

Scholar Academy

Board of Directors Meeting

Date: January 25, 2024

Anchor Location: 928 North 100 East, Tooele, UT 84074

This meeting of the board of directors was held electronically.

In Attendance, Johanna Leonelli, Jared Hamner, Cami Cazier, Caitlin Shumway

Excused: Dustin Laughlin, Dusty Griffith

Others In Attendance: Traelle Gailey, Jon McQueary, Stacey Phillips, Alicia Ady, Christy Bergin, Brad Taylor, Kyle Rasmussen

MINUTES

CALL TO ORDER

Jared Hamner called the meeting to order at 5:24 pm.

PUBLIC COMMENT

- Fee Schedule and Fee Waiver Policy
This was the first opportunity for the public to comment on the 2024-2025 fee schedule. There was no public comment.

PRESENTATIONS

- Eide Bailey Audit Presentation
Kyle Rasmussen provided the audit report and training. The audit has a clean audit opinion from Eide Bailey. He covered the three reports that Eide Bailey provides from the audit. This included Assets, Liabilities, Deferred outflows, and the school's net position. He discussed how revenues have increased and the expenses increased as well but not as much as the revenue. The school's net position had a good increase this year. The school has earned good interest on some of the investments they have set aside. The reports show where the school is compared to previous school years. He answered the questions the board had about the audit reports. He discussed the controls that were used in the audit. The school was tested on Budgetary Compliance, Fraud Risk Assessment, Internal Control Systems, and Public Education Programs. The school had no adjustments, no findings and are in good standing. There were no difficulties in performing the audit.

Cami Cazier joined the meeting at 5:32pm

Kyle Rasmussen left the meeting at 5:42pm

REPORTS

- Director's Report
Traelle Gailey provided the director's report. She reported that their basketball teams are doing well, and they are mid-season for their girls' team. She also discussed that they are finishing up the Acadience testing. Once it's completed they will look at the tier 2 and tier 3 levels that might need more intensive interventions. Staffing for next year is already under way. They are looking to add more electives for the Jr high that would make school more fun for the kids. She reported on clubs that they are already

running, but they would like to add a cheer squad, a Lego club, multiple choirs, etc. The school is planning a mother son game night and daddy daughter dance later in the month. On Feb 29 the 2nd grade team is having a literacy night that is Candyland themed. The staff has been working diligently to get some of those games and activities going. The health and safety fair will also be in Feb. They already have lots of businesses ready to participate including the fire dept, police dept, Airmed and the hospital. She also discussed that the Teton science trip is March 18th with 30, 8th grade students who will be going. Mr. hall will be going as admin. They will also have multiple staff members going to help out as well. The board asked if there were any students who wanted to go but couldn't afford the trip. Traelle explained that if students were on a fee waiver, they had the opportunity to serve at either the Daddy/Daughter or Mother/Son activities to earn their trip. The school also had families pay for students' trips that weren't their own.

- Budget Report

Jon McQueary provided the budget report. This included revenues, expenditures, and forecasts. The budget is on target and in good standing. The budget is around 50% of the budget for the year. The local revenues are above where they should be for the 50% mark due to the PTIF interest. The federal funding sources are low but that's common because of the timing of grants. Once the grants come through this will increase substantially. He reported that the instruction and salaries are at 46.6% which is a little bit higher than he would like because of the accruals that will be needed at the end of the year. That number is high because of the back to school bonuses and the holiday bonuses that are only one time a year. There are no concerns with where the school is at this point. The employee benefits are in a good spot if not a little low which will help offset the instruction and salaries expenses. The purchase property services is a little high due to some of the timing of the expenses. This will level out by the end of the year. Jon discussed that there was some wire fraud on the school's Teton Science trip account last year. The school ended up paying about \$12,000 more than anticipated because of the wire fraud. Jon presented the rest of the expenditures, and the budget is in good standing.

- Bond Expenditures

Brad Taylor discussed the current bond expenditures. Brad explained that the bond transaction went well. He gave the board the background behind the bond transaction. He discussed the remarketing process. Brad discussed the different options that the school had that would benefit the school the most. He discussed that they looked at other states that were offering bond remarketing. He discussed how the quality of the education and the financial results of Scholar Academy helped with the getting better bond remarketing. It helped the school receive a lower interest rate and better financing for their bond. The school would probably be able to receive a better rating for credit enhancement if they choose to pursue it. He discussed the invoice for the bond enhancement. This invoice is basically just closing costs on the new financing. The school will now be able to control the timing of their next financing. He discussed deals the school could watch for in the future for re-financing. He answered all questions the board had about the bond remarketing. If the school hadn't been able to remarket the bonds it would have defaulted to the higher interest rate.

