

Candeo Peoria
Joint Corporate & Governing Board Meeting
9965 W. Calle Lejos, Peoria, AZ 85383 – Mrs. Pennelle’s Room
Tuesday, September 6, 2016 – 5:30pm

Draft Minutes

1) Call to Order	Jim Updike called the meeting to order at 5:55pm
2) Roll Call	<u>Board Members present:</u> Jim Updike, Darrell Rich, Teresa Foulger, and Jaci Brown (telephonic). <u>Board Members Absent:</u> Mark Milne <u>Staff Members present:</u> Doug Alf, and Stephanie Musser <u>Corporate Board Members Present:</u> Jim Updike, Stephanie Musser, Bob Burns, Mike Peugeot, Kent Ashton
3) Call to the Public	A call to the public was made. Two members of the public were present. One, a parent, wished to tell of his positive experience with choosing Candeo for his three children and express his support for the school and for Dr. Musser. The other, a returning staff member, wanted to introduce herself and her role to the board and expressed her gratitude for being back at Candeo.
4) Old Business	<ul style="list-style-type: none"> ● The minutes of board meetings 7/12/16 were unanimously approved (Updike made the motion and Brown seconded the motion).
5) Executive Director Report	Musser gave the head of school report – A report of the key work and accomplishments, as well as statistical information on enrollment, attendance, and discipline was presented by Dr. Musser, Executive Director. A conversation of high school credit transfers ensued, and Darrell Rich asked that we advertise on our website that our credits do transfer.
6) Academic Report	<ul style="list-style-type: none"> ● Musser gave the academic report – A report of the academic state of the school was presented by Dr. Hudak, Director of Professional Development. Performance data were shown and explained for every grade tested in the Spring of 2016, including information on the progression of performance for each cohort of students. Areas of strength and areas for improvement were explained. A description of new targets, operational shifts, and professional development goals was given. Dr. Hudak mentioned that no student was retained per MOWR. Building goals: 90% pass, 30% highly proficient or 10% increase, whichever is greater.
7) Financial	<p>A report of the financial state of the school was presented by Doug Alf, Business Manager.</p> <p>Points:</p> <ul style="list-style-type: none"> ● State equalization is higher than budgeted. ● Debt service funds: money in account with trustee as bond requires. Instead of leaving it with the trustee, we are utilizing XX bonds and our funds increased 26000\$. 859,000 is required. ● Days cash on hand 206 days. 45 days is required. Candeo requires 90. ● Cost reserve 150,000: 5000 / month up to 300,000 – for maintenance and repairs – can be drawn to 0. Earned 109\$ in that account.

	<ul style="list-style-type: none"> ● Debt service coverage ratio – 1.91:1 covenant 1.1:1 - in excess of what is needed. Using funds for gym and technology. Expressed in this year’s budget. ● BB+, outlook is positive (from stable). At Natl charter schools conference, trustee and XX congratulated us. Both stated that most of their schools were being downgraded, where we were upgraded. They are watching to see if it becomes beneficial to refinance at a lower rate. ● Disbursements – Approved (Updike made the motion and Brown seconded the motion).
8) New Business	<p>8. Mark Milne: The board had the privilege of working with him, unfortunately he tendered his resignation with family move. Motion with vote of gratitude to accept resignation from Mark to governing board. (Fougner made the motion, Rich – second the motion. Motion carries – unanimous)</p> <p>9. Brad Shafer, board applicant – very participatory, primary facilitator for CIP Motion: to add Brad Shafer to the board to fill the open position. (Darrel made the motion, Jaci Brown seconded the motion)</p> <p>10. board training - tabled to November</p> <p>11. request training in open meeting law by Kim Davis in November meeting – prefer 20 minutes over the phone.</p> <p>12. gymnasium construction update – fire approval obtained. We are less than a week away from a clear permit to start discussions. Down payment has been paid. Builder committed to honor the safety of the children and the schedule of the school.</p> <p>13. Motion to move to executive session 8:35. – Darrell rich made the motion, Teresa Fougner seconded the motion. Motion Passed unanimously.</p> <p>Two corporate board members present.</p> <p>Mark Milne was to complete the evaluation. Jim Updike stepped in. Recommendation to identify a tool that includes indicators and defined levels of proficiency in November. Unequivocal recommendation is to administer Bonus based on evaluation to be awarded fully. Dr. Musser met and exceeded board expectations across categories and has goals moving forward. School performance is strong. Foulger made the motion to exit – , seconded my Darrel Rich</p>
9) Adjournment	The board unanimously approved adjournment at 9:07pm. (Updike made the motion and Rich seconded the motion).