



# Imagine School North Manatee



## Minutes for Joint Governance Board Meeting for Imagine East Manatee County, LLC and Imagine Manatee County, LLC

Date: February 3<sup>rd</sup>, 2016  
Location: Imagine School at North Manatee  
Time: 8:30 a.m.

**Board Member Attendees:** Bob Wilson and Torrey Spears (via phone), Jennifer Wedlake, Chris Hehn.

**Other Attendees:** Kathy Helean, Imagine West Florida Region Director, Christine Miller, Imagine West Florida Finance Director, Selenia Quinones, Principal, ISLWR, Dawn Patterson, Principal ISNM

1. Call to Order: Meeting called to order at 8:35 a.m. by Kathy Helean.
2. Notice of Meeting: ISLWR and ISNM had public notice of meeting on websites and in newsletters.
3. Approval of Minutes: Motion to accept December 2nd, 2015 minutes made by Bob Wilson; seconded by Torrey Spears and unanimously approved 3-0. Chris Hehn arrived after the vote.
4. Principal Reports:
  - a. Imagine North Manatee
    - ✓ Mrs. Patterson shared that since December, the school had to replace one of the A/C units over the Winter Break (Over \$8,000 – half of that was in the budget).
    - ✓ STAR testing is almost complete (only performing make-ups at this point)
    - ✓ Bus needs coming up according to the last inspection report; new tires will be needed within the next two months. Mrs. Patterson will research to determine the overall cost.
    - ✓ Changes in breakfast and lunches – The school is now receiving better hot lunches and will start receiving hot breakfasts as well. Will research if we can seek financial retribution retroactively (as least since October-Mrs. Patterson's arrival)
    - ✓ Chili Cook-off was held this past Friday and was enjoyable; raised \$1200.00 that will go toward the PTO's Cool Kid's Project.
    - ✓ Winter Fest took place in December and was the biggest turn-out Wedlake has experienced. Mentioned that student singing performance brings the parent in.
    - ✓ Volunteer Saturdays – The campus will be open twice a month on Saturday's to allow volunteers to come in and fulfill their hours.
    - ✓ Teacher Retention- Although addition to salaries is one aspect, it is generally not the top reason for teachers returning. After discussing with several seasoned teachers on campus, they've mentioned the culture and teamwork as one of their top reasons for staying. They've also mentioned that administrative support for discipline and allowing the least amount of disruptions in the learning environment a big factor as well. The parents would like to see more consistency and common idea throughout the grade levels (teachers also enjoy when the team can all agree too).
    - Financial ISNM-Updates
    - ✓ Current BVA with January actuals was presented to the Governance Board. Updated enrollment number is 510, down from October's 523. Line items discussed: Master Salary List (new insurance rates), 25 students that were not accounted for on transportation, textbooks; we planned on more but didn't order them. The board acknowledges the changes taking place and acknowledge the Current January BVA.



# Imagine School North Manatee



## b. Imagine Lakewood Ranch

- ✓ Ms. Quinones reports that the school is still finishing up STAR assessments but mentioned one particular 4<sup>th</sup> grade teacher who struggled in Aug – Nov now has all of her kids at benchmark.
- ✓ Imagine Student Surveys are taking place this month
- ✓ Pep Rally has been delayed several times due to the rainy weather; it's scheduled for tomorrow (it may rain again!) The Pep Rally consists of Character Awards, JIF awards, Student Honor Roll, and Sports. It's a whole group celebration.
- ✓ Science Fair was last Friday and moving on to the State Science Fair on Saturday.
- ✓ Tomorrow will be the staff get-together at Tarpon Point at 7pm because they didn't do a holiday party.
- ✓ This weekend the school will be at Lakewood Ranch Ovation – Arts/Music gathering; they'll have an arts and crafts table to market the school.
- ✓ This month – Holding a Spaghetti dinner to raise money for the Washington D.C. trip, Student led Conferences, FSA training
- ✓ Also in December, the school had a Winter Wonderland. It was fun; not a money making event.
- ✓ The school had their first Music concert. The church they held it at was packed.
- ✓ PTO fundraiser- Otis Spunkmeyer always does well.
- ✓ Curriculum Coach- Tuesday's with Melissa – meeting with teachers, creating a data goal and discussing with her every week.

### Financial ISLWR-Updates

- ✓ Current BVA with January actuals were presented to the Governance Board. The board acknowledged the changes taking place and acknowledged the Current January BVA. Specific line items that were discussed were: Charter Capital Outlay (why is there a difference between the schools? When one school had a larger amount of withdraws vs. the other had minimal?) The contribution went down. Cambridge fees only are one part of the total direct educational expenses.

