

Ivy Hawn Board
August 30th, 2018
MINUTES

ATTENDEES:

Kelly Conway, Terri Hoag, April Atkinson, Annette Martinson, Michelle Chin, Greg Ruffin, Desiree Drager, Angelo Patane (phone), Robert Williams, Melissa Arnold, Richard Moreno, Don Travis, John Long

Meeting was called to order by David Pearl at 5:39 p.m.

Reading and reviewing of the minutes from May 28th, 2018 and June 28th, 2018.

- Motion to approve – April Atkinson
- Seconded the motion – Michelle Chin
- All approved.

Public Comments:

None

Bond Information/Financing

We are still in need of the Memorandum of Understanding from Lake Helen. This item is on Lake Helen's agenda to be approved on Friday. Two roof inspections were completed since last meeting. The first (completed by Ticon) said the roof is in good condition and could last an additional 10 years. Thermals Protected Coatings of Florida said that the roof looks to be 10-12 years old and has no signs of accelerated rust. They also determined that there are loose screws throughout the roof, which will cost a significant amount to have tightened. They also suggested removing the sky lights within 5 years.

Additionally, the board will need to set a special meeting in order to approve the Borrower's Resolution in order to give the authorization for the underwriting needed to market the bonds.

Ivy Hawn receives FEFP money from the district on the 15th of the month. The school will then make the bond payment; due on the 20th of the month. There is no special reporting the school has to do throughout the year for the bond beyond what we report to the district and our yearly audit. We will have to have a call with the investor yearly.

It was asked if bonds were open for re-negotiation. It was stated that the rates are set for 10 years. At that point, the borrower can see if the rates are lower and modify.

Management Agreement

Some adjustments needed to be made to the current management agreement due to the requirements needed to qualify for a tax exempt bond. Bond rules dictate that management fees cannot be paid until bond fees are paid. The updated agreement specifies this. In addition, the management fee also changed from being 10% of the total gross revenue to \$500 per student. The current management agreement ends in 2019. The management company is required to receive a 120-day notice period from the board if they are not going to renew the contract. A decision must be made in the January meeting.

Per Melissa Arnold, we need a motion to accept the management contract as amended

- Motion to accept – April Atkinson
- Seconded the motion – Michelle Chin
- All in favor.

Memorandum of Understanding:

Based on collaborative meetings, Lake Helen wants us to improve the outside of the buildings on Ohio St. in order to comply with the Gateway Grant within 3 years. We also negotiated paying a monthly fee to use Blake Park to pay for upkeep and cleaning.

We need a motion to accept the MOU agreement so it can be taken to Lake Helen tomorrow to vote

- Motion to accept – Terri Hoag
- Seconded the motion – April Atkinson
- All in favor.

Principal's Report:

Mrs. Conway provided the board with her school goals for the 2017-2018 school year and a rubric that will be used for evaluation. Each administrator was assigned parts of the goals to oversee and they have provided evidence to show that they have been met. Board members will complete the individual evaluation of these goals using the rubric and they will discuss an overall rating at the next board meeting. VAM scores came in from the state. 60% of our faculty were rated highly effective. Mrs. Conway asked board if we need to renegotiate the \$1000 for highly effective ratings and \$500 for effective ratings in order to sustain the budget with the increased faculty.

Motion to accept the principal's report:

- Motion to accept- Michelle Chin
- Seconded the motion- April Atkinson
- All in favor.

Budget:

Mr. Ruffin presented the proposed budget for the 2018-2019 year. It shows an increase in spending for ESE teachers. Mr. Ruffin also explained that in October we will begin paying additional money per month for Building C. The board discussed the management contract and the responsibility of the management company to provide staff training for teachers.

The money we will owe to Building Hope is not included in budget as is written. Mr. Williams will add that correction and resend out the budget. It was asked if the board could be presented with two budgets: one if we do not close on the building and one if we do. Mr. Williams will prepare this information and send it out to vote on at the special meeting. It was also requested that a cash flow statement be added to the finance statement on a monthly basis.

Board Responsibilities/Succession Planning:

There was a discussion regarding board succession planning.

Schedule Next Meeting:

The board decided that the next meeting will be on September 12th, 2018 from 5:30pm-7:00pm.

Meeting adjourned: 8:07 p.m.

Approved: April Atkinson
Seconded: Michelle Chin
All Approved.