



# Park City Prep Charter School

510 Barnum Avenue (2<sup>nd</sup> floor), Bridgeport, CT 06608

(203) 953-3766 fax: (203) 953-3771

[www.parkcityprep.org](http://www.parkcityprep.org)

## Board of Directors Meeting

February 12, 2014

### MINUTES

- Meeting called to order at 6:13 pm.
- Attendance: Bruce Ravage, John Bryk, Jennifer Bull, Rose Richardson, Ken Flatto, Chris Van Etten, Lorraine Moore, Vicky Boudreau
- Public Session
  - No members of the public present.
- Approval of minutes from December 4, 2013
  - Minutes approved
- Financial Update
  - Finance Committee met prior to the Board meeting and questions asked were answered by Lisa.
  - Accountant's reports for FY 12-13
    - Reporting requirements
      - Audit performed according to standards.
      - Accounting principles and practices are in accordance with that which is expected.
      - No fraud, illegal acts, error or irregularities, disagreements with management or material weaknesses in internal control were found.
    - Financial statements
      - School's balance sheet June 2013 shows a strong cash position.
      - Page 4 of balance sheet – Overall revenue increase of \$200k due to per pupil grant.
      - Loss on fixed asset disposal relates to lease hold improvement on old building that was left behind.
      - Ended year with deficiency in revenue of \$50K.

- Cash provided by operating activities is a positive and that is very important even though it is a small number.
  - Pg 9 - #6: School does receive 94% of its revenue from one revenue source (State of CT).
- Director's Update
  - Remaining work on new building/open items
    - HVAC still not resolved.
    - Architecture of building was not taken into account.
    - Landlord has assured us another company will be coming to do the work needed.
  - Personnel update
    - Hired two, new instructional assistants.
    - As a result of a resignation, assigned two instructional assistants to cover one of the 6<sup>th</sup> grade classes (who do have teacher certificates).
  - Litigation
    - Settled dispute with former IT company.
    - Confirmed that all lawsuits are handled by the Board.
  - Charter renewal
    - 5 year approval – School years: 2014 -2015 through 2018 - 2019
  - Addition of Grade 5 approved by the CT State Board of Education
    - Fifty (50) seats requested for next year (additional for 2015-2016).
      - Requested an additional 46 seats, as well.
    - Fit-out of fourth floor
      - Architect called and work will commence.
    - Recruitment of students
      - Ongoing through mailings and social media
    - RFP 804 – Expanding the Availability of High-Quality School Models
      - Submitted State grant application for 700K to finance fit-up of 4<sup>th</sup> floor for Grade 5.
      - Will submit bond application for repayment of debt (700K) for our new building.
- Old Business
  - Recruitment of additional Board members
    - A Treasurer and two new parent representatives have been added to our Board.
    - Seeking additional community members.
    - Asking current Board members to help in recruitment of additional members.
  - Evaluation of Staff
    - New accountability system – S.E.E.D.
    - CT State Board of Education has modified the process to make it less onerous for teachers and administrators.
    - Teacher observations are already underway.
- New Business –
  - Healthy Food Certification Statement
    - We do not participate in this. Imposes many restrictions; doesn't preclude us from serving healthy food.

- Student admission policy
  - The Board voted unanimously to give priority admission to children of staff members, just as is the case for siblings of current students or graduates.

Board entered Executive session at 7:48 pm.

Executive session ended at 8:08 pm.

Next Meeting: March 26, 2014

- **Meeting Adjourned: 8:08 pm** Hired 1 other assistant.