



Date: Tuesday, June 28, 2016

Meeting type: x Regular Special **Meeting was called to order at:** 6:01PM

Members present: April Grabanski, Ann Watanabe, Tiffany Goedjen, Erica Higgins,
 Kathy Oberstar, Ashley Hudak, Jason Ulbrich (ex officio), Pete Larson, John Schwirtz

Members absent: Manisha Datye, Missy Madigan, Michelle Mills

Invited guests: Ken Karr, Craig Kepler

Reports and Discussions

Reports and Discussions		
	Agenda Item	
I.	Call to Order	by Ann Watanabe at 6:01PM
II.	Recitation of Pledge of Allegiance	
III.	Recitation of Eagle Ridge Academy's Mission and Vision Statements	Read by Jason Ulbrich
IV.	Approval of Agenda	
	Amendments:	
	Motion to Approve:	First: Pete Larson Second: John Schwirtz
	Vote:	unanimous
V.	Approval of Minutes May 24, 2016 Regular Board Meeting	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: Pete Larson
	Vote:	unanimous
VI.	Public Comment	none
VII.	Affiliated Building Company (ABC) and New Facility Update: Mr. Ken Karr, Operations Director and ABC President	The budget has been exhausted at 11.1 million dollars. The ABC has contributed nearly half a million toward projects. The ABC is in a good position to be able to do that. The money the ABC still maintains will go toward demolition phase for phase II. After reimbursement from ERA, the ABC will be in good shape financially. Projects focused on eliminating potential future problems for the building. There was a timeline passed around including a more specific view of what's going to be happening in the next few weeks. Asphalt replacement and completion may have to be sped up due to a current September 2nd projected end date. Jason asked Ken about the delay in 'turnkey' opening. It was supposed to be June 30th, however it will be about the third week of July. Due to many change orders, Ken would not feel comfortable asking the construction company to pay a daily fee. Moving July 6-8. July 11th will be the start-up date for TEL and summer school in the new building. The south entrance will be used at first. The week of July 11th operations staff will be taking an in-depth inventory. The current concern is internet service and phone service, as these cannot be provided at both locations at the same time.
VIII.	Review of Borrowing Resolution: Mr. Craig Kepler, Partner -- Lindquist & Vennum LLP	It is important to have a document that shows the Board is authorizing the appropriate people to take the appropriate action. As it turns out, the "Brexite" may actually help us in terms of bonding. The stock market is down so bonds are a bit more appealing. Looking to borrow about \$6.25mil for phase II. We are also switching trustees. We have decided to switch to US Bank from Wells Fargo. US Bank has more favorable rates and service.
IX.	Executive Director's Report	Hiring update: every single new teacher has been signed for this upcoming school year. Some EAs are yet to be hired. Otherwise, no change from the report in the packet.
X.	Treasurer/Finance Report	Final budget for 15-16 school year saw a few minor, researched, updates. Fund balance is good. New representative from BKDA has been great!
i.	Line of Credit Renewal with Venture Bank	No change in interest rate, no change in cost to the academy. This is cheap insurance for the school. It is recommended to continue to keep this.
XI.	Working Group/task Force Reports	

i.	Curriculum, Instruction, and Student Achievement (CISA)	None
ii.	Executive Director 2015-16 Evaluation Team	<p>Jason declined moving to a closed session. The Executive Director review team was made up of Board Members Ms. Hudak, Ms. Grabanski, Ms. Madigan, Ms. Oberstar, and Ms. Watanabe completed the annual performance review for Mr. Jason Ulbrich in June 2016. The review process considered feedback from Mr. Ulbrich's self-reflections, feedback provided by direct reports and several other key community members, and personal observations from the Board members making up the ED review team.</p> <p>Standards for the Executive Director are set by several key documents: i. Mission and Vision of Eagle Ridge Academy. ii. The Executive Director Goals approved by the Board of Directors October 2015. iii. The Strategic Dimensions revised in December 2015.</p> <p>The review team concluded that Mr. Ulbrich is a strong and effective leader for Eagle Ridge Academy. The opportunities for growth identified are primarily related to building on current strengths rather than weaknesses in leadership. The results of the review process have been shared with Mr. Ulbrich on 06/28/16.</p>
iii.	Governance	Board binder is complete. Working with Ann and Jason to create board binders for all members. BoardDocs training will occur on July 12th. There is a 3 hour training for participants who are more in charge of creating packets, such as Ann, Erica H, Mary Cornelius, and possibly any board liasons or leaders of working groups. An e-mail with specific times for training will be provided once training time is set. There will be a 1-hour basic training for the majority of the board as part of our workshop.
iv.	Human Resources	None--some employee agreements included.
v.	Policy	104 is ready for a vote--some work is being done with 616 offline and should be ready for July.
XII.	New Business	
i.	Consider/Approve Bonding Resolutions	Resolution 1: Approval of the Project; Retention of The Underwriter. Resolution 2: Approval of the Bonds; Approval of Subsequent Changes in Terms. Resolution 3: Document and Transactions Approval. Resolution 4: Declaration of Official Intent. Resolution 5: Ratification. Resolutuion 6: Offering Materials.
	Amendments:	
	Motion to Approve:	First: Ann Watanabe Second: Kathy Oberstar
	Vote:	unanimous
ii.	Consider/Approve June 12, 2016 Executive Director Report	
	Amendments:	
	Motion to Approve:	First: Kathy Oberstar Second: Pete Larson
	Vote:	unanimous
iii.	Consider/Approve 2016-2017 Employee Handbook	
	Amendments:	
	Motion to Approve:	First: Kathy Oberstar Second: April Grabanski
	Vote:	unanimous
iv.	Consider/Approve School of Grammar and 2016-2017 Schools of Logic and Rhetoric Student Handbooks	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: April Grabanski
	Vote:	unanimous
v.	Consider/Approve 2015-2016 Q-Comp Annual Report	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: Ashley Hudak

