

Sarasota Academy of the Arts
Meeting of the Board of Directors
August 20, 2019 8:15 a.m.

Agenda

Call to order:

Determination of quorum

Approval of Minutes

Principal's report – Jodi (Sitting in for Cheryl)

- Enrollment for 2019-20 – Currently 218
 - Elementary waiting list in all grades – 4th and 5th each have one opening due to last minute changes – working on filling
 - Middle school still with openings in Grades 6 and 8
- Staffing
- Facilities

Financials

- Discussion of Profit and Loss July 2019

Old Business

- Discuss retaining employment lawyer Kim Walker
- Preliminary budget / plan for 2 grades K-8 with help from Building Hope
- Formal resolution to amend the bylaws to address officer vacancies

New Business

- Changes to Enrollment Application
- Policy and Procedure Discussion - Carol Todd

Public Comment

Adjournment

Sarasota Academy of the Arts
Profit & Loss

July 2019

TOTAL

Ordinary Income/Expense

Income

| | |
|---------------------------------|------------|
| 110-R · General Operating | 162,109.19 |
| 3363 · Best and Brightest | 1,799.58 |
| 3397000 · Capital Outlay | 0.00 |
| 3431000 · Interest | 13.51 |
| 3700000 · Miscellaneous Revenue | 321.87 |
| 891-R · Internal Revenue | 897.11 |

Total Income 165,141.26

Expense

110 · General Fund

| | |
|--|-----------|
| 5100 · Instructional | 87,606.59 |
| 5200 · ESE | 5,104.39 |
| 7200 · General Admin | 3,208.30 |
| 7300 · School Admin | 35,107.32 |
| 7400 · Facilities Acq and Construction | 7,500.00 |
| 7600 · Food Services | 951.58 |
| 7800 · Pupil Transportation Services | 3,493.92 |
| 7900 · Operation of Plant | 23,207.62 |
| 8100 · Maintenance of Plant | 3,175.67 |
| 9200 · Debt Services | 1,257.67 |

Total 110 · General Fund 170,613.06

891-E · Internal Fund 9,383.35

Total Expense 179,996.41

Net Ordinary Income -14,855.15

Net Income -14,855.15

Sarasota Academy of the Arts

Board Meeting Minutes

July 31st, 2019

Location: Sarasota Academy of the Arts

Board members present:

- Carol Todd
- Dan Dembicki
- Joe Solano
- Robert Mclain Jr.

Others present:

- Cheryl Korwin
- Jodi Kopacz
- Garrett Byrd
- Julie McHugh
- Brett Thomason

Board members absent

- Stephanie Murphy
- Kyle Turoff

- Meeting Called to Order 9:03 AM
- Revisions to the minutes from the 04/09/19 and 05/07/19 meetings were approved
- Minutes from the 06/11/19 meeting were approved
- Principals Report - Unanimously approved
 - School grades were released, SAA is an A school. We reviewed the middle school grade details
 - 3rd grade had the best score in the state in math
 - Working to improve the lowest 25% in math and ELA
 - The audit is in progress
 - Enrollment for 2019/2020 – elementary is full, middle has some openings
 - Staffing – elementary Spanish is still open, need to hire a counselor on staff, have 4 new staff members
- Financial Report - Unanimously approved
 - Raphael from Building Hope called in to review the financials
 - Discussed late payments for some reoccurring bills and putting in place electronic funds transfer for those items that make sense to eliminate the delay
 - Reviewed the 06/30/2019 balance sheet and the profit and loss income statement for June 2019 and 2018/2019 year
 - The budget categories for 2018/2019 are now correct and accurate

- Old Business – tabled old business because of time constraints and focus on the 2019/2020 budget
- New Business
 - Mental health plan was reviewed and unanimously approved
 - Garrett Byrd was elected to the board as a new member, unanimously approved
 - Budget for 2019/2020 – reviewed and discussed the budget for 2019/2020
 - Board unanimously approved a budget with a net income of \$125,000
- Meeting adjourned at 10:58 AM

Minutes submitted by Joe Solano

A handwritten signature in black ink, appearing to read "Joe Solano". The signature is written in a cursive, flowing style with a long horizontal stroke at the end.

2019-08-18