

Lake Country Classical Academy

Board Meeting – August 17, 2022

6PM – LCCA West Second Floor Classroom

Meeting Minutes

- I.) The meeting was called to order by Board President Kristina Vourax at 6:01 PM. All Board members were present. Also present was Principal Margaret Daigneau.
 - II.) Dan Fuhrman moved approval of the Meeting Agenda – motion passed.
 - III.) **Citizen’s Forum:**
 - There was one request to speak – Ayrca Urban
 - Ms. Urban thanked Principal Daigneau and the Board for the work of LCCA, and the opportunities it has provided to her children.
 - IV.) **Approval of Minutes from July Meeting:**
 - Tim Peterson moved approval of the Minutes from July 20 meeting.
 - Brian Hastings commented that these Minutes should reflect the word “additional” when referring to the \$316,973 that was approved at this meeting for the work of installing the mobile classrooms at LCCA East.
 - Tim Peterson accepted this as a friendly amendment to his motion, and the motion passed as such.
- A.) **Discussion Items:**
- I.) **Leadership Report:**
 - Principal Daigneau presented and her monthly report which is attached to these Minutes.
 - II.) **Authorizer’s Report:**

- Board President Kristina Vourax presented updates on the work with the LCO Ojibwe on our continued strength of relationship and the recently received five-year extension of our Charter.

III.) Recording of LCCA Board Meetings:

- Tom Gehl presented the continued desire and intention of the LCCA Board to provide information and transparency to its stakeholders, and recognized the difficulties associated with attending meetings in person. He cited the purchase of audio/visual equipment that will allow the Board to tape and re-broadcast Open Meetings. It is the Board's intention to provide a link on the school's web site to provide a means for any interested parties to view and listen to the entire meeting. He also cited and thanked the work of volunteer, Tristan Knapp, in helping make this possible.

IV.) 2021-22 Q4 Financial Report:

- Board Treasurer Brian Hastings presented an Income Statement and Balance Sheet (attached to Minutes). Amongst other topics, he highlighted the school's stronger than expected cash position.

B.) Action Items:

I.) Revised Special Education Policy and Procedures:

- Principal Daigneau presented the revisions to this Policy.
- Tim Peterson moved approval – motion passed.

II.) Revised 504 ADA Policy:

- Principal Daigneau presented the revisions to this Policy
- Tom Gehl moved approval – motion passed.

III.) Revised Employee Handbook:

- Principal Daigneau presented the revisions to this Policy, also explaining that it had been reviewed and affirmed by Jennifer Williams, LCCA legal counsel.

- Tim Peterson moved approval – motion passed.

IV.) Revised Accounting Policy and Procedures:

- Brian Hastings presented
- Revisions included the requirement for a second signature on checks greater than \$2,000, and also the elimination of the use of gift cards for volunteers, staff, or others.
- Dan Fuhrman called for the development of further internal controls, which Board Treasurer Brian Hastings committed to developing.

PLEASE NOTE THAT ALL OF THE ABOVE POLICIES ARE AVAILABLE FOR VIEWING BY ANY INTERESTED PARTY.

C.) Treasurer's Report:

- Brian Hastings presented
- Shared that recent negotiations with Waukesha State Bank have resulted in an increase to \$500,000 in our Line of Credit (was previously \$250,000) and also approval of a \$400,000 Term Loan for the installation of our mobile classrooms. Terms and Conditions of this loan are being vetted, and it will be brought back to the Board for approval in Open Session at the September meeting.
- Cash on hand at end of July was \$441,000.

D.) Committee Reports:

Facilities and Finance:

- Tim Peterson presented
- He gave a comprehensive update on the status of the mobile classroom installation at LCCA East
- Highlights of report were that the Committee is hopeful of receiving State and Municipal approvals such that work can be completed by the start of the school year. However, there is a very real chance of us needing to utilize the basement room capacity at Holy Trinity for a short period of time after the beginning of the school year.

Fund Raising and Communications:

- Committee Chair Kristina Vourax presented
- There was no August meeting of the Committee
- She reported gross revenues of the 2022 Gala to be just over \$300,000. Total Expenses were \$43,400 – leaving a net revenue of approximately \$270,000.

