



**Da Vinci Schools Board of Trustees
Meeting Minutes
April 21, 2014**

Chet Pipkin, President	Matthew Wunder, Executive Director, Da Vinci Schools
Don Brann, Vice President	Tom Johnstone, Superintendent, Wiseburn School District
Cheryl Cook, Secretary	Chris Jones, Director of Curriculum, Instruction & Technology, WSD
Brian Meath, Treasurer	Nathan Barrymore, Principal, Da Vinci Communication High School
Israel Mora, Trustee	Kate Parsons, Principal, Da Vinci Design High School
Jennifer Morgan, Trustee	Michelle Rainey, Principal, Da Vinci Innovation Academy
	Tyler Phipps, Dean of Students, Da Vinci Innovation Academy
	Kim Merritt, English Teacher, Da Vinci Communications
	Yolanda Saldana-Bautista, Business Manager, Da Vinci Schools
	Carla Levenson, Enrollment/Communications, Da Vinci Schools
	Miles Denniston, Charter School Management Corporation
	Samuel Renteria, IT Support, Da Vinci Schools
	Jesse Corral, IT Support, Da Vinci Schools
	Jhezrel Valentine, Executive Assistant, Da Vinci Schools

Call to Order

Meeting was called to order at **5:35 P.M.** by **Mr. Pipkin**.

Approval of Minutes

Minutes from March 17, 2014 were approved.

First: **Israel Mora**; Second: **Brian Meath**; Motion carries: **6-0**

Board Approvals

Approval items **#4, #5, & #13** were polled with no objections.

Approvals items **#s 1, 2, 3, 6, 7, 8, 9, 10, 11, 12, and 14, 15:**

First: **Brian Meath**; Second: **Israel Mora**; Motion carries: **6-0**

Polled items to be discussed in Closed Session:

Approval item #4 was revised to read:

“Approve compensation increase for all staff not to exceed \$400,000.”

First: **Israel Mora**; Second: **Cheryl Cook**; Motion carries: **6-0**

Approval #5 is delayed to next board meeting.



Approval #13:

First: **Don Brann**; Second: **Israel Mora**; Motion carries: **5-0**

From the Board

There are no comments from the board.

Special Presentations

There are no special presentations.

Financial Update

- Dr. Wunder is very confident in their ability to bring forward to the board a balanced 2014-15 budget.

Mr. Denniston runs through the highlights of the board report:

- Cash available: \$3,409,321 at the close of March, 2014
- Revenue To Date
 - Revenue: \$7,546,790
 - Budget: \$7,948,988
 - Revenue To Budget: 95%
- Expense To Date
 - Expense: \$7,447,964
 - Budget: \$8,777,057
 - Expense To Budget: 85%
- Running *under* Revenue and *under* Expenses to date
- Budgeting and Fundraising has been short
- Next Generation Learning Grant to launch DV Communications was secured last year and counted in last year's *Ending Fund* balance. The thinking is that it should have been counted as *Deferred Revenue* because it is really for this year. It's throwing off the numbers for *Actual Fund Raising*. It was \$477,000 and explains most of the variance.
- Regarding our *Monthly Book Balance Over Time*, we have plateaued from December '13 – March '14, which is perfectly fine. From this point forward for the next several months our ending balances will start to decrease and is due to state deferrals.
- The Governor's January budget proposal was to get rid of all deferrals for 2014-15 and to pay all 2013-14 deferrals in the month of July – wiping the slate clean for all state deferrals for K-12 education in the month of July.
- June 2013 actual cash amount versus June 2014 projected cash amount is based on how much we have grown.



- Regarding forecast for this coming year, we have the budget. Concerning major adjustments, in addition to the \$200K released by the board from last year, our beginning balance surplus to be spent this year, there might be an additional loss of \$200K
- Concerning Da Vinci, as a whole, we are looking at a loss of \$400K, with half of that (\$200K) being a one-time release of funds.
- There was an ADA loss that was not originally budgeted, as well as a \$200K fundraising goal that was not met.

Mrs. Levenson interjects:

- ✚ We overenroll a great deal. We've lost seventy-two students this school year. Forty-seven of those seventy-two were in the first month. We're still analyzing who those 72 students are, although about 27 of those were mid-year transfers out. We will provide more information at our upcoming June 16th board meeting.

Dr. Wunder shares some additional opportunities to the budget:

- We are confident in our receipt of Title I funds – ongoing monies
- Common Core – one-time monies
- Public Charter School Grant Program (PGCPS) for DV Communications
- Elimination of rent for DVIA elective program
- Increased funding levels

Dr. Wunder shares some additional risks to the budget:

- Under Unification, there may be some changes with regard to who we serve within Special Education

Mr. Meath suggests that with the recent passing of Mrs. Mary Cox, Tom Cox's wife, the Closed Session meeting be in her honor.

Closed Session

Meeting entered into Closed Session at **6:23 P.M.**

Meeting reconvened from Closed Session at **8:18 P.M.**

Adjournment

Meeting was adjourned at **8:36 P.M.**

- ✚ Denotes *action* item