

THE VILLAGES CHARTER SCHOOL, INC. BOARD MEETING
April 25, 2019

The Board of Directors of THE VILLAGES CHARTER SCHOOL, INC. ("Corporation") met at the following time, date and place:

Time: 4:00 p.m.
Date: April 25, 2019
Place: Conference Room
Technology Solutions Group
1026 Canal Street
The Villages, Florida 32162

The following Directors were present at the meeting:

Dale Borrowman
Rob Eddy
Greg Laufersky
Gary Lester
Tracy Morse

Others in attendance were:

Dawn Encarnacion Randy McDaniel Peggy Irwin Bill Zwick Steve Johnson

Dr. Lester called the meeting of The Villages Charter School, Inc. to order at 4:00 p.m. on April 25, 2019. Dr. Lester announced a quorum of the Directors was present and that the meeting could proceed.

PUBLIC COMMENTS

Robert Bauders attended the Board Meeting as a visitor.

CONSENT ITEMS

Dr. Lester presented the minutes of the February 28, 2019 regular meeting and **UPON A MOTION** made by Mr. Borrowman and seconded by Mr. Eddy and the unanimous consent of all Board members present, the Board approved the minutes of the February 28, 2019 meeting.

INFORMATION REPORTS

February

FINANCIAL REPORT: The Villages made no advances to the Charter School in February. The Villages made zero contributions to the charter school in February. The Consolidated Statement of Revenue and Expenditures shows a net loss of \$378,467 for the month of February and a year to date net income of \$487,549 as of February 28, 2019.

Donations/Miscellaneous Revenue:

There were no significant donations received in February.

Athletics:

The Villages made no contribution to Athletics for the month of February. The Athletics Department had a net loss of \$25,314 for the month of February and a year to date net loss of \$51,080 before salaries/benefits and net loss of \$298,443 after salaries/benefits.

Consolidated Entity/Entire Charter School:

At February 28, 2019, the total expenditures for the charter school as a whole were under budget by 7.7%; therefore reducing the amount of Villages Contributions needed.

March

FINANCIAL REPORT: The Villages made no advances to the Charter School in March. The Villages made \$285,784 in contributions to the charter school in March. The Consolidated Statement of Revenue and Expenditures shows a net loss of \$879,818 for the month of March and a year to date net loss of \$392,268 as of March 31, 2019.

Donations/Miscellaneous Revenue:

The Charter School received \$20,000 in donations from the hospital for the scoreboard sponsorship and \$10,000 in Dollars for Knowledge donations in March.

Athletics:

The Villages made no contribution to Athletics for the month of March. The Athletics Department had a net loss of \$15,545 for the month of March and a year to date net loss of \$66,624 before salaries/benefits and net loss of \$341,448 after salaries/benefits.

Consolidated Entity/Entire Charter School:

At March 31, 2019, the total expenditures for the charter school as a whole were under budget by 6%; therefore reducing the amount of Villages Contributions needed.

ENROLLMENT UPDATE: Dr. McDaniel reported that we have received over 300 new applications so far for the 2019-2020 school year. We have 47 families on petition and over 600 families who still need to complete their PI time.

OLD BUSINESS

NEW BUSINESS

2019-2020 SCHOOL CALENDAR: Dr. McDaniel presented the 2019-2020 School Calendar for their approval.

UPON A MOTION by Mr. Borrowman and seconded by Mr. Eddy and the unanimous consent of all Board members present, the Board approved the 2019-2020 School Calendar.

HUMAN RESOURCES

HUMAN RESOURCES TRANSACTIONS: Dr. Lester confirmed everyone had reviewed the personnel transactions report and approved the rest of the HR transactions.

UPON A MOTION by Ms. Morse and seconded by Mr. Eddy and with the unanimous consent of all Board members present, the Board approved the proposed personnel transactions.

BOARD MEMBER REPORTS

OTHER CONSIDERATIONS

NONE

UPON A MOTION by Mr. Eddy and seconded by Mr. Borrowman the meeting was adjourned at 4:35 p.m.

Respectively submitted,

Dawn Encarnacion