

## Ivy Academy Middle High Board of Directors

*MISSION DRIVEN – DECISION ORIENTED*

“We are scholars. We are stewards. We are volunteers. We are IVY!”



### Agenda - June 28, 2022

6:30 Call to order and roll call:

- Members: Darrell Meece - board chair; Dawn Ford; Angie Markum; Holly Slater; Lee Pritchard; Patti Skates; Rachel Swafford-Cook; Jerry Webb (on Zoom)
- Guests: Evelyn Henderson; Sandy Pricer; Kelly Coffelt (HCDE); Hugh Enix

6:35 Special Called Meeting-Budget Review

- Dr. Skates moves to suspend bylaws for special session
- Holly distributes budget copies
  - Projected based on per-pupil and anticipated teacher raises by HCDE (changes approved later in the year)
  - Income: Biggest source of income = Per pupil; rolled income from last year; specific categories
  - Expenses - Personnel: Biggest expense is personnel; explained some jobs; increased substitute budget due to Covid; no person is paid less than \$15/hour; teacher pay includes anticipated bonuses, raises.
    - DR asked whether there's a guideline on staff development dollars per staff; Holly said not exactly, but there is a general goal for teachers
  - Expenses - Facilities: Debt Service Reserve; telephone; janitorial; maintenance increased due to normal wear and tear on buildings
  - Expenses - Office: Advertising; audit; dues; travel; supplies; LEA fee; graduation
    - DR asked about the difference between travel and staff development; Holly answered that it's about mileage
    - DR asked what other dues; Holly answered TEEA, TSSAA, Tn Charter School Center; DR asked about renewing LNT
  - Expenses- Student Services: Second biggest cost = bus service, especially due to gas prices; Transportation; Textbooks; field trips
  - Capital Expenditures: up on tech, light on furniture; have to replace wifi access points and some chromebooks; will continue to try to get alternative funding for tech
  - Building Loans
  - Bottom line - positive \$7k; DR clarified that there's likely to be additional buffer; Lee complimented budget overall
- Angie and TGP: USDA holds loan on parcel - no secondary lienholders; found a way to borrow through Charter Schools Credit Enhancement Program; cost has tripled since beginning; architect got other estimates to check that we aren't being gauged; Facilities grant for Ivy did not get approved this year; DR asked what the estimated payment would be; Angie said anticipated future facilities grants would hopefully pay it down over five years
- Skates motioned to approve 22-23 budget, Ford seconded
  - Unanimous pass vote
- Skates motioned to approve cafeteria budget, Ford seconded
  - Unanimous pass vote

