - Title I Basic - 050	\$58,829.52	\$6,400.00	\$38,418.59	\$20,410.93	34.70%	
Rev - IDEA VI-B Handicap-060	\$75,879.50	\$0.00	\$75,879.50	\$0.00	0.00%	
Rev - REAP - 091	\$18,574.00	\$0.00	\$0.00	\$18,574.00	100.00%	
Rev - IDEA VI-B Spec Needs-118	\$900.00	\$0.00	\$0.00	\$900.00	100.00%	
TOTAL FEDERAL REVENUE	\$154,183.02	\$6,400.00	\$114,298.09	\$39,884.93	25.87%	
FUND 5 REVENUE						
Rev - Before & After Care	\$6,870.00	\$0.00	\$7,672.50	\$(802.50)	-11.68%	
TOTAL FUND 5 REVENUE	\$6,870.00	\$0.00	\$7,672.50	\$(802.50)	-11.68%	
TOTAL REVENUE	\$14,245,636.92	\$6,400.00	\$12,932,438.67	\$1,313,198.25	9.22%	

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From 6/1/2018 to 6/30/2018

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Textbooks	\$20,500.00	\$0.00	\$26,604.37	\$(6,104.37)	-29.78%	
Library Books	\$2,000.00	\$0.00	\$3,467.43	\$(1,467.43)	-73.37%	
Instructional Supplies	\$10,000.00	\$221.23	\$16,504.22	\$(6,504.22)	-65.04%	
Instructional Supplies - 016	\$31,747.01	\$750.62	\$18,001.23	\$13,745.78	43.30%	
Instructional Supplies - 050	\$2,019.52	\$0.00	\$0.00	\$2,019.52	100.00%	
Instructional Supplies - 091	\$10,000.00	\$0.00	\$0.00	\$10,000.00	100.00%	
EC Supplies	\$1,000.00	\$0.00	\$1,147.32	\$(147.32)	-14.73%	
Health Supplies	\$250.00	\$0.00	\$17.30	\$232.70	93.08%	
Safety Supplies	\$250.00	\$0.00	\$0.00	\$250.00	100.00%	
Clubs Supplies	\$12,000.00	\$0.00	\$12,789.20	\$(789.20)	-6.58%	
Student Activity Supplies	\$8,500.00	\$712.58	\$18,477.06	\$(9,977.06)	-117.38%	
Office Supplies	\$4,000.00	\$0.00	\$3,586.95	\$413.05	10.33%	
Postage	\$1,000.00	\$157.62	\$773.46	\$226.54	22.65%	
Memberships	\$24,000.00	\$0.00	\$10,637.60	\$13,362.40	55.58%	
Membership - Clubs	\$1,000.00	\$0.00	\$385.00	\$615.00	61.50%	
Sales Tax Expense	\$10,000.00	\$192.04	\$17,526.76	\$(7,526.76)	-75.27%	
Fundraising - Uniform Closet 019	\$2,500.00	\$0.00	\$2,978.75	\$(478.75)	-19.15%	
Total 3. Books & Supplies	\$140,766.53	\$2,034.09	\$132,896.65	\$7,869.88	5.59%	
4. Technology						
Instructional Software	\$725.00	\$0.00	\$709.10	\$15.90	2.19%	
Non-Capitalized Hardware	\$11,000.00	\$0.00	\$86,455.64	\$(75,455.64)	-685.96%	
Non-Cap Comp Hardware - Facebook Grant 555	\$14,870.00	\$0.00	\$14,775.52	\$94.48	0.64%	
Equipment Repairs	\$1,500.00	\$0.00	\$0.00	\$1,500.00	100.00%	
Office Software - ANS	\$5,000.00	\$0.00	\$5,048.69	\$(48.69)	-0.97%	
Total 4. Technology	\$33,095.00	\$0.00	\$106,988.95	\$(73,893.95)	-223.28%	
5. Non-Cap Equipment & Leases						
Instructional Equipment	\$8,000.00	\$1,262.00	\$10,412.36	\$(2,412.36)	-30.15%	
Reproduction Costs	\$23,000.00	\$238.00	\$22,914.27	\$85.73	0.37%	
Total 5. Non-Cap Equipment & Leases	\$31,000.00	\$1,500.00	\$33,326.63	\$(2,326.63)	-7.51%	
6. Contracted Student Services						
Instructional Services	\$3,000.00	\$0.00	\$285.00	\$2,715.00	90.50%	
EC Services	\$3,000.00	\$0.00	\$3,181.50	\$(181.50)	-6.05%	
Psychological Services	\$6,000.00	\$0.00	\$3,190.00	\$2,810.00	46.83%	
Speech Services	\$28,000.00	\$0.00	\$26,600.00	\$1,400.00	5.00%	
Clubs Services	\$3,500.00	\$0.00	\$3,305.00	\$195.00	5.57%	
Field Trips	\$9,500.00	\$0.00	\$11,396.54	\$(1,896.54)	-19.96%	
Total 6. Contracted Student Services	\$53,000.00	\$0.00	\$47,958.04	\$5,041.96	9.51%	
7. Staff Development						
Workshop Expenses	\$5,000.00	\$350.00	\$5,688.80	\$(688.80)	-13.78%	

