



**Easter Seals Charter School
BOARD OF DIRECTORS MEETING
MINUTES**

12:00 PM

September 29, 2016

Easter Seals C.R. 98A,B,C

Board Member(s) Present: Nancee Bailey, Jim Barocas, Jeff Blass, Tammy Borden, Linda Bradley Thacker, Lonnie Brown, Lauren Burkhalter, Channing Coolidge, Myron Fottler, Pete Gamble, Robert Hennessy, Myra Middleton Valentine, Nancy-Ellen Otte, Kelly Parsons Kwiatek, Ed Paterniti, Steve Sevigny, Constance Yuschok.

Honorary Board Member(s) Present: Gloria Cook, Gene LaNier

Staff Members Present: Duke Landorf, April Leopold, Tracey McLaughlin, Susan Moor, and Lynn Sinnott

The meeting of the Easter Seals Charter School Board of Directors was called to order at 12:00 by Kelly Parsons Kwiatek, Chair-Elect of the Board. Ms. Kwiatek welcomed everyone and introduced Vicki Agan, a University of Central Florida senior who is interning with Lynn Sinnott. The board was reminded that the meeting was open to the public and would not be recorded.

CONSENT AGENDA

Ms. Kwiatek referred to the minutes of the June 16, 2016 Easter Seals Charter School Board meeting and asked for any corrections or additions. With no such requests, Ms. Kwiatek asked for a motion to approve the minutes from the June 16, 2016 Easter Seals Charter School Board of Directors meeting.

MOTION: *A motion was made by Jim Barocas to approve the minutes of the June 16, 2016 Easter Seals Charter School Board of Directors meeting. This motion was seconded by Lonnie Brown and unanimously passed by the Easter Seals Charter School Board of Directors.*

TREASURER'S REPORT:

Ms. Kwiatek called on Lauren Burkhalter, Treasurer, to give the Easter Seals Charter School Treasurer's Report. Ms. Burkhalter reported that Easter Seals Charter School net working capital as of July 31, 2016 was approximately \$172,000 including cash on hand of \$94,058. Our net working capital represents funding coverage for approximately 3.4 months of annualized operating expenses.

Net operating result for the month ended July 31, 2016 reflects a net income of \$20,573 with total revenues of \$37,004 and total expenses of \$16,431 including depreciation expense of \$44 and administrative overhead allocations of \$2,650. Administrative overhead allocations represent the Charter School's portion of Easter Seals net administrative expenses. July operating expenses generally tracked to our Charter School budget for the month; however revenues were down approximately \$12,708. This was because we are currently being funded based on our prior year FTE counts. To be conservative, no potential revenue accrual was recorded in July for our estimated 2016-2017 FTE adjustments. These accruals will start in August when we have better estimates of what we expect to achieve in our October FTE counts.

Our Charter School budget is primarily funded by the State of Florida Education Finance Program based on full-time equivalent student counts in October 2016 and February 2017. Our budget is currently based on 36 ESE students for our blended program and 10 ESE students for our partial day program for the October FTE count; and 45 ESE students for our blended program and 11 ESE students for our partial day program for the February 2017 FTE count. Matrix levels were forecasted at historical levels which addresses the individual service needs of the individual students. These estimates are significant to the Charter School budget; however, management currently expects to achieve our budgeted targets.

Net assets for the Charter School as of July 31, 2016, totaled \$172,474 and are unrestricted except for \$444 which is temporarily restricted for equipment purchased with State Capital Outlay funds that will be released to unrestricted net assets as this equipment is depreciated over the assets estimated useful lives.

MOTION: *A motion was made by Constance Yuschok to accept the Treasurer's Report. This motion was seconded by Nancee Bailey and unanimously passed by the Easter Seals Charter School Board of Directors.*

AUDIT COMMITTEE REPORT:

Ms. Kwiatek called on Robert Hennessey to give the Audit Committee report. Mr. Hennessey indicated that the Audit Committee had met and reviewed the audit results. Mr. Hennessey called on Duke Landorf, CFO of Easter Seals, to make any comments. Mr. Landorf indicated that the audit went well and that the results, if approved today, would be sent to Easter Seals Inc. Mr. Landorf introduced Mr. John Olivari to provide the audit report to the Board of Directors. Mr. Olivari introduced Ryan Roberson, CPA, who assisted in the completion of the audit. Mr. Olivari provided a PowerPoint presentation to the Board of Directors with the audit results. He indicated that the audit was unmodified and no problems were identified. All members of the Board of Directors received a copy of the governance letter which indicated that there were no findings, no difficulties encountered in performing the audit, no disagreements with management, no management consultations with other independent accountants or other audit findings or issues to report to the Board of Directors.

Ms. Kwiatek reminded the Board of Directors that Easter Seals would email them a copy of the full audit or mail a copy if they would like.

MOTION: *A motion was made by Robert Hennessey to accept the annual audit report for the 12 month period ending June 30, 2016. This motion was seconded by Nancy-Ellen Otte and unanimously passed by the Easter Seals Charter School Board of Directors.*

PRINCIPAL'S REPORT:

Ms. Kwiatek called on April Leopold to give the Principal's Report. Ms. Leopold reported that the Easter Seals Charter School is off to the new year and currently has 30 Blended FTE and 11.5 Partial Day with many more anticipated to be coming our way in the next 11 days. Parental satisfaction for the quarter was at 100%.

The playground construction is set to begin the 3rd of October so updates will be available soon.

A potential site in DeLand with Trinity United Methodist Church has been found and staff are waiting on the school board to provide further inspection for bus looping to determine if the site will work for Easter Seals. The church currently has a child care center that has typical children so our typical numbers would be in good to add with blended. The plan is to have 2 partial day rooms and 2 blended classrooms. The location is exactly where Volusia County Schools would like the school to be as they are out of classroom space and need it at Woodward Elementary for Kindergarten classrooms.

Ms. Leopold thanked the board members for their support this school year.

PUBLIC COMMENT:

Ms. Kwiatek asked Tracey McLaughlin, Executive Assistant, if anyone from the public had requested to speak. Ms. McLaughlin reported that no requests had been received. Ms. Kwiatek asked if anyone present would like to speak. No comments were received.

Ms. Kwiatek adjourned the Easter Seals Charter School Board of Directors meeting at 12:20pm.

Respectfully submitted,

Constance Yuschok

Constance Yuschok, Secretary
Easter Seals Charter School Board of Directors