Board Minutes for Wednesday November 8, 2023 – 2pm

Via Zoom or in person at Corolla Library

In attendance: President Meghan Agresto, VP/Treasurer Bryan Daggett, Secretary Allison Broughton, Al Marzetti, Susan Taylor, Wayne Evans. Executive Director Sylvia Wolff. Members of the public: Karen Clark, Mark Adams.

The meeting was called to order at 2:00pm. A quorum was established.

Board action

* Approve October minutes – Meghan made a motion to approve the October meeting minutes. Susan seconded and all voted in favor.
* Discussion: Tech support company going forward
  + Has lowered cost from $700 to $500/mo. Contract is monthly, cancel anytime. No additional fees if they have to come out to work on anything.
* Naming Rights Building – Meghan made a motion to finalize naming rights: $500k+ donated and pledged by October 15 names the building, $250k+ names the Common Room (Twiddy, if they want it), $100k+ names one of the three classrooms. Susan seconded and all voted in favor.

Board President/Director’s Update

* Enrollment/attendance update – A new family with two students (a first grader and a second grader) will begin school the Monday before Thanksgiving, bringing enrollment to 43. They visited last week to meet teachers and students.
* Personnel – sick days/professional development/volunteer report-
  + Teacher Gill reimbursement for Masters of Education from UNCW. Teachers Gill and Voldish should be done with respective Masters’ programs by the fall.
  + Teachers Kelly and Fretwell are progressing through LTRS training (phonics/science of reading training provided by the state and required for all traditional schools)
  + Teacher Voldish attended EC conference and returned with some things she’s excited to share.
* Innovative Involvements: Projects/Field Trips/Daily Operations
  + Q1 just ended. Conferences start on 11/9 – had to open more slots: 100% full
  + Middle School (as of today) finishing up camping trip to DC, included Gunston Hall, DC- Smithsonian museum of Natural History, Mall walk, Art Museum, Park ranger program, VA Air and Space, and Rappahannock River history and ecosystem lesson.
  + Penpals with a school in PA
  + 3D printers need some maintenance now, but students did great with their first round of designs (bookmarks and spinners)
* Calendar and Events
  + Lots coming up. The Week Ahead is on the website.
  + Parent page of website got a facelift
  + SIP has planned many fundraising events for Christmas in Corolla. Lots of opportunities for involvement—at least three a week. Feeling like families feel connected. They have reached out to everyone.
  + Nov 21st- Thanksgiving community potluck at the boathouse. Early dismissal at 2:10pm.
* Data, Grants, Testing and Reports
  + Safety grant from state- could cover fire alarm/ security – provides a camera in the front and back of the building
  + Joe Saffer is going to donate the new fire alarm to be installed between Thanksgiving and Christmas. After installation, we will cut ties with Johnson Controls. Joe and Bernie (Mancuso Development) are in conversation regarding the fire system for the new building. Joe will complete the annual inspection.
  + Sylvia has reached out to SONITROL, recommended by several other charters for fire monitoring. They also do security, which is a discussion to have re: the new school building. Fee is $30/mo for fire inspections and an additional $45/mo for security.
  + CCIP- two grants ‘renewed’
  + PRC 182 had $4k in it to cover some of Ms. Kerri, cleaning supplies, and a single Chromebook.
  + First round of check-ins at the end of this month
  + IDEA grant money is finalized after annual back-and-forth

Treasurer’s Report

Through October, (1/3rd of the fiscal year):

For the month of October, excluding contributions to the capital campaign for the new building, expenses exceeded revenue by $4k, bringing accounts to $6k in the red YTD.

Expenses are in line with the budget, with almost all expense line items not raising concern.

However, revenue is below budgeted projections for three reasons:

1) As noted in last month's report, the average daily membership (ADM) measured during the first 10 days of school was significantly lower than projected. The state uses the ADM to allocate money to schools for the entire year. State revenue will drop $45k from $333k to $288k. This issue will continue for the rest of the fiscal year as we were drawing funds at the 15% higher rate for the first three months. The monthly draw will be smaller for the rest of the year and may be fully expended by April. Some money will have to be pulled from reserves and will reduce the opportunity to use any money in the operating account on new building construction.

2) Less than 10% of the annual budgeted money from the counties has been received so far. This is temporary and it will catch up. The mix of students is more weighted to Currituck county this year, which lowers revenue a bit as well.

3) DOE REAP grant money hasn’t been drawn yet this year - also a temporary situation.

For the first time in school history, we now anticipate that operational expenses will be higher than revenue for the year. We have the funds to cover the shortfall, but it increases the likelihood that a bank loan will be needed to complete construction and furnish the new building. We will continue to scrutinize expenses and ensure spending doesn’t occur in areas where there isn't strong value.

As of today, there is $128.8k in the Operating Account, $211.6k in the new building account, and $913.3k in CDs.

The annual audit with the Management Discussion & Analysis section was completed on time and accepted by the state.

Committee Reports

* Curriculum Committee update – Evaluations are completed for October. WEVS has a remarkable and very talented group of teachers. Each teacher has a different style and they work well together. Susan will work with teachers to get caught up on NCEES when they return from the field trip.
* Capital Campaign Committee Update – Meeting tomorrow to work on upcoming mailing.
* Facilities Committee – No update yet on when a piling will be set.
* School Improvement Plan Committee:
  + Sending out event updates every Sunday afternoon
* Grievance Committee – n/a

Public comment – n/a

The meeting moved into closed session at 3:10pm.

The meeting was adjourned at 3:23pm.