Date: 06/07/2018
Time: 3:45 pm

LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT
From 6/1/2018 to 6/30/2018

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Workshop Expenses - 050	\$10,000.00	\$0.00	\$0.00	\$10,000.00	100.00%	
EC Workshop Expenses	\$1,500.00	\$0.00	\$839.58	\$660.32	44.02%	
EC Workshop Expenses - 118	\$900.00	\$0.00	\$0.00	\$900.00	100.00%	
Education Reimbursements	\$5,000.00	\$0.00	\$4,453.10	\$546.90	10.94%	
Total 7. Staff Development	\$22,400.00	\$350.00	\$10,981.58	\$11,418.42	50.98%	
8. Administrative Services						
Advertising	\$10,000.00	\$0.00	\$4,969.45	\$5,030.55	50.31%	
Audit Services	\$8,200.00	\$0.00	\$8,200.00	\$0.00	0.00%	
Bank Fees	\$600.00	\$0.00	\$623.78	\$(23.78)	-3.96%	
Financial Services	\$55,560.00	\$2,700.85	\$39,354.98	\$16,205.02	29.17%	
General Administration	\$13,000.00	\$348.42	\$19,641.26	\$(6,641.26)	-51.09%	
General Administration - Public Relations	\$4,000.00	\$226.93	\$3,190.94	\$809.06	20.23%	
Legal Services	\$11,000.00	\$0.00	\$10,147.42	\$852.58	7.75%	
Legal Services - USDA	\$500.00	\$0.00	\$198.00	\$302.00	60.40%	
Power Schools Services	\$18,520.00	\$1,350.40	\$16,205.02	\$2,314.98	12.50%	
Technology Support Services	\$2,000.00	\$0.00	\$920.17	\$1,079.83	53.99%	
Human Resources	\$1,200.00	\$0.00	\$960.00	\$240.00	20.00%	
Total 8. Administrative Services	\$124,580.00	\$4,626.60	\$104,411.02	\$20,168.98	16.19%	
9. Insurance						
Workers Compensation	\$13,000.00	\$0.00	\$11,903.80	\$1,096.20	8.43%	
General Liability	\$23,327.00	\$0.00	\$19,991.60	\$3,335.40	14.30%	
Scholastic Accident	\$2,500.00	\$0.00	\$2,251.00	\$249.00	9.96%	
Vehicle Liability	\$6,188.00	\$0.00	\$6,356.40	\$(168.40)	-2.72%	
Total 9. Insurance	\$45,015.00	\$0.00	\$40,502.80	\$4,512.20	10.02%	
10. Rents & Debt Service						
Debt Service - OP Interest	\$246,358.78	\$0.00	\$246,358.78	\$0.00	0.00%	
Debt Service - OP Principal	\$79,028.82	\$0.00	\$79,028.82	\$0.00	0.00%	
LLCEF Gym	\$200,000.00	\$0.00	\$200,000.00	\$0.00	0.00%	
USDA Loan - LLCEF	\$450,000.00	\$0.00	\$450,000.00	\$0.00	0.00%	
Clubs Rent	\$400.00	\$0.00	\$200.00	\$200.00	50.00%	
Total 10. Rents & Debt Service	\$975,787.60	\$0.00	\$975,587.60	\$200.00	0.02%	
11. Facilities						
Building Repairs & Maintenance	\$45,000.00	\$0.00	\$35,940.75	\$9,059.25	20.13%	
Cont Repairs and Maint - USDA	\$2,175.25	\$0.00	\$2,175.25	\$0.00	0.00%	
Building Supplies & Materials	\$9,500.00	\$0.00	\$9,785.81	\$(285.81)	-3.01%	
Contracted Custodial Services	\$3,000.00	\$0.00	\$0.00	\$3,000.00	100.00%	
Custodial Supplies & Materials	\$12,000.00	\$0.00	\$14,459.19	\$(2,459.19)	-20.49%	
Grounds Equipment	\$15,000.00	\$0.00	\$12,839.62	\$2,160.38	14.40%	
Miscellaneous Contracts	\$5,800.00	\$0.00	\$5,800.00	\$0.00	0.00%	

