

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE EWING MARION
KAUFFMAN SCHOOL, INC.**

May 9, 2018

A regular meeting of the Board of Directors of the Ewing Marion Kauffman School, Inc., a Missouri not-for-profit corporation, was held on the 9th day of May 2018, pursuant to public notice provided at least 24 hours in advance.

The following Directors were present at the meeting location: Kristin Bechard, Gloria Jackson-Leathers, and Aaron North. The following Director participated by teleconference: Mayra Aguirre. Ms. McFerrin and Mr. Watson were unable to attend.

The following non-voting officer participated by teleconference: Hannah Lofthus (CEO). The following non-voting officer was present at the meeting location: John Tyler (Secretary). Also present were: Jerrad Jones (EMKS Finance), Shanika Harris (University of Missouri-Columbia), David Wilson (EMKF Finance), Tonya Guinn (EMKF Education), and Donna Wilson (Legal Counsel).

No others participated either in person or by phone.

Mr. North chaired the meeting and Ms. Wilson served as Secretary. Mr. North called the meeting to order at 5:33 p.m. Mr. North reviewed the agenda and presented the minutes of the April 11, 2018 regular meeting. After discussion and upon motion duly made (Bechard) and seconded (Jackson-Leathers), the Board unanimously approved the minutes as presented (see **Exhibit A**).

Finance

a. Treasurer's Report. Mr. North asked for presentation of the Treasurer's report. Mr. Jones reviewed the Financial report and check register (see **Exhibit B**) highlighting the following information:

- Total revenue and expenses through March 31 are \$11.4M and \$10.4M respectively. Total revenues and expenses are forecasted to end the year at \$15.4M and \$15.3M, respectively.
- The change in net assets through March 31 is \$329K favorable to budget due to favorability in expenses offset by lower Basic Formula funding. The forecast includes a \$254K reduction of the operating grant due to expense favorability.
- The School budgeted 118 positions and had 112 employees as of March 31. Staffing is forecasted to end the year at 120.
- Average annual enrollment is budgeted at 943 students and is 951 as of March 31. Average enrollment is forecasted to end the year at 947.

- The cash balance through March 31 of \$4.9M reflects the operations grant payments received in August and February.
- The prepaid expenses balance through March 31 of \$166K mainly relates to prefunding the School's property manager, Cushman Wakefield, and prepaid insurance.
- The accounts payable balance through March 31 of \$320K includes expenses incurred during the month for regular operations that are paid the following month. The balance fluctuates monthly. The majority of the balance is for Apple Bus (\$110K) and American Food and Vending (\$84K).
- DESE standards require the fund balance (net asset balance excluding PP&E) remain above 3% of year-end actual expenses; otherwise the school is considered "financially distressed". Currently, the ratio is forecasted to be approximately 24%.

After discussion and upon motion duly made (Bechard) and seconded (Jackson-Leathers), the Board unanimously accepted the Financial Report.

b. 2018-2019 Budget. Mr. Jones presented the 2018-2019 Budget (See **Exhibit C**), and reported that the Budget was considered by the Finance Committee and recommended for approval. Mr. Jones also noted that Budget approval will also serve as approval of the vendor contracts over \$100K: Apple Bus for transportation services, American Food and Vending for food services, and Cushman Wakefield for property management. Upon motion by the Finance Committee, the Board unanimously approved the 2018-2019 Budget.

c. Auditor. Ms. Bechard reported that the recommendation for the School's auditor will be presented at the June Board meeting.

Governance

a. School Calendar. Ms. Lofthus presented the 2018-2019 School Calendar (See **Exhibit D**), and reported that the Calendar was reviewed by the Governance Committee and recommended for approval. Upon motion by the Governance Committee, the Board unanimously approved the 2018-2019 School Calendar.

b. Policy Updates. Mr. North asked for presentation of the proposed policy updates (see **Exhibit E**). Ms. Lofthus presented the following policy updates, and reported that the updates were considered by the Governance Committee and recommended for approval:

- Student & Family Handbook (updates to grading, mobile phone and electronics, dress code, excused and unexcused absences, early dismissal, bus transportation, and discipline policies; new policies: Tardy, and Youth Suicide Awareness and Prevention) - Upon motion by the

Governance Committee, the Board unanimously approved the Student and Family Handbook policy updates.

- Board Policy 2790 (new Youth Suicide Awareness and Prevention Policy) - Upon motion by the Governance Committee, the Board unanimously approved the Board Policy updates.
- Personnel Handbook (PTO updates) - Upon motion by the Governance Committee, the Board unanimously approved the Personnel Handbook policy updates.

c. Charter Board Partners. Mr. North reported on proposed Board retreat and development activities for August and September.

School Leadership

Mr. North asked Ms. Lofthus to present the School Leadership Report. Ms. Lofthus provided an update on the students that are participating in summer programs, and reported that the student ACT results will be presented at a future meeting.

Community Forum

No report.

There being no further business to discuss, Mr. North adjourned the meeting at 6:20 p.m.

APPROVED:



Donna Wilson, Acting Secretary