

**Lake Eola Charter School
Board of Directors
Minutes
For May 18, 2011**

Members Present: Jordan Clark, Victoria Shade, Deanna Guiseppi, Jeff Bush, Jim Craner, Mary McCormick, Ronnie DeNoia

Absent: Pete Clarke

Visitors: Mr. & Mrs. Alakan, Ed Langdon, Sharon Morell

Meeting commenced at 5:37 p.m. & adjourned at 7:53 p.m.

Motion to approve April 2011 minutes was unanimous.

Motion to approve April 2011 confidential minutes was unanimous.

Old Business:

Bylaws: J.Clark asked for clarifications on 11.4, to amend Bylaws as pertains to deletion of majority of Board for amendment. Discussion held.

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New Business:

Financials: E.Langdon stated April was a good month, FEFP continues to be funded over budget, & even though the month shows small increases & decreases, all the accounts are near the year to date budget numbers. Profit year to date is at \$60,000. D.Guiseppi motioned to approve the April 2011 financials. V.Shade seconded. Vote unanimous.

Budgets: E.Langdon provided a revised 2010/2011 budget for review & reported it is normal to adjust each year for variances prior to audit. This year net income increased due to FEFP increases & rent/lease decreases for example. J.Clark asked if anyone wished to see original budget numbers before approval. S.Morell provided copy of original budget. R.DeNoia reported it is not uncommon for the State to make revenue adjustments up & down throughout the school year. Discussion held. J.Clark tabled approval of the revised budget until the next meeting. E.Langdon provided a 2011/2012 budget for review. J.Clark asked about upcoming revenue predictions for 2011/2012. R.DeNoia stated FTE is down & Capital Outlay is unknown at this point, same amount used as last year. E.Langdon reported a dramatic decrease in funding predicted of roughly \$600 per student, there would not be any additional lease revenue from DaVinci, not sure how the teacher merit pay program will end up, but put in 1.5% as a place holder. J.Clark asked if the predicted budget deficit of \$69,000 was accurate. R.DeNoia reported the S.Morell & E.Langdon spent considerable time on the budget & felt it was accurate to the point that it could be at this time. E.Langdon stated that the surplus of this year would cover the deficit for next year. Discussion held concerning additional funding, penny sales tax, reducing retirement benefits this year & medical insurance next year, & staff reduction. E.Langdon will email everyone the revised budget with prior year comparison. J.Clark tabled the 2011/2012 budget approval until the next meeting.

Director's Report:

- Foundation – \$47,326.00 balance.
- FCAT – 3rd grade scores will be coming out soon.
- Promotion – 8th grade luncheon is scheduled for June 1st.
- Teachers – Turning in their scope & sequence for next year & all other documentation.
- Staff – There is a Kindergarten opening due to teacher relocation.
- Online Auction – Is closing tonight at 9:00 p.m.
- DaVinci – Currently reviewing repayments.
- Robert Stuart – With Christian Service Center & he spoke about cabinets on site stocked with food that families in need can access.
- Asbestos Inspection – Good news, no asbestos.

Faculty Report: M.McCormick reported one of the parents, Mrs. Tamborello, provided a fantastic Shakespeare workshop for the CI#2 & CI#3 students. SACs reaccreditation team on campus & went well, a thank you to staff for taking part in the interviews & attendance at dinner. CI#3 students doing a National Parks project in science & Step-Up is planned for the students. Lots of field trips upcoming, K is going to Build-A-Bear, 1st grade is going to Sea World, 2nd grade is going to KSC, 3rd grade is going to EPCOT, 5th grade is going to IOA, * 8th grade is going to Busch Gardens. The Science Olympiad teams placed well in the county competition & had a great time.

Fundraising: S.Morell reported that she spoke with Lisa Early concerning the outcome of her meeting about a hosting partnership for EolaWeen & unfortunately, the Orlando Youth Trust is not interested in a partnership. Discussion held. S.Morell will investigate purchase options with the City & Cox Media.