

Lake Country Classical Academy

Board Meeting Minutes (at LCCA West Campus, 818 W. Wisconsin Ave, Oconomowoc)

June 2, 2021

ATTENDEES

Board Members in Attendance:

Kristina Vourax

Taryn Whipple

- Royce Hicks

- Ali Schweitzer

- Dan Fuhrman

- Tim Peterson

Also in Attendance

- LCCA Principal, Bart Williams

- LCCA HR Director, Kim Nichols

AGENDA

Board Meeting Called to Order

1. 7:13 p.m.
2. Pledge of Allegiance.
3. Agenda approved.
4. Floor opened for public comment, none given.
5. Board meeting minutes from May 5, 2021 approved.

New Business

6. Principals Report
 - a. Key Upcoming Dates:
 - i. Sat. June 5th: Open house at LCCA east (our K through 4 at Holy Trinity) 10:00 a.m. to noon.

- ii. Sun. June 13th: LCCA family picnic at St. Matthew's 1:00-4:00 p.m. (bring your own food).
 - iii. Fri. June 18th, July 16th, & Aug. 20th: Game nights at LCCA West for 7th – 9th grade students from 5:30 to 8:30 p.m.
 - iv. Thur. July 8th: Faculty/staff breakfast & get-together at LCCA (specific details being finalized). Alternate faculty/staff breakfast & get-together at LCCA on Tue. July 13th for those who could not make it on July 8th.
 - v. Sat. July 31st: LCCA Liberty Gala fundraiser.
 - vi. Mon. August 23: Faculty and staff convene at LCCA. Open house at both locations 4:30-6:30 p.m.
 - vii. Tues. August 24: Hillsdale instructional staff at LCCA to train faculty and administrators the rest of the week.
 - viii. Fri. August 27: Grand-opening/ribbon-cutting ceremony at LCCA West for all of LCCA (mid-day).
 - ix. Mon. August 30: Hillsdale instructional staff back at LCCA for four more days of training us.
 - x. Tues. August 23 & 31: Open houses 4:30-6:30 p.m. at both LCCA locations.
 - xi. Tues. Sept. 7: First day of school!
 - b. Current Enrollment Numbers: To date, 462 students enrolled K-9. In addition, we have 104 students on the waitlist. Two seats are open in 6th and 2 seats in 9th. Families need to fully register and pay their \$65 school supply fee by July 1 or their offers will be withdrawn and these seats will be given to other students on the waitlist.
 - c. Human Resources
 - i. See attachment (1)
 - d. Orientation and Training
 - i. There are 16 teachers heading to Hillsdale College on their own time in June.
 - ii. Hillsdale will provide on campus training at LCCA for two weeks in August.
 - e. Gantt Chart Update: Turning it over to Royce and Tim
7. Treasurer's Report (Royce)
- a. See Attachment (2): No Vote required.
8. Facilities and Finance Committee Update (Tim, Dan & Royce)
- a. Continued discussion about the current financial condition of the school and budgets.
 - b. Discussion about advancement of the current facilities plan,
 - c. Officially take possession at both locations July 1, but have early access for meetings, furniture storage, renovations, etc.
 - d. Getting quote on Holy Trinity renovations to build out that one big classroom, make bathrooms ADA compliant, and fixing up those for classrooms,

- e. Getting three painting quotes for LCCA West,
 - f. Will have financing to pay for LCCA East renovations,
 - g. We agreed to let Okauchee Little League baseball play at LCCA East (Holy Trinity) this summer – pre-existing agreement,
 - h. Discussed signage plan at both school locations.
 - i. Issue of St. Matthews & Holy Trinity Inventory (hand-off) – solidified.
 - j. Set timeline for decision on Accounting Software & assigned subcommittee to decide.
9. Fundraising & Stakeholder Communications Committee (Kristina and Ali)
- a. LCCA Liberty Gala is set for July 31, 2021: Almost sold out. Still seeking event sponsors.
 - b. Ella's Fundraiser: 73 people attended, waiting on the final dollar amount raised.
 - c. Outstanding grant applications/status:
 - i. We should know by early June if LCCA is awarded the Wisconsin DPI federal charter school implementation grant.
 - ii. We have submitted an application to the Bradley Foundation.
 - d. Donor Package Development: Will begin identifying giving levels and related recognition/naming opportunities.
 - e. Tribal Funding Fix: We will be working with local legislators to address the inequality of charter school funding for Native American college authorizers.