Date: 06/07/2018
Time: 3:45 pm

LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT
From 6/1/2018 to 6/30/2018

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Security Monitoring	\$29,000.00	\$0.00	\$19,101.09	\$9,898.91	34.13%	
Total 11. Facilities	\$121,475.25	\$0.00	\$100,101.71	\$21,373.54	17.59%	
12. Utilities						
Electricity	\$48,000.00	\$0.00	\$47,580.33	\$419.67	0.87%	
Water & Sewer	\$11,000.00	\$0.00	\$8,713.06	\$2,286.94	20.79%	
Waste Management	\$5,000.00	\$0.00	\$4,299.33	\$700.67	14.01%	
Telephone	\$7,000.00	\$0.00	\$5,522.76	\$1,477.24	21.10%	
Total 12. Utilities	\$71,000.00	\$0.00	\$66,115.48	\$4,884.52	6.88%	
13. Nutrition & Food						
Other Food - Office	\$1,200.00	\$0.00	\$0.00	\$1,200.00	100.00%	
Total 13. Nutrition & Food	\$1,200.00	\$0.00	\$0.00	\$1,200.00	100.00%	
14. Transportation & Travel						
Bus Supplies and Repair Services	\$33,000.00	\$1,634.61	\$46,643.97	\$(13,643.97)	-41.35%	
Vehicle Gas & Diesel Fuel	\$30,000.00	\$0.00	\$32,506.97	\$(2,506.97)	-8.36%	
License & Title Fees	\$500.00	\$0.00	\$253.13	\$246.87	49.37%	
Travel	\$1,500.00	\$38.93	\$1,016.25	\$483.75	32.25%	
Salary - Bus Driver	\$74,304.00	\$0.00	\$72,108.00	\$2,196.00	2.96%	
Social Security - Bus	\$5,684.26	\$0.00	\$5,446.91	\$237.35	4.18%	
Other Retirement - Bus	\$2,000.00	\$0.00	\$1,514.88	\$485.12	24.26%	
Hospitalization - Bus	\$4,000.00	\$0.00	\$4,419.86	\$(419.86)	-10.50%	
Unemployment - Bus	\$1,500.00	\$0.00	\$417.47	\$1,082.53	72.17%	
Total 14. Transportation & Travel	\$152,488.26	\$1,673.54	\$164,327.44	\$(11,839.18)	-7.76%	
15. Principal Discretion Funds						
Salary - Stipend - Prin Disc	\$400.00	\$0.00	\$400.00	\$0.00	0.00%	
Social Security - Prin Disc	\$29.92	\$0.00	\$29.92	\$0.00	0.00%	
Other Retirement - Prin Disc	\$24.00	\$0.00	\$24.00	\$0.00	0.00%	
Hospitalization - Prin Disc	\$48.38	\$0.00	\$48.38	\$0.00	0.00%	
Equipment - 620 NC Green Power	\$15,000.00	\$0.00	\$15,000.00	\$0.00	0.00%	
Other Food - Prin Disc	\$1,000.00	\$28.07	\$1,343.16	\$(343.16)	-34.32%	
Bus Purchase - Prin Disc	\$0.00	\$0.00	\$4,700.00	\$(4,700.00)	0.00%	
Supplies & Materials - Prin Disc	\$9,000.00	\$0.00	\$2,549.36	\$6,450.64	71.67%	
Scholarship 017	\$3,500.00	\$0.00	\$0.00	\$3,500.00	100.00%	
Total 15. Principal Discretion Funds	\$29,002.30	\$28.07	\$24,094.82	\$4,907.48	16.92%	
16. Athletics						
Salary - Coach Stipend	\$24,350.00	\$0.00	\$22,750.00	\$1,600.00	6.57%	
Salary - Bus Driver - Athletic Events	\$3,000.00	\$0.00	\$2,920.32	\$79.68	2.66%	
Social Security - Athletics	\$1,954.58	\$0.00	\$1,960.95	\$(6.37)	-0.33%	
Other Retirement - Athletics	\$300.00	\$0.00	\$257.34	\$42.66	14.22%	

