

**PVPA Charter Public School
Finance Committee
Minutes: April 3, 2018**

Members Present: Keith Black, Bob Hann, Deb Jacobson, Stephanie Burbine and Charlie Heath.

Members Absent: Paul wright and Owen Sordillo

Staff Present: Marcy Conner

Visitors: Jim Barnhill and Melinda Winter

Meeting called to order at 8:37 a.m. in room 104.

Approval of Minutes:

March 6, 2018 minutes.

- ❖ Motion to accept – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 3 Yes – 0 No - 2 Abstention – Keith Black and Stephanie Burbine

Agenda clarification: Moved Other Business to beginning of meeting

Other Business

Proposal From Governance

Jim Barnhill is proposing that PVPA adopt a restrictive policy giving a stipend to the President of the Board of Trustees in extreme cases when a good amount of time is being devoted to special circumstance at PVPA. The Finance Committee agreed with Jim but thought the policy language should come from the Governance Committee.

- ❖ Motion to allot a \$2,500 stipend to the PVPA Board of Trustees President in times of duress with policy to be determined by the Governance Committee – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 5 Yes – 0 No – 0 Abstentions

Old Business

FY 19 Budget

The full budget was not completed so an evaluative review could not be conducted as requested at the last meeting. A comparison of tuition vs salary and benefits for current staff was reviewed that included the salary matrix with the uniform 3% step increase and a 2% COLA increase for non-teaching staff. The total was \$4,802,744 or 84% of budgeted tuition. Further review will be made as the budget is completed. There was some discussion that this was an exercise in determining what PVPA might be able to afford in staff raises but that ultimately teachers and staff would start the school year at FY17 salary levels. As

negotiations with the UAW progress and union contracts are ratified the increases will need to be paid retroactively to teachers and staff. The Committee also felt that a budget line item needed to be included for the legal fees associated with unionization as this is a foreseeable cost and should not deplete the surplus funds.

The budget timeline is off slightly and there will need to be additional meetings scheduled for the Finance Committee with the budget being presented to the Board of Trustees at the June meeting rather than May.

FY19 New FTEs:

FTEs to be added to the FY19 budget include increasing the Adjustment Counselor position from a .50 to a 1.0 FTE and adding a Facilities Technician.

New Business:

FY18 Financial Report

The quarterly financial report for the first quarter of 2018 (report dated April 2, 2018) was reviewed. Members were reminded that the % of budget at this time of year begins to look different based on the type of expense: administrative salaries will be paid in full by June 30th and educational salaries will accrue two months of salaries in June to account for the summer months. The following items were pointed out as areas of concern/notice:

1. Production revenue – tried something new with Event Brite on-line ticket sales for the musical; the service cost \$2,800 in fees that would have been ticket revenue.
2. Education Expenses – the Virtual high School or VHS program was mismanaged during the fall and PVPA no longer received a discounted rate as we did not have a teacher working for VHS. The result was an overall increase in fees of approximately \$20,000.
4. Administrative Expenses – legal fees for the month of February totaled just over \$25,000.

The next meeting is set for April 23, 2018 at 8:30 am in room 410.

- ❖ Motion to Adjourn at 9:50 a.m. – Deb Jacobson
- ❖ Second – Bob Hann
- ❖ Approved – vote count – 5 Yes – 0 No – 0 Abstention

Documents:

FY19 Tuition vs Salaries and Benefits

Profit & Loss Budget vs Actual as of April 2, 2018