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## **Athenian eAcademy**

**Thursday, November 21, 2019**

Present: Dr. Amy Smith, Karen Ellingson, Matt Throckmorton, Gene Trombetti, Don Guyman, Brett Nielsen

Guests: Jared Ferguson, Rebecca Strait, Amber Anderson

Call to Order - Meeting was called to order at 4:45 pm by Brett Nielsen

### 1. Review of Minutes

a. Brett moved for the approval of minutes with Don seconding the motion. The motion passed with a unanimous vote.

### 2. Review of Financials

a. Rebecca Strait gave a report on financials  
b. 47 days of cash on hand  
c. UPEFS annual report was uploaded to the state in late September, meeting the October deadline for submission.

d. Student membership is sound, with the current number at 672.  
e. Monthly budget meetings with SpEd and Distance Ed directors to monitor spending and keep track of their department budgets.

f. Budget revisions will continue with the updated November allotment.  
c. Net income is negative this month due to heavy purchasing during school start up and maintenance repairs to several campuses. This will correct itself in the coming months.

g. Matt asked to go over the cash flow and balance sheet. Rebecca said unrestricted cash as of September 30<sup>th</sup> is \$563,817, representing 47 days expenditures based upon the total annual expenditure budget. Cash flow after bills has consistently been at \$350,000 each month for the past year.

h. Amy questioned the income statement, on line 134 and 203, those seem high and were also reported on last month's income statement. Are we paying overtime, or are they additional curriculum purchases? Rebecca explained this report goes through September, with Distance Ed there has been a huge increase in student membership, so purchasing was ongoing, but it has tapered off the end of October, and as of mid-November all curriculum for Distance Ed has been purchased.

### 3. CEO Report

a. Matt reported that enrollment is solid this year, and observations on campuses is that we've reached stability. We are seeing trends in classrooms that the students are learning and on track. The number of discipline issues have dropped significantly from prior years. The hardest thing we've dealt with as an organization was a couple of weeks ago when we lost our Ballard campus administrator, Josh Mordecai passed away in an automobile accident. The general observation on Ballard campus is that they are very strong. Our attrition enrollment has typically been in the 30's, this last year it was in the low 20's. The CACTUS report will be discussed at the next board meeting.

b. Amy questioned the status of steps to purchase the six buildings. Matt said it's a slow process with USDA, he's planning to meet with an accountant in the next 30 days. Matt hopes to have documents ready by middle of December, and hopes to have approval between March-May 2020.

#### 4. Academic Director Report

a. Jared has visited the campuses and is impressed by everyone's work ethic. NWEA testing will be before the Christmas break. We need to make sure the students take the state tests, otherwise we don't know where we stand. We need to get better data, and help people understand our school needs to adhere to state rules so we can make sure to maintain funding and the future of our school.

b. Amy asked if we've received any feedback from parents to indicate if they are onboard for testing this year. Jared said there is a misperception that people have, and the state has struggled with testing issues. Whether we like it or not, we have to participate and give it the best effort we can. He hasn't had any pushback yet from parents, but we are still a way out from state testing.

#### 5. Public Hearing on Athenian eAcademy entering into VSIP (Voluntary School Improvement Program)

a. Matt said public hearings have been held at campuses in person, and broadcast via Zoom. All parents and staff have had a chance to discuss VSIP. Instead of using the term merge, it will be considered an acquisition. Matt discussed parent questions asked at discussions at school. Next steps will be to open it up for questions, and then have the hearing.

b. Pamela asked question about the state meeting in December. Matt said we are still on the agenda for Dec 12, but instead of talking about turnaround, it will be about VSIP. The decision to go into VSIP is made by us, and then the state will need to approve.

c. Amy asked what is the process for public hearing, is it virtual? Matt said it is virtual, anyone can ask questions right now or give feedback. The parent meetings have already been held. After that we go back to the board to take action.

#### 6. Board action on VSIP

a. Brett moved that the board vote to notify state we are entering into VSIP. Amy seconded.

b. Amy asked if there has been response to proposals. Matt said next step would be RFP. The state superintendent notifies eligible schools that can apply, it

will be open for 30 days. Once those bids come in, the board will review and make a decision. The document will identify steps and when the transition will happen. We are the first charter school to do this. Matt wants to release RFP ASAP, so that it can get approved by January to allow enough time to onboard.

c. Role call vote: Brett, Amy, Karen, Don, Matt. The VSIP was approved with a unanimous vote.

d. Effective December 1, Matt will resign as CEO, but will stay on the board through the transition. We can request in the RFP to keep one board member, Matt asked Amy to stay on.

#### 7. Set December meeting

a. The state charter school meets on Dec 12, we may need to have another board meeting before then, just so that we are in the best possible position to move into VSIP.

Meeting adjourned at 5:28 pm

Next Meeting: TBD