Old Business

10. Board Manual underway, pushed the date to the start of school.

Adjournment

11. Meeting adjourned at 8:18 p.m.



Human Resources Update

June 2, 2021

Recruiting

- 40 employees hired to date:
 - 34 faculty (includes 4 part-time; sole Spanish teacher, sole German teacher, 3rd music teacher for band/orchestra, 3rd art teacher for upper school)
 - 6 other (Bart, Kim, Business Manager, 2 Admin Assistants, Nurse)
 - Administrative Assistants start date: 6/14
 - Facilities Supervisor anticipated start date: 6/21
 - Business Manager start date: 6/28
 - Faculty start date 7/1
 - Nurses anticipated start dates: 8/16
- Remaining open positions:
 - Facilities supervisor (offer extended)
 - Last second grade teacher (offer extended)
 - 2nd Nurse (offer extended)
- Pre-employment background checks and drug screens:
 - Vendor is GoodHire. Online portal/process.
 - Will conduct background checks on non-licensed faculty and staff.
 - Will conduct drug screens on everyone.
 - Offers were made contingent on successful completion of screens.
 - Will initiate by 6/30.

Benefits (Health & Welfare / Retirement)

- Broker is Arthur J. Gallagher – previously worked with and had good experience.
- Intend to offer core package of medical, dental, vision, life, short-term disability, and retirement (401k) effective 8/1 to all full-time employees. Will offer dental, vision, life, and retirement to part-time employees. Evaluating FSA option.

Health Insurance

- Polled employees about their likely benefit enrollment choices earlier in May.
- Received quotes from four carriers with 14 different plan designs on 5/28.
- Whittled down carrier options to United or WPS and three plan designs.

- In process of collecting data for employees' dependents to get to an estimate of total premium cost for each carrier/plan design combination.
- Bart and I will review premium numbers and funding options with Gallagher on 6/11 (i.e. employer/employee premium cost split).
- Final carrier and plan designs selected.
- Will do the same for dental, vision, life, and short-term disability (much more simple than health plans!)
- Goal date: Education campaign and enrollment in selected plans to start no later than 7/1.

Retirement

- No employer match to start. Options for future being discussed.
- Gallagher selected as plan advisor and administrator. Will implement, manage, and monitor.
- Next step is selection of plan recordkeeper and investment platform (call with Gallagher on Friday 6/4).
 - *Initial recommendations from Gallagher: T. Rowe Price, American Funds, Vanguard/Acensus and Empower.*
- Once a recordkeeper/investment platform is selected, next steps are plan design and creation of investment line-up.
- Final step employee education and enrollment – goal date no later than 7/15.

Technology and Systems

Paycom

- Payroll and HR information system
- Payroll processing has been smooth
- Allows for employee self-onboarding when hired and ongoing self-service
- Other HR features (request/track paid time off, complete timesheets for hourly employees, issue and electronically sign LCCA employee forms, document library, etc.)

PowerSchool

- Main school information system (SIS)
- Integration with ***SchoolMint*** completed (enrollment application)
- Implementation calls ongoing with Bart and PowerSchool
- Next major step is creating and loading classes and schedules and assigning students
- Administrative assistants will be trained to use

SchoolBucks

- System used to collect fees and payments, eventually used for family accounts for hot lunch, student activities, web store, etc.
- Creating connection (plug-in) to PowerSchool is underway to allow families to begin using on 7/1.