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BUDGET REPORT
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	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Hospitalization - Athletics	\$200.00	\$0.00	\$145.40	\$54.60	27.30%	
Unemployment - Athletics	\$200.00	\$0.00	\$69.41	\$130.59	65.30%	
Contracted Services - Athletic	\$5,500.00	\$0.00	\$7,887.00	\$(2,387.00)	-43.40%	
Food Purchases - Athletic	\$250.00	\$0.00	\$22.53	\$227.47	90.99%	
Supplies and Materials - Athletic	\$7,000.00	\$0.00	\$8,499.23	\$(1,499.23)	-21.42%	
Rent/Lease - Athletic	\$750.00	\$0.00	\$1,180.00	\$(430.00)	-57.33%	
Membership Dues Fees - Athle	\$750.00	\$0.00	\$535.00	\$215.00	28.67%	
Total 16. Athletics	\$44,254.58	\$0.00	\$46,227.18	\$(1,972.60)	-4.46%	
17. Bond Related						
Bank Fees - Bond	\$11,683.26	\$0.00	\$11,683.26	\$0.00	0.00%	
Debt Service - Interest Bond	\$8,690,563.10	\$0.00	\$8,690,563.10	\$0.00	0.00%	
Debt Service - Principal Bond	\$530,000.00	\$0.00	\$530,000.00	\$0.00	0.00%	
Repair and Replacement Fee - Bond	\$10,416.65	\$0.00	\$10,416.65	\$0.00	0.00%	
Trustee and PFA Fees - Bond	\$5,516.65	\$0.00	\$5,516.65	\$0.00	0.00%	
Total 17. Bond Related	\$9,248,179.66	\$0.00	\$9,248,179.66	\$0.00	0.00%	
18.. Capital Purchases						
Purchase of Buses	\$7,500.00	\$0.00	\$5,437.50	\$2,062.50	27.50%	
Total 18.. Capital Purchases	\$7,500.00	\$0.00	\$5,437.50	\$2,062.50	27.50%	
19. CFA - Summer Conference						
CFA - Summer Conference	\$2,897.69	\$0.00	\$989.17	\$1,908.52	65.86%	
Total 19. CFA - Summer Conference	\$2,897.69	\$0.00	\$989.17	\$1,908.52	65.86%	
20. Bright Ideas Grant - 563						
Supplies and Materials - 563	\$817.20	\$0.00	\$0.00	\$817.20	100.00%	
Total 20. Bright Ideas Grant - 563	\$817.20	\$0.00	\$0.00	\$817.20	100.00%	
21. After School Program						
Salary - After School	\$8,100.00	\$0.00	\$6,907.50	\$1,192.50	14.72%	
Social Security Cost - After School	\$619.65	\$0.00	\$482.23	\$137.42	22.18%	
Hospitalization Cost - After School	\$250.00	\$0.00	\$289.29	\$(39.29)	-15.72%	
Retirement Cost - After School	\$150.00	\$0.00	\$159.64	\$(9.64)	-6.43%	
Unemployment Cost - After School	\$200.00	\$0.00	\$41.54	\$158.46	79.23%	
Supplies and Materials - After School	\$750.00	\$0.00	\$553.16	\$196.84	26.25%	
Total 21. After School Program	\$10,069.65	\$0.00	\$8,433.36	\$1,636.29	16.25%	
27. Insurance Settlement						
Non-Cap Computer Hardware - Insurance	\$1,449.95	\$0.00	\$1,449.95	\$0.00	0.00%	
Total 27. Insurance Settlement	\$1,449.95	\$0.00	\$1,449.95	\$0.00	0.00%	