What is the summary of attracting students for the next year? Mailers and over the next several months, making parents aware of rubrics and letting them know the little pcs. Like STAR, it would be good to let parents know that the test adapts to the student's level and gets more challenging as the year goes on. PT/OT services went down? Yes, less students with those identified needs. Discussion of the Art supplies line item? (Direct Ed.) Would like to see the campuses have more in the budget for Art so more is coming home than just "paper creations".

5. Next meeting date – March 2<sup>nd</sup>, 2016, at 6:00 p.m. Imagine Lakewood Ranch
6. Adjournment – Motion to adjourn at 9:25 a.m. made by Bob Wilson, seconded by Torrey Spears and unanimously approved 4-0.

Approved 4/6/2016  
Celi Qu

9275 49<sup>th</sup> Avenue East  
Palmetto, FL 34221

**Imagine Schools at North Manatee  
FY16 Financial Analysis through February 2016**

FTE-  
520.42/FTE- 9/2/15 FTE-  
510 523

	Actual + Projection	Revised Approved Budget	Variance	Comment
<b>REVENUES</b>				
1 Fed, State & Local Revenue				
2 FEPP - FTE Generated Funds	3,465,504	3,450,423	15,081	Based on FTE-520.42 1st half & FTE-510 2nd half
3 Charter Capital Outlay	73,823	73,102	721	Based on FDOE spreadsheet updated in Mar
4 Miscellaneous State Revenue (includes local gov't)	8,334	150	8,184	Teacher lead money
5 Sub-total Fed, State & Local Revenue	3,547,661	3,523,675	23,986	
6 Supplemental Fee Revenue				
7 Before & After Care Fees	36,395	40,565	(4,170)	
8 VPK Revenue	89,454	93,475	(4,021)	
9 Preschool Revenue	-	-	-	
10 Other Local Revenues	144,543	120,333	24,210	Includes fund raising revenue
11 Sub-total Supplemental Fee Revenue	270,392	254,373	16,020	
12				
13 Imagine Contribution	228,682	90,125	138,557	
14				
15 <b>TOTAL REVENUES</b>	<b>4,046,735</b>	<b>3,868,172</b>	<b>178,563</b>	
<b>EXPENSES</b>				
17				
18 Salaries & Benefits	2,163,491	2,051,370	112,121	Updated Master Salary List
19				
20 Facility Expenses (Rent)	775,246	774,493	753	
21				
22 Direct Educational Expenses				
23 Direct Ed K-12	36,254	51,732	(15,478)	Conservatively purchased Textbooks
24 Pre-K	139	100	39	
25 Before & After Care	429	-	429	
26 Food Service	15,062	16,500	(1,438)	
27 Other Supplies & Services	39,711	33,242	6,470	New Fire Wall, other Technology upgrades
28 Sub-total Direct Educational Expenses	91,596	101,574	(9,978)	
29				
30 Facility Operating Expenses	99,679	92,681	6,998	
31				
32 Faculty Development	-	-	-	
33				
34 Marketing & Enrollment Expenses	6,022	6,303	(281)	
35				
36 Imagine Fees				
37 Imagine Indirect Costs	461,111	413,904	47,207	Based on FTE-520/FTE-510 & VPK Funds received to date
38 Sub-total Imagine Fees	461,111	413,904	47,207	
39				
40				
41 General & Administrative				
42 Interest Expense	67	67	-	
43 Depreciation Expense	18,404	18,404	(0)	
44 Insurance	80,537	80,537	(0)	
45 Board of Directors Expenses	11,500	11,500	-	
46 Other G&A Expenses	75,168	49,722	25,446	Includes fund raising expenses off set by fund raising revenue
47 Sub-total General & Administrative	185,676	160,230	25,446	
48				
49 Other School Services				
50 Travel	5,716	6,414	(698)	
51 Field Trips	14,863	9,291	5,572	
52 Transportation	63,253	69,607	(6,354)	Decreased fuel prices
53 PT/OT/Speech	100,836	99,245	1,591	
54 Other Contracted Services	89,301	83,060	6,241	Under projected Janitorial Expenses
55	273,968	267,617	6,351	
56				
57 <b>TOTAL EXPENSES</b>	<b>4,056,788</b>	<b>3,868,172</b>	<b>188,616</b>	
58				
59 <b>OPERATING SURPLUS (DEFICIT)</b>	<b>(10,053)</b>	<b>0</b>	<b>(10,054)</b>	
60				
61 <b>FUND BALANCE, PRIOR YEAR</b>	<b>1</b>			
62				
63 Depreciation Expense	18,404			
64 Debt Service (Principal) - Capital Advance Note	(8,351)			
65				
66 <b>NET CHANGE IN FUND BALANCE</b>	<b>10,054</b>			
67				
68 <b>PROJECTED YEAR END FUND BALANCE</b>	<b>1</b>			

