KLA BOARD OF DIRECTORS
MEETING MINUTES
KEILLER LEADERSHIP ACADEMY
CHARTER SCHOOL

7270 Lisbon Street, San Diego, California 92114

February 11th, 2019

3:30 P.M.
Room 32

I. PRELIMINARY

A. **CALL TO ORDER**
Meeting was called to order by the Board Chair at 3:32pm .

B. **ROLL CALL**

Present	Absent
Debbie Ryles Buddy Young Lupe Guerrerro Elizabeth Henkels	Luis Topete

Visitors Present:
Joel Christman
Tertia Sartain
Adria Jefferson
Elizabeth Ochoa
Eileen Logue
Rick Farache
Josh Eng
Tom Nichols
Nicole Dougherty
Isidro Baragan
Jessica Sherman

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C. **APPROVAL OF MINUTES OF BOARD MEETING OF January 14, 2019.**
The Board voted **MSUC*** *to approve the January meeting minutes.*

II. COMMUNICATIONS

A. ORAL COMMUNICATIONS/PUBLIC COMMENTS:
No communications or public comment at this time.

III. ITEMS SCHEDULED FOR INFORMATION

A. DECEMBER FINANCIALS
Ms. Logue shared out the school's current financial position through December:

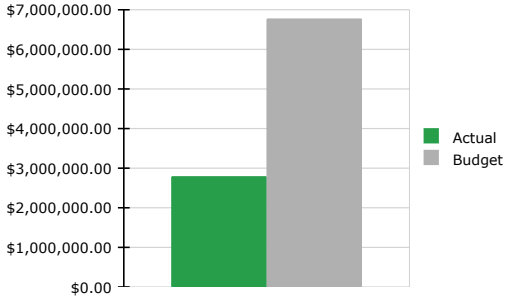
CharterVision® Board Report

Keiller Leadership Academy **July 2019 - December 2019**

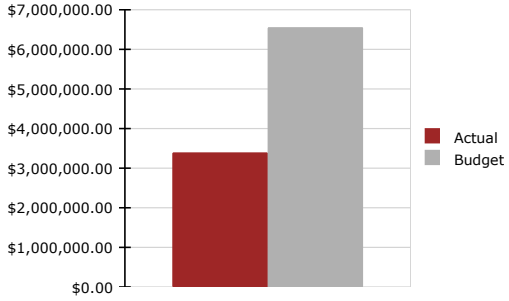
CharterVision® Financial Snapshot

Book Balance: $3,076,034

Revenue To Date



Expense To Date



Revenue Summary

Actual	$2,792,228
Budget	$6,775,297
Actual to Budget	41 %

Expense Summary

Actual	$3,393,234
Budget	$6,554,844
Actual to Budget	52 %

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CharterVision® Board Report

Keiller Leadership Academy

July 2019 - December 2019

CharterVision® YTD Actual to Budget Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

	July - December				2019 - 2020	
Account Description	**Actual**	**Budget**	**Variance $**	**Variance %**	**Total Budget**	**Remaining Budget**
LCFF	$2,504,272	$5,718,911	($3,214,639)	-56.2 %	$5,718,911	$3,214,639
Federal Revenue	$72,683	$403,011	($330,328)	-82.0 %	$403,011	$330,328
Other State Revenue	$43,986	$291,641	($247,655)	-84.9 %	$291,641	$247,655
Local Revenue	$171,287	$361,734	($190,447)	-52.6 %	$361,734	$190,447
Total Revenue	$2,792,228	$6,775,297	($3,983,069)	-58.8 %	$6,775,297	$3,983,069
Certificated Salaries	$1,473,260	$3,064,424	$1,591,164	51.9 %	$3,064,424	$1,591,164
Classified Salaries	$484,702	$913,987	$429,285	47.0 %	$913,987	$429,285
Employee Benefits	$700,555	$1,217,451	$516,896	42.5 %	$1,217,451	$516,896
Total Personnel Expenses	$2,658,518	$5,195,861	$2,537,344	48.8 %	$5,195,861	$2,537,344
Books and Supplies	$241,579	$340,485	$98,907	29.0 %	$340,485	$98,907
Services & Other Operating Expenses	$409,725	$826,562	$416,837	50.4 %	$826,562	$416,837
Capital Outlay	-	$20,000	$20,000	100.0 %	$20,000	$20,000
Other Outgo	$83,413	$171,935	$88,522	51.5 %	$171,935	$88,522
Total Operational Expenses	$734,716	$1,358,982	$624,266	45.9 %	$1,358,982	$624,266
Total Expenses	$3,393,234	$6,554,844	$3,161,610	48.2 %	$6,554,844	$3,161,610
Net Income	($601,006)	$220,453	($821,459)	-372.6 %	$220,453	$821,459