Date: 06/07/2018
Time: 3:45 pm

LAKE LURE CLASSICAL ACADEMY
BUDGET REPORT
From 6/1/2018 to 6/30/2018

CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
\$13,496,061.56	\$12,792.00	\$13,266,254.21	\$229,807.35	1.70%	
\$749,575.36	\$(6,392.00)	\$(333,815.54)			

TOTAL EXPENSES

NET SURPLUS/(DEFICIT)

Proposed LLCA Budget Adjustments For Board Approval (Current Operating Budget)

Jun-18

Section	Account	Current Budget	Change To	Increase (Decrease)	Comment
1-Salaries & Bonus	Salary-Teacher	\$1,196,693.64	\$1,210,693.64	\$14,000.00	Student remediation (Reading & Math) and Summer Reading camp
	Clubs Stipends	\$13,185.00	\$14,185.00	\$1,000.00	Increased Club Activity
	Custodian	\$61,565.74	\$69,142.41	\$7,576.67	Additional staffing
3-Books and Supplies	Textbooks	\$20,500.00	\$26,804.37	\$6,104.37	More than projected
	Library Books	\$2,000.00	\$3,467.43	\$1,467.43	Added AR program
	Instructional Supplies	\$10,000.00	\$16,504.22	\$6,504.22	More than projected
	EC Supplies	\$1,000.00	\$1,147.32	\$147.32	More than projected
	Health Supplies	\$250.00	\$17.30	(\$232.70)	Less Than Projected
	Safety Supplies	\$250.00	\$0.00	(\$250.00)	Less Than Projected
	Club Supplies	\$12,000.00	\$12,789.20	\$789.20	Increased Yearbook Cost
	Student Activity Supplies	\$8,500.00	\$18,477.06	\$9,977.06	Increased student activities
	Memberships	\$24,000.00	\$12,000.00	(\$12,000.00)	Less Than Projected
	Membership Clubs	\$1,000.00	\$400.00	(\$600.00)	Less Than Projected
	Sales tax expense	\$10,000.00	\$18,000.00	\$8,000.00	Increased spending for new projects
	Fundraising- Uniform Closet	\$2,500.00	\$3,000.00	\$500.00	New Expense this year
4 - Technology	Non Cap Hardware	\$11,000.00	\$87,000.00	\$76,000.00	Chromebooks and Laptops
	Office Software ANS	\$5,000.00	\$5,100.00	\$100.00	More than projected
	Equipment Repairs	\$1,500.00	\$0.00	(\$1,500.00)	Less Than Projected
5 - Non Cap Equipment & Leases	Instructional Equipment	\$8,000.00	\$21,000.00	\$13,000.00	Surplus Funds approved expense
6-Contracted Student Services	EC services	\$3,000.00	\$3,200.00	\$200.00	More EC
	Field Trips	\$9,500.00	\$11,400.00	\$1,900.00	More trips this year

7 - Staff Development	Workshop Expenses	\$5,000.00		\$5,700.00	\$700.00	More than projected
8 - Administrative Services	Bank fees	\$600.00		\$700.00	\$100.00	More than projected
	General Admin	\$13,000.00		\$20,000.00	\$7,000.00	More than projected
11- Facilities	Building Repairs & Maintenance	\$45,000.00		\$142,000.00	\$97,000.00	Surplus Funds approved expense
	Building Supplies & Materials	\$9,500.00		\$17,500.00	\$8,000.00	Surplus Funds approved expense
	Contracted Custodial Services	\$3,000.00		\$0.00	(\$3,000.00)	Did not use
	Custodial Supplies	\$12,000.00		\$15,000.00	\$3,000.00	Increased students
	Grounds Equipment	\$15,000.00		\$26,000.00	\$11,000.00	Surplus Funds approved expense
12-Utilities	Water & Sewer	\$7,000.00		\$11,000.00	\$4,000.00	More than projected
14-Transportation & Travel	Bus Supplies & Repair Services	\$33,000.00		\$50,000.00	\$17,000.00	More repairs this year (need newer fleet)
	Vehicle Gas & Diesel Fuel	\$30,000.00		\$38,000.00	\$8,000.00	Increased fuel cost
	Hospitalization - Bus	\$4,000.00		\$5,000.00	\$1,000.00	Used more staff this year
15-Principal Discretion Funds	Other Food	\$1,000.00		\$1,500.00	\$500.00	More than projected
	Bus Purchase	\$0.00		\$4,700.00	\$4,700.00	
16-Athletics	Contracted Services	\$5,500.00		\$7,887.00	\$2,387.00	More Athletic Events
	Supplies & Materials	\$7,000.00		\$8,499.23	\$1,499.23	Updated Uniforms for teams
	Rent Lease	\$750.00		\$1,180.00	\$430.00	More Athletic Events
18 - Capital Purchases	Purchase of Buses	\$7,500.00		\$5,437.50	(\$2,062.50)	
19 - CFA Summer Conference	CFA Summer Conference	\$2,897.69		\$989.17	(\$1,908.52)	
	Expense Adjustments				\$297,028.78	
	Revenue Adjustments (not shown)				\$35,269.93	
	Previous Budgeted Surplus		\$749,575.36			
	Calculated Surplus at Year End			\$492,816.51		