Imagine Schools at Lakewood Ranch  
 FY16 Financial Analysis through February 2016

FTE-392.86/ 9/2/2015 FTE  
 FTE - 388.86 - 392

	Actual + Projection	Revised Budget Approved	Variance	Comment
<b>REVENUES</b>				
1 Fed, State & Local Revenue				
2 FEPP - FTE Generated Funds	2,549,917	2,562,049	(12,131)	Based on 1st half FTE @ 392.86 / 2nd half FTE @ 388.86
3 Charter Capital Outlay	56,701	58,887	(2,186)	Based on FDOE spreadsheet updated in Mar
4 Miscellaneous State Revenue (includes local gov't)	12,574	-	12,574	Teacher lead and IDEA money
5 Sub-total Fed, State & Local Revenue	2,619,192	2,620,936	(1,744)	
6 Supplemental Fee Revenue				
7 Before & After Care Fees	62,843	35,000	27,843	Moved to employee staffed before/aftercare
8 VPK Revenue	73,897	64,339	9,558	Increase enrollment
9 Preschool Revenue	58,893	51,500	7,393	Increase enrollment
10 Other Local Revenues	99,980	93,122	6,858	Under projected Fund Raising Rev (\$15K), less over projected Rent (\$4) and Sports Program fees (\$3)
11 Sub-total Supplemental Fee Revenue	295,613	243,961	51,652	
12 Imagine Contribution	764,167	731,698	32,469	
13 <b>TOTAL REVENUES</b>	<b>3,678,972</b>	<b>3,596,594</b>	<b>82,378</b>	
<b>EXPENSES</b>				
17 Salaries & Benefits	1,924,895	1,807,342	117,553	Updated Master Salary List
19 Facility Expenses (Rent)	902,204	903,151	(945)	
21 Direct Educational Expenses				
22 Direct Ed K-12	14,797	6,588	8,209	Cambridge Registration fees
23 Pre-K	-	500	(500)	
24 Before & After Care	2,640	675	1,965	
25 Food Service	16,545	18,000	(1,455)	
26 Other Supplies & Services	17,073	21,435	(4,362)	
27 Sub-total Direct Educational Expenses	51,055	47,198	3,856	
28 Facility Operating Expenses	101,023	94,074	6,949	
29 Marketing & Enrollment Expenses	13,933	14,164	(231)	
30 Imagine Fees				
31 Imagine Indirect Costs	348,957	318,573	30,384	Based on 1st half FTE @ 392.86 / 2nd half FTE @ 388.86
32 Sub-total Imagine Fees	348,957	318,573	30,384	
33 General & Administrative				
34 Interest Expense	3,542	5,200	(1,658)	
35 Depreciation Expense	36,307	36,307	-	
36 Insurance	59,869	63,806	(3,937)	
37 Board of Directors Expenses	11,500	12,000	(500)	
38 Other G&A Expenses	60,077	48,633	11,443	Under projected Fund Raising Exp offset by Revenue
39 Sub-total General & Administrative	171,295	165,946	5,349	
40 Other School Services				
41 Travel	1,465	1,477	(12)	
42 Field Trips	5,105	4,205	900	
43 Transportation	29,568	35,649	(6,081)	Reduced Fuel prices
44 PT/OT/Speech	74,092	131,630	(57,538)	Anticipated increase over last year has not been realized
45 Other Contracted Services	61,638	73,185	(11,547)	Projected IT removed from here and placed in Salary
46 Sub-total Other School Services	171,868	246,145	(74,278)	
47 CONTINGENCY				
48 Contingency Reserve	58,296	57,298	998	
49 Sub-total Contingency	58,296	57,298	998	
50 <b>TOTAL EXPENSES</b>	<b>3,743,526</b>	<b>3,653,892</b>	<b>89,635</b>	
51 <b>OPERATING SURPLUS (DEFICIT)</b>	<b>(64,554)</b>	<b>(57,297)</b>	<b>(7,257)</b>	
52 FUND BALANCE, PRIOR YEAR	1			
53 Depreciation Expense	36,307			
54 Capital Purchases/Fixed Assets	-			
55 Debt Service (Principal)	(30,048)			
56 <b>NET CHANGE IN FUND BALANCE</b>	<b>6,260</b>			
57 <b>PROJECTED YEAR END FUND BALANCE</b>	<b>(58,295)</b>			Equal to Contingency Reserve plus \$1 of projected fund balance