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CharterVision® Balance Sheet Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Liquidity Ratio	7.2

Assets	
Current Assets	
Cash	$3,076,034
Accounts Receivables	$39,656
Prepaid Expenses	$13,912
Other Current Assets	($100)
Total Current Assets	*$3,129,502*
Fixed Assets	
Buildings and Improvements	$221,060
Computer Equipment	$86,603
Furniture and Fixtures	$6,843
Accumulated Depreciation	($99,526)
Total Fixed Assets	*$214,980*
Other Assets	
Total Other Assets	*$0*

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Keiller Leadership Academy

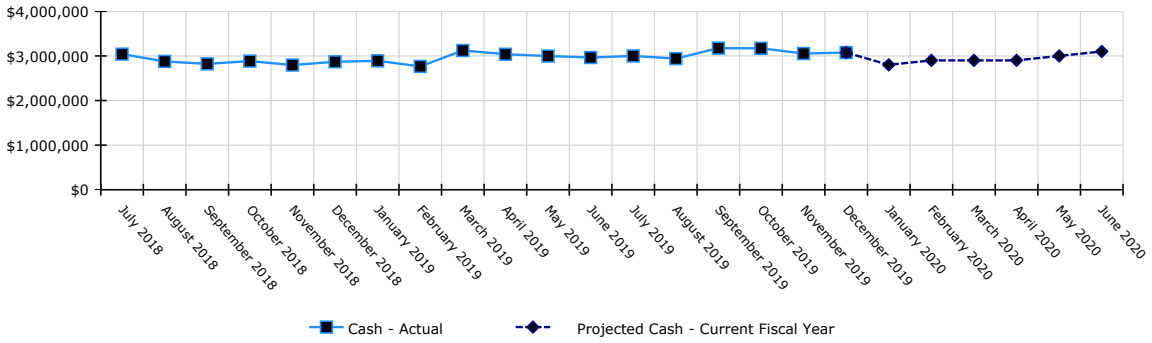
July 2019 - December 2019

Total Assets	*$3,344,482*

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	$125,879
Accrued Salaries, Payroll Taxes, Postemployment Benefits	$235,131
Deposits held on behalf of other employees	$75,968
Total Current Liabilities	*$436,978*
Long Term Liabilities	
Total Long Term Liabilities	*$0*
Total Liabilities	*$436,978*
Net Assets	
Restricted Net Assets	$307,101
Unrestricted Net Assets	$3,201,409
Profit/Loss YTD	($601,006)
Total Net Assets	*$2,907,504*
Total Liabilities and Net Assets	*$3,344,482*

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CharterVision® Monthly Book Balance Over Time



	Cash Amount	Actual or Projected
July 2018	$3,040,296.13	Actual
August 2018	$2,876,467.23	Actual
September 2018	$2,822,096.74	Actual
October 2018	$2,884,468.47	Actual
November 2018	$2,795,396.05	Actual
December 2018	$2,869,159.54	Actual
January 2019	$2,890,029.87	Actual
February 2019	$2,765,030.76	Actual
March 2019	$3,121,814.69	Actual
April 2019	$3,038,065.29	Actual
May 2019	$2,997,710.78	Actual
June 2019	$2,964,309.52	Actual

	Cash Amount	Actual or Projected
July 2019	$2,999,325.60	Actual
August 2019	$2,940,316.51	Actual
September 2019	$3,174,661.18	Actual
October 2019	$3,170,958.24	Actual
November 2019	$3,053,843.39	Actual
December 2019	$3,076,034.42	Actual
January 2020	$2,800,000.00	Projected
February 2020	$2,900,000.00	Projected
March 2020	$2,900,000.00	Projected
April 2020	$2,900,000.00	Projected
May 2020	$3,000,000.00	Projected
June 2020	$3,100,000.00	Projected