Projected Surplus at Year End

\$190,000.00 (approximate)

LLCA, June 2018
Personnel Committee Report
Cary Hatton

The surveys to the staff, Mr. Keever, and the members of the Board were distributed and have been collated and summarized. The committee will be meeting to review the materials and discuss goals for next year. Then the committee will meet with Mr. Keever to go over those results and finalize goals for the coming year. At the next Board meeting, we will go over all the results and make recommendations, in a closed session.



LAKE LURE
Classical Academy

OFFICER NOMINATIONS FOR SCHOOL YEAR 2018-2019
FROM THE NOMINATING COMMITTEE OF THE BOARD

POSITION

NOMINEE

CHAIRMAN OF THE BOARD

LINDA TURNER

VICE CHAIR

MARK HAMANN

TREASURER

JACK BARTON

SECRETARY

MARGERY SHERRILL

Board Committees

Academic Excellence Mark Hamann

- Defines and continues to refine what academic excellence means to LLCA;
- Partners with the Executive Director and Curriculum Director to set and reach rigorous academic goals;
- Works with staff to develop academic dashboards to help the board absorb large amounts of complex information and understand patterns and trends.

Development Doug Kelly

- Works with Executive Director and board to define the short- and long-term funding needs of the schools;
- Sets priorities for fundraising efforts based on agreed-upon goals and evaluates plans and strategies for sustainability and success;
- Promotes support for the school through community outreach activities.

Facilities/Technology Warren Alston

- Reviews and approves the school's technology planning and strategy and assesses impact on facility capacity
- Reviews significant technology investments and expenditures;
- Monitors and evaluates existing and future trends in technology that may affect the school's strategic plans;
- Monitors the school's buildings and grounds and recommends improvements and changes when appropriate.

Finance Jack Barton

- Works with the Executive Director and Operations Director to recommend a budget aligned to LLCA's strategic priorities;
- Oversees the school's financial resources;
- Ensures all board members understand school's finances;
- Ensures financial compliance.

Governance Linda Turner

- Ensures a healthy, effective and sustaining school board by continually training its directors and providing them tools for more effective governance;
- Continually engages in recruiting, cultivating and training future board members;
- Assesses school's governance needs, including the size and strategic composition of the board, the committee structure and the school's bylaws; recommends changes as needed.
- Appoints Nominating Committee as needed.
- Plans the annual retreat.

Personnel/Policy

Cary Hatton

- Provides overall policy guidance for all matters at LLCA;
- Works with the Executive Director to review staffing and compensation strategies, personnel policies and staff development;
- Works with outside legal counsel when required;
- Coordinates the annual school director evaluation;

Strategic Planning

Michael Frierman

- Partners with the Executive Director to determine the process for reviewing and updating the strategic plan and setting annual goals;
- Determines what other successful charter schools are doing;
- Monitors key organizational, community and market trends to minimize risk and maximize opportunity to achieve goals outlined in strategic plan;
- Oversees the completion of a clear, actionable and concise short- and long-term strategic plan.

- Creates a dashboard that clearly tracks progress toward goals in strategic plan.