CONSENT ITEMS

- October 26, 2023, Board Meeting and Closed Session Minutes
Johanna Leonelli made a motion to approve the October 26, 2023, Board Meeting and Closed Session Minutes. Caitlin Shumway seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

VOTING ITEMS AND DISCUSSION ITEMS

- 2024-2025 School Year Calendar
Traelle Gailey discussed the 2024-2025 School Year Calendar. This closely aligns with Tooele School District. One of the bigger changes from the current school year is having every Friday be an early release day. The school will use the extra time as teacher prep time. The extra prep time will most likely be use for CMTs.
Johanna Leonelli made a motion to approve the 2024-2025 School Year Calendar. Caitlin Shumway seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.
- Scholar Remarketing Invoice
Brad Taylor discussed this in the budget report. There was no further discussion.
Caitlin Shumway made a motion to approve the Scholar Remarketing Invoice as presented. Johanna Leonelli seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.
- LEA Specific License
Traelle Gailey discussed the need to approve an LEA License for Alessandra Lomeli-Vega. She discussed the rationale behind the LEA license.
Cami Cazier made a motion to approve and LEA Specific License for Alessandra Lomeli-Vega. Caitlin Shumway seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.
- Speech Contract
Jon McQueary discussed the need to have speech contracts approved as some of the services total more for the year than the director can approve alone, so speech contracts will need to be board approved.
Caitlin Shumway made a motion to approve the Connected 2 Speech Contract. Johanna Leonelli seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.
- Armitex Ballistic Film Quote
Traelle Gailey discussed the need to install Ballistic film to improve the safety of the school. This will be funded by the school safety grant.
- ETS Security Cameras Quote
Traelle Gailey discussed the need to approve the ETS Security Camera Invoice to improve security at the school. This will be paid for by the school safety grant.
Caitlin Shumway made a motion to approve the Armitex Ballistic Film Quote and the ETS Security Camera Quote. Cami Cazier seconded. Motion passed

unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

- Teton Science Trip Invoice

Traelle Gailey discussed the Teton Science Trip Invoice. This is a deposit for the Science Trip that the school will take in March. The board will need to ratify the deposit that has already been paid, and approve the rest of the amount.

Jared Hamner made a motion to ratify the deposit amount of \$11,486.52 and approve the full Teton Science Trip Invoice for up to \$23,000. Caitlin Shumway seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

- PTIF Resolution

Jon McQueary discussed the need to approve the new PTIF resolution. He explained who was on the new PTIF resolution and why they were on there.

Caitlin Shumway made a motion to approve the PTIF Resolution. Johanna Leonelli seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

- Policies to Amend:

- Purchasing and Disbursement Policy

Jon McQueary discussed the need to change the purchasing limits in the Purchasing and Disbursement Policy.

- Policies to Rescind:

- Reuse and Disposal of Textbooks Policy

The board reviewed the reason why they need to rescind the Reuse and Disposal of Textbooks Policy. The law requiring this policy is no longer in place.

Cami Cazier made a motion to rescind the Reuse and Disposal of Textbooks Policy and amend the Purchasing and Disbursement Policy.

Caitlin Shumway seconded. Motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

CALENDARING

- Next Board Meeting March 28, 2024 @ 5:00PM

The next meeting has been moved to March 20 @5:30pm due to spring break.

CLOSED SESSION

At 6:50 PM Cami Cazier made a motion to move into closed session located via Zoom with an anchor location of 928 North 100 East, Tooele, UT. Johanna Leonelli seconded the motion. Votes were as follows: Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye. Motion passed unanimously.

At 7:03 PM Caitlin Shumway made a motion to move out of closed session. Cami Cazier seconded. Motion passed unanimously. Votes were as follows: Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

ADJOURN

At 7:03 pm Johanna Leonelli made a motion to Adjourn. Cami Cazier seconded the motion. The motion passed unanimously. Votes were as follows: Jared Hamner, Aye; Johanna Leonelli, Aye; Cami Cazier, Aye; Caitlin Shumway, Aye.

**Scholar Academy
Board of Directors Closed Session**

Meeting Date: January 25, 2024

Location: 928 North 100 East, Tooele, UT 84074

CLOSED SESSION SWORN STATEMENT:

At a duly noticed public meeting held on the date listed above, the board of directors for Scholar Academy entered into a closed session for the sole purpose of discussing the character, professional competence, or physical or mental health of an individual in accordance with Utah Code Ann. 52-4-2(1)(a).

I declare under criminal penalty under the law of Utah that the foregoing is true and correct.

Signed on the 25th day of January, 2024, at 928 North 100 East, Tooele, Utah.

A handwritten signature in black ink, appearing to read "Jared Hamner", with a stylized flourish at the end.

Jared Hamner, Board Chair