Operations

- Employee Guide (handbook) goal completion date 6/18. Distribution prior to 7/8 kick-off breakfast.
- Beginning to work with Bart on faculty and school guide (school policy, procedure).

Lake Country Classical Academy
Budget vs. Actual
Period-to-Date for Fiscal Year 07/01/2020 - 06/30/2021

6/1/2021

Account Category	Budget	Actual	% of Budget	Expected To-Date	Variance
Fundraising & Lending					
Pre-Opening Revenue	1,260,000	257,577	20%	1,156,438	(898,862)
Received Funding Sources	-	100,000	0%	-	100,000
Planned Funding Sources	-	700,000	0%	-	700,000
Total Fundraising & Lending	1,260,000	1,057,577	84%	1,156,438	(98,862)
Expenses					
Salaries	126,767	42,610	34%	116,348	(73,738)
Professional Services	17,250	10,927	63%	15,832	(4,906)
Leased Property	55,744	389	1%	51,162	(50,773)
Operating Costs	12,820	28,140	219%	11,766	16,374
Insurance	13,442	741	6%	12,337	(11,596)
Capital Expenditure	41,500	1,170	3%	38,089	(36,919)
Total Expenses	267,523	83,977	31%	245,535	(161,558)
Statement of Position	992,477	973,599	98%	910,904	62,696
Pre-Opening Accrual *	1,535,600	N/A	N/A	N/A	N/A
Forecasted Shortfall *		(562,001)			

Lake Country Classical Academy

Treasurer's Report

For the Board Meeting to be held June 2nd, 2021

Timeline of Report

The Budget vs. Actual report has been compiled with reconciled data through 5/31/2021, and where available, additional revenue/expense data through 6/1/2021 which has not yet been reconciled. Pro-rata values are calculated using the date of 6/1/2021. Fiscal years run July 1st to June 30th.

Budget vs. Actual Terminology

The 'Budget' figures are based on an approved pre-opening operating budget, broken into high-level categories summarized as follows:

- Pre-Opening Revenue – donations, grants
- Received & Planned Funding Sources – deposits received which must be repaid at a later date
- Salaries – payroll, payroll taxes, benefits
- Professional Services – website management, legal, outside accounting & audit services
- Leased Property – lease, utilities, building maintenance
- Operating Costs – communications, printing, travel, technology, fundraising-related expenses
- Insurance – liability, property, professional liability
- Capital Expenditure – furniture, fixtures, building improvements

The 'Actual' figures are incurred to-date totals for transactions using the accrual basis of accounting.

The '% of Budget' is a calculation which compares our statement of Actual position to the original budget amounts.

The 'Expected To-Date' pro-rates the Budget values to the elapsed period of time in the current fiscal year.

The 'Variance' column provides a comparison of Actual values against pro-rated Budget values, and colored accordingly wherein a favorable variance is green and an unfavorable variance is red.

The 'Pre-Opening Accrual *' amount reflects an estimate of expenses from the current budget for the duration of time from the start of the 2021-2022 fiscal year (7/1/21) until our first state payments arrive once the school is running. These payments are estimated to arrive no sooner than 10/31/2021, suggesting the rest of this balance must be covered solely by LCCA.

Commentary

We received deposits for \$100k for loans to be repaid. We have a variety of funding sources the board continues to work with which, conservatively, should provide a minimum additional \$700k. This is a large step towards closing the gap to our original pre-opening budget goal of \$1.26M.

The Operating Costs category had a slight uptick in unfavorable variance. This is due to an acceleration of expenses for promotional & fundraising materials.

Prepaid expenses related to the Liberty Gala are \$6,757, which are more than offset by paid registrations to-date. We remain net positive on cash flow for this event.

The bottom line Statement of Position as it appears today is that we are ahead of pro-rated expectations by \$62,696.