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Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	(Current Assets) / (Current Liabilities)	7.16	> 1.00
Cash Ratio	(Cash) / (Current Liabilities)	703.93 %	> 100.00%
Defensive Interval	(Cash + Securities + AR) / (Average Expenses past 12 months)	5.08	> 3 months
Debt Ratio	(Total Liabilties) / (Total Assets)	13.07 %	< 33.00%
Asset Ratio	(Current Assets) / (Total Assets)	93.57 %	> 90.00%
Cash on Hand	(Cash)	$3,076,034.42	>= $0.00
Days Cash on Hand	(Cash) / ((Average Expenses past 12 months) / (30.4))	152.50	> 45
Cash Reserve Ratio	(Cash) / (Budgeted Annual Expenses)	46.93 %	> 10.00%
Savings Indicator	((Last Closed Revenue) - (Last Closed Expenses)) / (Last Closed Expenses)	-0.04	> 0.00
YTD Savings Indicator	((YTD Closed Revenue) - (YTD Closed Expenses)) / (YTD Closed Expenses)	-0.18	> 0.00

Financial Ratio	Description
Current Ratio (Liquidity)	Ability to pay short-term obligations
Cash Ratio	Ability to meet short-term obligations with cash
Defensive Interval	Possible months of continued operations if no additional funds received
Debt Ratio	Proportion of debt relative to total assets
Asset Ratio	Proportion of liquid assets relative to total assets
Cash on Hand	Assets immediately convertible to cash for purchase of goods and services
Days Cash on Hand	Possible days of continued operations using current cash
Cash Reserve Ratio	Ratio of cash to annual expenses expressed as a percentage
Savings Indicator	Last closed period's increase or decrease in the organization's net assets as a percentage of expenses
YTD Savings Indicator	Year to date closed increase or decrease in the organization's net assets as a percentage of expenses

Input Values as of 12/31/2019

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Cash	$3,076,034.42
Securities	-
AR	$39,655.89
Current Assets	$3,129,502.30
Total Assets	$3,344,481.88
Current Liabilities	$436,977.57
Total Liabilities	$436,977.57
Last Closed Revenue	$537,920.03
Last Closed Expenses	$559,228.01
Budgeted Annual Expenses	$6,554,843.63
Average Expenses past 12 months	$613,181.17
Average monthly payroll expenses	$443,086.25
YTD Closed Revenue	$2,792,227.55
YTD Closed Expenses	$3,393,233.60

B. Director's Report: *School Report*

Mr. Christman shared out the Executive Director's report noting current enrollment and disciplinary statistics. Mr. Christman also shared that, "We have submitted our petition for charter renewal to the district charter office. The charter office has given us a date for our public hearing on March 4th and the SDUSD board will vote on April 7 th. On April 7 th, we will be chartering a bus for parents and students to attend."

Ms. Dougherty shared out the Primary Directors report noting the Benchmark data from January, comparing it to the benchmark data from November showing growth in Math and Informational Writing.

Mrs. Sartain shared out the Secondary Directors report noting the upcoming calendar events and the Semester I Progress Report Analysis showing where the students were at the 12-week mark and at the semester mark for this year and in comparison to last year. In March Primary and Secondary Directors are organizing a WIN Mini-conference here on-site at KLA. The WASC Committee also visited last month and reported that, "there are no new growth areas for

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continuous improvement." The WASC report highlighted that our overall performance exceeds that of the neighboring schools that serve similar demographics.

C. KLA Salary Audit Update
Mr. Christman shared out an updated salary audit. Updates include a proposed a second salary schedule (comparable to San Diego City School's). This update included a forecast out to year 23/24 looking at a projected cost for implementing this schedule. This update also includes certificated AND classified employees and considers previous teaching years. Mr. Christman is inviting Alexis McKeon to the next Board Meeting to address any questions about the Salary Audit.

D. LCAP Survey Questions
The KLA Board Members took the LCAP Survey found on the MYKLA website.

IV. CONSENT AGENDA ITEMS

A. *No consent agenda items at this time.*

V. ITEMS SCHEDULED FOR ACTION

A. Approval of CalSTRS Tax Deferred Payroll Solution Form - *The Board voted* **MSUC*** *to approve the CalSTRS Tax Deferred Payroll Solution Form.*

VI. CLOSED SESSION

No closed session agenda items at this time.

VII. ITEMS FOR NEXT MEETING AGENDA:

1. Approval of the February meeting minutes
2. KLA Salary Audit Update with Ms. McKeon
3. Review LCAP Survey Responses

VIII. ADJOURNMENT

D. The KLA Board of Directors adjourned their meeting at 4:54pm. The next meeting of the KLA Board of Directors is tentatively scheduled for March 10th, 2020 at 3:30 in room 32.

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