

# Charter Day School



## Charter Day School, Inc., Board of Trustees

### Minutes of the Board Meeting

1:00 PM; Thursday, November 19, 2015, Columbus Charter School, Whiteville

|   |  |
|---|--|
| Attendance  | Trustees:<br><br>Bob Spencer<br>Chad Adams – phone<br>Jeremy Dickinson – phone<br><br>Others:<br>Mark Dudeck, Treasurer, CDS, Inc.<br>Steve Smith, Headmaster, Columbus Charter School<br>Laurie Benton, Assistant Headmaster, Columbus Charter School<br>Barbra Jones, Headmaster, Douglass Academy<br>Jesse Smith, Director of Quality Control, RBA, Inc.  |
| Call to Order                                     | Bob called the meeting to order at 1:02pm with a quorum of 3 Trustees present.   |
| Agenda Modification                               | n/a  |
| Approval of Minutes                               | Chad moved, with Jeremy's second, to approve the minutes of the October 29, 2015 meeting. The motion was unanimously approved.   |
| RBA Reports:<br><br>Budget update for all schools | Mark went through each school for the revised 2015-16 year as projected through June 30, 2016.<br><br>CDS's budget went from a surplus of \$176.5k to a revised surplus of \$148.5k, the decrease was caused by matching the state's employee bonus and an increase in insurance costs offset by a higher than originally budgeted state student rate.<br><br>CCS's budget went from a surplus of \$104.8k to a revised surplus of \$101.8k, the decrease was caused by a lower than budgeted student count, employee bonus and insurance costs offset by payroll reductions and management fee.<br><br>DACS's budget went from a surplus of \$10.7k to a revised surplus of \$1.8k, the decrease was caused by employee bonus and insurance costs offset by payroll reductions.<br><br>SBS's budget went from a surplus of \$14.7k to a revised surplus of \$38.5k, the increase was caused by a higher than budgeted student count offset by employee bonus, insurance costs and management fee. |

|                               |   |
|-------------------------------|---|
| Cash position of CDS, Inc.    | <p>Mark then gave a summary of CDS Inc.'s cash position. Total cash for all 4 campuses based on the budgets will be close to \$2.0 million by yearend.</p> <p>Mark explained that based on the current budgeted expenses for all schools we have a 43 day cash position. The total Fund Balance at yearend is projected to be nearly \$4.0 million.</p> <p>Petway Mills &amp; Pearson, CDS Inc.'s auditors, recommend that we should have a 90 cash position.</p> |
| Closed Session                | The Board entered closed session at 1:24pm to discuss student matters.  |
| Return to Open Session        | <p>The Board returned to open session at 2:01pm.</p> <p>Chad moved, with Jeremy's second, to void the student's (that was discussed in closed session) expulsion. The motion was unanimously approved.</p>  |
| Old Business                  | n/a   |
| New Business                  | <p>Bob recommended enhancements to the Board's Mission Guidelines that would provide more information on the Board's work and priorities. Bob will create a proposal for the board.</p> <p>Bob, seconded by Chad, recommended that the Board consult a professional to evaluate the runoff and drainage situation at the Charter Day School practice field.</p>   |
| Ratification of Actions Taken | Chad moved, with Bob's second, to ratify all actions taken since the last regular meeting. The motion was unanimously approved.   |
| Adjournment                   | The meeting was adjourned at 2:03pm   |