E.) President's Report:

- Kristina spoke of the welcoming of Staff on August 15. She recognized their service and tremendous efforts on behalf of the school and its students.

Adjournment:

- Tim Peterson moved to Adjourn – Motion Passed.
- Meeting adjourned at 7:29 PM.

LCCA Principal Report to Board of Directors

*Modeled after BCSI [Sample] School Leader Report to Board of Directors

August 17, 2022

GOVERNANCE DECISIONS, MONITORING, AND ACCOUNTABILITY

Matters of Approval – elsewhere in agenda

Risk and Charter Compliance Update:

1. School Goals – in progress
 - a. Professional Development for Faculty & Staff: Deliver extensive training opportunities for teachers and administrative staff on a regular basis, ...
 - b. Performance Measures revised and approved by the DPI.
2. Hillsdale Partnership
 - a. Literacy Essentials Trainer, Maegan Satcher, to present to K-6 Faculty/Staff on August 23-25.
3. WI Resource Center for Charter Schools (WRCCS) - attended conference July 26/27
4. Finance
 - a. 2022-2023 Enrollment
 - i. All available seats have been offered in K-8th grades; open seats in 9th and 10th grades
 - ii. 1 offer pending
 - iii. 3 students are in RP status (Registration in Progress)
 - iv. 1 student is in RC status (Registration Complete)
 - v. 511 students are fully verified
 - vi. 263 waitlisted (K-8)
 - b. Contracts
 - i. Skyward – continued SIS configuration, set-up, and training
 - ii. CarpooltoSchool – promotion continues
 - iii. Mahler Cleaning started last week
 - iv. Central Office Systems
 - c. Grants
 - i. Continuing progress/investigation of ESSER III funds
 - i. Presentation given to parents/stakeholders on July 22
5. Academics and Student Life
 - a. Student Services, Special Education Compliance
 - i. Adoption of newly enrolled student IEPs scheduled week of Aug. 29
 - ii. Updated Special Education Policies and Procedures – approval elsewhere in agenda
 - iii. Updated 504 ADA Policy – approval elsewhere in agenda
 - b. Standardized Testing
 - i. ACT Aspire results will be distributed to parents of 9th graders at Open House (Sept. 1)
 - ii. Forward results will be distributed to 3rd-8th parents at Open House (Sept. 1)
 - c. Athletics
 - i. 3-year probationary application approved today (8/17)
 - ii. Fall sport = Cross Country began Aug. 15; 4 student athletes participating
 - d. Enrichment
 - i. After-school Enrichment Class registration opened on Aug. 1
 - e. Elective Selection

- i. 5th/6th Band and Orchestra registration opened August 12, due Aug. 18
- ii. 7th/8th Band, Orchestra, or Choir registration opened August 12, due Aug. 18
- iii. 9th/10th Art/Music Elective and Band, Orchestra, or Choir registration opened Aug.12, due Aug. 18
- f. Faculty Professional Development (PD)
 - i. All faculty and staff returned Aug. 15
 - ii. Preparation Weeks include training/PD on mission, culture, curriculum, policies, procedures, and pedagogy and include facilities/classroom preparation

INFORMATIONAL

1. Matters of Note:

a. Facilities

- i. East – electrical outlets being added to 4th grade room and Student Services
- ii. East – Nations Roofing completed fix on leaks in K/1 hallway, office vent, and gym vent
- iii. East – Alpine Plumbing – installation of new toilets complete
- iv. East – driveway paving project underway
- v. East – stripping/waxing hallway and 5 classrooms floors complete
- vi. East – have begun move into Holy Trinity Church basement on contingency until mobile classrooms are ready (paint, dividers, copy machine, furniture on Aug. 27 at 9:00 a.m.)
- vii. Both campuses – Rinderle Door Company – East recess door repairs, West exterior gym doors before Sept. 6
- viii. Both campuses – Virco – 1st order received, 2nd order expected week of Sept. 12
- ix. Both campuses– lockers received, installation in progress at West
- x. Both campuses – security camera network expanded, PA system installed at East and expanded at West

b. Safety

- i. Safety training with Oconomowoc PD scheduled in August for faculty/staff

c. Human Resources

- i. Employee Handbook – for approval elsewhere in agenda
- ii. Personnel Summary Report