		Vote: unanimous
vi.	Consider/Approve Final 2015-2016 Budget	
	Amendments:	
	Motion to Approve:	First: John Schwirtz Second: Pete Larson
	Vote:	unanimous
vii.	Consider/Approve Line of Credit Renewal with Venture bank	
	Amendments:	
	Motion to Approve:	First: April Grabanski Second: Kathy Oberstar
	Vote:	unanimous
viii.	Consider/Approve Property, Casualty, and Workers Comp Insurance Policy Renewal	
	Amendments:	Clarifications were provided regarding coverage timing for our current building and Bren Road West facility. Essentially, both buildings are covered for the time frame they need to be covered.
	Motion to Approve:	First: Ann Watanabe Second: Kathy Oberstar
	Vote:	unanimous
ix.	Consider/Approve Executive Director 2015-16 Annual Evaluation	
	Amendments:	Thank you, Jason, for all the hard work you have provided for the school!
	Motion to Approve:	First: John Schwirtz Second: Ann Watanabe
	Vote:	unanimous
x.	Consider/Approve Policy 104 School Vision and Mission	
	Amendments:	
	Motion to Approve:	First: Ashley Hudak Second: John Schwirtz
	Vote:	unanimous
xi.	Consider/Approve 2016-2017 Employee Agreements	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: Ashley Hudak
	Vote:	unanimous
XIV.	Adjourn	at 7:08PM
	Motion to Approve:	First: Pete Larson Second: Kathy Oberstar
	Vote:	unanimous

IX. Motions			
	Record of Motions	First/Second	Vote
IV.	Approval of Agenda	Pete Larson	unanimous
		John Schwirtz	
V.	Approval of Minutes May 24, 2016 Regular Board Meeting	Tiffany Goedjen	unanimous
		Pete Larson	
i.	Consider/Approve Bonding Resolutions	Ann Watanabe	unanimous
		Kathy Oberstar	
ii.	Consider/Approve June 12, 2016 Executive Director Report	Kathy Oberstar	unanimous
		Pete Larson	
iii.	Consider/Approve 2016-2017 Employee Handbook	Kathy Oberstar	unanimous
		April Grabanski	
iv.	Consider/Approve School of Grammar and 2016-2017 Schools of Logic and Rhetoric Student Handbooks	Tiffany Goedjen	unanimous
		April Grabanski	
v.	Consider/Approve 2015-2016 Q-Comp Annual Report	Tiffany Goedjen	unanimous
		Ashley Hudak	
vi.	Consider/Approve Final 2015-2016 Budget	John Schwirtz	unanimous
		Pete Larson	
vii.	Consider/Approve Line of Credit Renewal with Venture bank	April Grabanski	unanimous
		Kathy Oberstar	
viii.	Consider/Approve Property, Casualty, and Workers Comp Insurance Policy Renewal	Ann Watanabe	unanimous
		Kathy Oberstar	
ix.	Consider/Approve Executive Director 2015-16 Annual Evaluation	John Schwirtz	unanimous
		Ann Watanabe	
x.	Consider/Approve Policy 104 School Vision and Mission	Ashley Hudak	unanimous
		John Schwirtz	
xi.	Consider/Approve 2016-2017 Employee Agreements	Tiffany Goedjen	unanimous
		Ashley Hudak	
XIII.	Adjourn	Pete Larson	unanimous
		Kathy Oberstar	

Assignments/Action Items			
	Description of Action Items	Owner	Due
I.			
II.			

