



August 2022 Board Meeting

Date: August 30, 2022.

Time: 6:30 PM - 8:15 PM.

Location: Virtual meeting at

<https://emblazeacademy-org.zoom.us/j/5210424773?pwd=ckFDVG9aSERJ a mNjbHdMSWJOCmkyOT09>

Board Members in Attendance:	Absent Board Members:	Other Attendees:
<p><i>Geraldo Vasquez</i></p> <p><i>Janneth Gaona</i></p> <p><i>Tameka Beckford-Young</i></p>	<p><i>Matthew Kirby-Smith</i></p> <p><i>Marlin Jenkins</i></p>	<p><i>Ms.Hinton, Bryson Wilson, Leslie Rich (EdTech), Nora Clancy (with consultant), Mark Campo, Dan Pasek (renewal consultant), Adnan Vandyck</i></p>

Time/actual	Lead	Agenda Item/ (Document No.)
6:30/ 6:52	Gerry	Call to order
6:30-6:35	Gerry	Approval of Board Meeting Minutes <ul style="list-style-type: none"> • August 2022 Special Board Meeting (1)
6:35-6:50/ 6:35	Dan Pasek of Pasek Consulting	Renewal Status and Next Steps <ul style="list-style-type: none"> • Adjustment to the 5-year budget • Date for site visit will be coming out soon • Malik would like to help with the walk throughs and some training for the instructional leadership • There was a question about the matching proposed budget and student enrollment <ul style="list-style-type: none"> ○ This is to see if schools can stand on their own finance and targeting enrollment • Merger and potential of merger is good for renewal
6:50-7:10	Malik Russell, Executive Director of Nausin Next Generation Charter School	Introduction from Potential Merger Partner <ul style="list-style-type: none"> • Runs a school right now they just received their 5-year renewal (Nuasan) • Has been successfully running a school for 3 years and has experience running a school as his school just received 5-year renewal • Results driven, but on the development of students • Brings steady leadership that emblaze could use • Wants to work with the school • NEXT STEPS <ul style="list-style-type: none"> ○ Meeting the board members of his school ○ Would like to be part of the renewal process ○ Building a partnership and working to build the school and leadership team <p>Shakina</p> <ul style="list-style-type: none"> • The goals are aligned, professional development is also very important • Mentorship goals are also aligned
7:10-7:30	Janneth/Edtec	Finance and Facilities Committee Report <ul style="list-style-type: none"> • Fiscal 2022 Financial Results • 272 General education enrollments currently • No expiring grants so far, there is a concern that certain grants budgets might run out • Jannet SR funds shouldn't be considered as revenue because of the unknown nature of grants and how long they plan to continue the funding

- Concerns of year over year budget for grants
- Finance partner of Emblaze
 - Budgeting, forecasting, and projection
 - Monitoring all funding sources

Budget YTD vs Actuals YTD Variance

		2021-22	2021-22	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	7,263,314	7,261,084	(2,230)
	Federal Grants	1,014,024	291,657	(722,367)
	Contributions & Grants	100,000	-	(100,000)
	Fundraising	-	-	-
	Interest	63	86	23
	Miscellaneous Revenues	-	0	0
	Total Operating Revenue	8,377,401	7,552,827	(824,574)
Expenses	Personnel	3,379,074	3,294,227	84,847
	Benefits & Insurances	713,153	667,375	45,777
	Curriculum & Classroom	229,878	161,298	68,580
	Administrative Expenses & Insurances	373,964	389,784	(15,820)
	Professional Development & Services	463,513	414,005	49,508
	Marketing & Recruitment	81,799	59,633	22,166
	Facilities	2,088,712	2,094,135	(5,423)
	Miscellaneous Expenses	150,861	152,144	(1,283)
	Total Expenses	7,480,953	7,232,600	248,353
	Net Operating Income	896,448	320,227	(576,221)
CARES Act	ESSER II	-	-	-
	ESSER III / ARP	-	-	-
	Total Non-Operating Revenue	-	-	-
	Net Income	896,448	320,227	(576,221)
	Beginning Balance (Audited)	1,132,812	698,774	(434,039)
	Operating Income	896,448	320,227	(576,221)
	Ending Fund Balance (Incl. Depreciation)	2,029,260	1,019,001	(1,010,260)
	Ending Fund Balance as % of Expenses	27.1%	14.1%	-13.0%

- Audit Update
- Audit renewal for a singular year especially for the current year because of the possible upcoming merger

Description	2021-22/(PY)	2022-23 (CY)	2023-24	2024-25
Proj. Enrollment	272	245	250	250
Proj. School Revenues <u>Eligible</u> for Pricing Calc.	\$5,499,046	\$5,655,094	\$4,804,268	\$4,794,018
Proj. Service Pricing % (inclu. scope discount)	3.37%	3.58%	3.55%	3.55%
Projected Service Pricing w contract discount	\$179,300	\$202,200	\$170,650	\$172,400
- Special Retroactive Discount for FY22				
- 1-Year Renewal Discount for FY23	\$(6,000)	\$(6,000)	-	-
FY22 and FY23 Adjusted Projected Pricing	\$173,300	\$196,200	-	-
- Fixed Discount for 2-Year Renewal	-	\$(8,000)	\$(8,000)	-
Adjusted Projected Service Pricing: 2-Year	-	\$194,200	\$162,650	-
- Fixed Discount for 3-Year Renewal	-	\$(10,000)	\$(10,000)	\$(10,000)
Adjusted Projected Service Pricing: 3-Year	-	\$192,200	\$160,650	\$162,400
<i>Effective Pricing % w 3-Year Renewal Adjust</i>	3.15%	3.40%	3.34%	3.35%

- Percentage pricing is dependent on school numbers and funding

7:30-7:50

Shakina

Management Report (7)

- August 2022 Update (including enrollment, hiring statuses and assessment results)
- Official first day 9/12 | 1st day of student orientation is 9/6
- Building improvements
 - Gate removal/renovation
 - Security Camera Installation
 - Roll Down Gate Installation
 - School was robbed 60 Chromebook and cleaning supplies, also

		came back and stole air pods an iPad and other supplies from a employees office
7:50-7:55	Marlin	Enrollment and Development Committee Report TABELED FOR NEXT MEETING <ul style="list-style-type: none"> • Enrollment Update • Development Update • Branding Program
7:55-8:00	Gerry/Tameka	Governance Committee Report TABELED FOR NEXT MEETING/SPECIAL MEETING <ul style="list-style-type: none"> • Merger Status
8:00-8:15	Gerry	Executive Session
8:15/8:15	Gerry	Adjournment