

Alee Academy  
 Emergency Charter Board Meeting  
 Agenda  
 June 27, 2013  
 6:00 pm

Approval of Minutes	
Budget <ul style="list-style-type: none"> <li>• 2013-2014 Projected Budget</li> <li>• Fund Balances</li> </ul>	Jennings Neeld
Old Business <ul style="list-style-type: none"> <li>• FEFP Audit</li> <li>• Memorandum of Understanding</li> </ul>	Jennings Neeld
Attorney's Report	Brenda Smith

***Governing board members present:  
 Martha Cohen, Rachel Holtzclaw, Chloe Bonds-Wormack, and Mary Jane Hartwright.  
 Also present was attorney Brenda Smith.***

***A motion was made by Chloe bonds-Wormack and seconded by Rachel Holtzclaw to  
 approve the minutes of the June 11, 2013 as read. The motion passed unanimously.***

## **Budget**

LCSB continues to hold the FTE earned for the 2012-2013 school year based on the audit findings for the 2011-2012 school year. The FTE being held in escrow are: May 30<sup>th</sup> check for \$76,844.91 (including \$11,362.00 capital outlay dollars); June 15<sup>th</sup> check for \$67,278.28; and June 27<sup>th</sup> check for \$76,944.62 (including \$11,684.00 capital outlay dollars). The FTE funds being held at this time amount to \$197,707.81 and the capital outlay dollars are \$23,360.00 for a combined total of \$221,067.81.

The total fund balance (savings, and cash on hand) is \$282,905.81. The total reserve fund balance at TD Bank of Ocala is \$201,132.81, (May 30, 2013). In that LCSB is holding FTE from May and June, funds from the money market account at USB has been moved into checking account to meet expenses going forward. The USB checking account has a balance of \$80,548.24 and the money market account has a balance of \$1,225.00. (NOTE: fund balance of \$282,905.81 plus \$221,067.81 equals \$503,963.62.)

## **Old Business**

**2011-2012 FEFP Audit** – The school and Nate Adams, attorney continue to work on the response to the FEFP Audit. To date one thousand six hundred sixty-four pages of supporting documentation have been produced to document by alternative means the attendance of the 283 students during the 2012-2013 school year. During the October window 265 of the 275 students have been confirmed. During the February window 263 of the 283 students have been confirmed. The combined total of non-confirmed students is 30 which is a total impact of 15 students on the FEFP. At \$3,480.00 per student, the confirmation of 268 students brings the financial impact down to approximately \$52,200.00 from the original \$986,378.00.

**Memorandum of Understanding** – Following the LCSB school board meeting on Monday, June 10<sup>th</sup> regarding the Resolution of Dispute, Nate Adams attorney for Alee Academy presented a Memorandum of Understanding (MOU) to Steve Johnson, LCSB attorney, on Thursday, June 12<sup>th</sup>. There was no response from Steve Johnson until Monday night, June 24<sup>th</sup> at the LCSB meeting. The MOU was presented to the LCSB members at that meeting.

A Steve Johnson and the LCSB discussed the MOU. The primary concerns with the MOU were:

1. Whereas #4 – “is months away” – SJ
2. Whereas #5 – “two checks already earned and the obligation to pay” – SJ
3. Whereas #7 – “district and academy desire to protect the public fisc and avoid a financial emergency involving the academy” - SJ
4. A. Term. “or May 1, 2014” – SJ

5. B. Cooperation. “access to an electronic recordkeeping attendance system approved by the” – SJ
6. C. Escrow Fund. – “FTE 3 check not 2 checks” – SJ
7. C. Escrow Fund. – “Capital Outlay” – RB
8. School to receive funding for the 2013-2014 school year beginning July 1<sup>st</sup> – TH
9. Possibly lien on building and land – BM
10. Do not close school – KF

LCSB charged Steve Johnson with responding to Nate Adams with remarks and to reach a resolution with the school.

*A motion was made by Chloe Bonds-Wormack authorizing the director, Jennings Neeld to sign the MOU on behalf of Alee Academy once the MOU is written as expected per the discussion and understanding with LCSB; the motion was seconded by Mary Jane Hartwright. The motion passed unanimously.*

#### **New Business**

**Charter School Budget for 2013-2014 school year** – The budget for the 2013-2014 is attached for approval.

*A motion was made by Rachel Holtzclaw to approve the budget for 2013-2014 school year as submitted; the motion was seconded by Chloe Bonds-Wormack and unanimously approved.*

*A motion was made by Rachel Holtzclaw to adjourn the meeting; the motion was seconded by Chloe Bonds-Wormack and unanimously approved.*