Offers of Employment				
Name	Position	Location	Effective	Replacing
Contracted: HI Educators LLC	Visual Impairment and Orientation & Mobility Teacher	East	9/6/2022	
Resignations				
Name	Position	Location	Effective	Reason
K.M.	Sped Paraprofessional	East	immediately	none
J.B.	Reading Interventionist	East	immediately	better offer elsewhere
S.P.	Sped Paraprofessional	East	immediately	better offer elsewhere
Open Positions				
Position		Location	Effective	
Full-time Sped Paraprofessional		East	8/15/22	
Part-time Sped Paraprofessional		East	8/15/22	
Reading Interventionist		East	8/15/22	

d. Upcoming Events

- i. Open House – Sept. 1, 4:30-6:30 p.m. both campuses
- ii. 1st Day of School – Sept. 6
- iii. Parents Night – Sept. 8, 6:00-7:00 p.m. at East, 7:15-8:15 p.m. at West



Lake Country Classical Academy Financials [unaudited]

Income Statement As of:

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6/30/2022	FY20-21 Actual	FY21-22 Actual	Q4 FY21-22	FY21-22 Q4 Notes
Revenues	382,709	5,489,505	1,669,551	
Local sources	282,709	1,068,397	211,372	\$50k family ask, \$25k coin wars, \$110k WSK matching grant
Intermediate sources	0	0	0	
State sources	0	4,274,676	1,436,746	\$1.05MM per pupil, \$335k charter startup grant, \$50k IDEA Grant
Federal sources	0	21,433	21,433	Medicaid Kompas Care, Kids Get Ahead Grants
Other revenue sources	0	0	0	
Proceeds from long term borrowing	100,000	125,000	0	
Instruction	0	2,933,605	1,029,447	
Regular instruction	0	2,401,336	843,785	
Vocational instruction	0	0	0	
Special instruction	0	532,269	185,662	
Other instruction	0	0	0	
Support Services	107,299	1,985,061	623,870	
Pupil Services	0	179,562	60,185	
Instructional Staff Services	0	2,138	1,358	
General Admin	14,154	324,725	108,329	
School Admin	71,917	425,606	118,908	
Business Administration	2,532	810,365	311,173	
Operations and Maintenance	739	156,076	17,300	
Other Support Services	17,956	86,589	6,617	
Debt Service	0	105,656	51,075	
Interest, Term	0	1,732	619	
Interest, LOC	0	2,050	455	
Interest, Private	0	1,875	0	
Principal, Private	0	0	0	
Principal, LT Debt	0	100,000	50,000	Paid \$100k of private loans off during FY21-22
Other debt expenses	0	0	0	
Athletic Activities		0	0	
Community Services		0	0	
Facilities Acquisition and Improvements	2,586	101,416	23,960	
Existing	0	0	0	
East Remodel	2,586	43,871	249	
East Expansion	0	9,438	6,825	
One Campus	0	6,479	6,479	
Depreciation		41,629	10,407	
Total Expenditures	109,885	5,125,738	1,728,351	
Change in Fund Equity	272,824	363,767	-58,800	
% Surplus [WUFAR]	71.3%	6.6%	-3.5%	
L/T Debt Revenue	100,000	125,000	0	
L/T Debt Principal	0	100,000	50,000	
WUFAR / GAAP Reconcile	-100,000	-25,000	50,000	
GAAP Surplus / Deficit	172,824	338,767	-8,800	Excluding \$50k principal repayment
% Surplus [GAAP]	45.2%	6.2%	-0.5%	



Lake Country Classical Academy Financials [unaudited]

Balance Sheet As of:

6/30/2022	FY20-21 Ending Balance	FY21-22 Ending Balance	- Q4 Notes
Total Assets	944,617	1,302,957	
Cash and investments	941,147	733,265	
Receivables			
Due from other funds			
Due from other governmental units		146,525	Startup Charter Grant, reimbursement in Q1 22-23
Security Deposit		18,334	
Pre-paid Insurance / Expenses		20,173	
Current Assets	941,147	918,297	
Construction in Progress	3,470	10,000	East Expansion, will be in service Q1 22-23
East Campus		416,289	Intial East Revnovation from summer 2021
East Expansion			
West Campus			
Non Technology Capital Assets			
Technology Capital Assets			
Accumulated Depreciation		-41,629	
Capital Assets	3,470	384,660	
Total Liabilities	800,816	795,388	
Accounts payable		231,632	Largely Startup Charter Grant, but also year end expenses.
Accrued Payroll		192,129	Final payroll paid in July, medical insurance premium
Accrued Interest	816	2,262	
Line of Credit			
Temporary Notes Payable	600,000	0	
Long Term Debt - Current Portion	100,000	0	\$100k of private loans repaid in 21-22
Due to other funds			
Due to other governmental units			
Deferred Revenue		119,366	Gala proceeds and user fees paid in 21-22
Current Liabilities	700,816	545,388	
Long Term Notes Payable	100,000	250,000	\$150k of additional private loans received in 21-22
Long Term Liabilities	100,000	250,000	
Total Equity	143,802	507,569	\$364k improvement in overall equity
Retained Earnings	-129,022	566,368	
Net Investments in capital assets			
Restricted			
Unrestricted			
Current Change in Fund Equity	272,824	-58,800	
Total Liabilities and Equity	944,618	1,302,957	
A - (L+E) = 0	0	0	



Lake Country Classical Academy Financials [unaudited]

Projected Cash Flow: FY22-23 Q1 / Q2

Years 2022

Sum of Transaction Row Labels	Column Labels		
	22-23 Q1	22-23 Q2	Grand Total
Revenue	-1,517,649	-1,266,530	-2,784,178
Local sources			
Donation	-8,781		-8,781
Fundraising	-173,668		-173,668
Student Fees	-3,400		-3,400
Matching Grant	-140,270		-140,270
State Sources			
Per Pupil Aid	-1,191,530	-1,191,530	-2,383,059
Categorical Aid		-75,000	-75,000
Expense	1,012,022	1,487,125	2,499,146
Instruction	495,230	799,081	1,294,311
Support Services	493,806	450,544	944,350
Debt Service	12,646	237,500	250,146
Facilities Acquisition and Improvements	10,160		10,160
Athletic Activities	180		180
Grand Total	-505,627	220,595	-285,032

Comment

Post Q4 Gala proceeds raised. Proceeds raised in 21-22 is deferred revenue.

Completes 1st \$250k Matching Grant from William S. Knight Foundation

21-22 SPED. Assuming 6x \$25,000 reimbursement starting in October

\$200k private loans repayment in December, term note principal for East Non Capitalized Facilities, E.g. East Bathroom, Expansion engineering

Years 2022

Sum of Transaction Row Labels	Column Labels		
	22-23 Q1	22-23 Q2	Grand Total
Balance Sheet	232,860	101,500	334,360
Instruction	258,192		258,192
Support Services	157,421		157,421
Facilities Acquisition and Improvements	363,773	101,500	465,273
State Sources			
Charter Start Up Grant	-146,525		-146,525
Temporary Note			
Term Loan	-400,000		-400,000
Grand Total	232,860	101,500	334,360

Accounts Payable / Accrued Payroll end of Q4

Accounts Payable / Accrued Payroll end of Q4

Budget for Modular Classrooms + Repaving

Completes Yr 1 DPI Charter Startup Grant. Need to add some in Q2 from 22-23.

Waukesha State Bank Term note

Beginning Cash	733,265	1,006,031
Net Change to Cash	272,767	(322,095)
Ending Cash	1,006,031	683,936

Cash projected end of Q4 \$432,042. \$300k improvement.

Hadn't budgeted for early Gala proceeds, coin wars, annual family ask.