**Executive Director Report
June 14, 2016**

- 1. Enrollment:** 843 s of 6/3/16; 843 as of 5/6/16; 847 as of 4/6/16;
Lower School: 413
Middle School: 223
School of Logic and Rhetoric: 207

2. Director's Desk

- a. Expansion hiring as of 6/3/16

Lower School

- Hired
 - Fifteen teachers hired
 - Three EAs/TAs hired
- Currently recruiting for
 - One kindergarten teacher
 - Eight EA positions left to hire

Upper School

- Hired
 - 6th grade
 - Science Teacher
- Currently recruiting for
 - Part-time Music
 - Full-time Art
 - Part-time Humanities

Special Services

- Hired
 - Director of Special Services
 - School Psychologist
 - EL Teacher
 - Two SPED Teachers
 - Speech Pathologist

Operations

- Communications Specialist hired

Administration

- Director of Classical Curriculum and Professional Development hired

- b. MDE approved the Review and Comment for Phase II
- c. Fall Activity Fees for 2016-2017 were lowered between 20%- 30% which places us right in line with local school districts.
- i. Soccer Boys and Girls: \$250
 - ii. Volleyball: \$250
 - iii. Cross Country: \$215
 - iv. Debate/Mock Trial \$180

- d. Property, Causality and Workers Comp. Insurance: See summary
- e. Employee Handbook: Minor revisions, see redline attachment
- f. Appendix A Final will be handed in June 13
- g. Leadership Conference on Top 20 and Team Development was success. All extended leader team attended the two day training. The team included Directors, Coordinators, Principals, Dean of Students, Human Resource Managers, and Instructional Coach, 11 overall. We would like to thank Friends of Education for donating the money and Activ8u for their in-kind contribution.

3. School Reports

Handbooks will be forwarded Monday, June 13

Eagle Ridge Academy
5/31/2016

Percentage of Year Complete

91.67%

Dashboard						
	Approved Budget 05/19/15	Proposed Revised Budget	Actuals	%	%	%
						% of Proposed Revised Budget

General Fund-01						
Revenue	\$ 9,042,094	\$ 8,863,330	\$ 7,834,511	↓		88%
Expense	\$ 8,981,553	\$ 8,893,056	\$ 7,709,988	↑		87%
Net Income	\$ 60,541	\$ (29,726)	\$ 124,523			

Food Service-02						
Revenue	\$ 182,494	\$ 266,400	\$ 242,256	↓		91%
Expense	\$ 182,494	\$ 248,742	\$ 221,218	↑		89%
Net Income	\$ -	\$ 17,658	\$ 21,038			

Community Education-04						
Revenue	\$ 148,000	\$ 200,000	\$ 177,591	↓		89%
Expense	\$ 138,000	\$ 173,000	\$ 158,161	↑		91%
Net Income	\$ 10,000	\$ 27,000	\$ 19,430			

All Funds						
Revenue	\$ 9,372,588	\$ 9,329,730	\$ 8,254,358	↓		88%
Expense	\$ 9,302,047	\$ 9,314,798	\$ 8,089,367	↑		87%
Net Income	\$ 70,541	\$ 14,932	\$ 164,991			

Fund Balance Recap						
PY Fund Balance	\$ 1,347,119	\$ 1,347,119	\$ 1,347,119			
CY Net income	\$ 70,541	\$ 14,932	\$ 164,991			
Fund Balance	\$ 1,417,660	\$ 1,362,051	\$ 1,512,110			
Fund Balance %	15%	15%	16%			
Days Cash on Hand	82	82	82			
Cash Flow for Year	\$ 900,000	\$ 900,000	\$ 1,421,113			

Enrollment Recap			
ADM	862	847	843
Adjustments	12	12	12
Net ADM	850	835	838.38

****NOTES****

The year to date activity for revenue and expenditures does not include calculations for revenue amounts that were earned by the school during the year, but not yet received, or for expenses incurred by the school that will be paid after the end of the month. These amounts will be calculated and recorded as part of the annual financial audit process.

The projections shown on this report are prepared using both the school leadership's estimates and consultant estimates. This report is prepared for internal use only. This report has not been compiled, reviewed, or audited and should not be relied on for other uses.

The actual year to date activity figures are reported on a cash basis (with the exception of known Account Payables). The numbers in the Budget columns are indicators of where the school will end the fiscal year once all accruals are made.

Eagle Ridge Academy

Balance Sheet
05/31/2016

	Prior Year Ending Balance	Current Year Ending Balance
Assets		
<u>Current Assets</u>		
101 Cash & Investments	\$ 1,214,010	\$ 1,421,113
115 Accounts Receivable	25,099	-
118 Due from Other Funds	-	23,843
120 Due from Other Districts	58,392	-
121 PY State Aid Receivable	819,356	(113,504)
CY State Aid Receivable	-	671,793
122 Federal Aid Receivable	45,797	13,290
131 Prepaid Items	78,519	30,265
TOTAL ASSETS	\$ 2,241,173	\$ 2,046,800
Liabilities and Fund Balance		
<u>Liabilities</u>		
201 Estimated Salaries and Wages Payable	\$ 477,410	\$ 528,463
206 Accounts Payable	131,398	30,796
205 Due to Other Funds	163,007	10,000
215 Payroll Deductions and Contributions Payable	122,239	(34,569)
230 Deferred Revenue	-	-
Total Liabilities	\$ 894,054	\$ 534,690
<u>Fund Balance</u>		
Fund Balance PY	\$ 1,347,119	\$ 1,347,119
Net Income to Date	-	164,991
Total Fund Balance	\$ 1,347,119	\$ 1,512,110
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,241,173	\$ 2,046,800