KLA BOARD OF DIRECTORS
MEETING MINUTES
KEILLER LEADERSHIP ACADEMY
CHARTER SCHOOL

7270 Lisbon Street, San Diego, California 92114

March 10th, 2020

3:30 P.M.
Room 32

I. PRELIMINARY

A. **CALL TO ORDER**
Meeting was called to order by the Board Chair at 3:41pm .

B. **ROLL CALL**

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

Visitors Present:
Joel Christman
Roland Canotal
Adria Jefferson
Josh Eng
Tertia Sartain
Nicole Dougherty

C. **APPROVAL OF MINUTES OF BOARD MEETING OF February 11th, 2020.**
The Board voted **MSUC*** *to approve the February meeting minutes.*

***MSUC= Motioned, Seconded, Unanimous, Carried = (APPROVED)**

II. COMMUNICATIONS

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

III. ITEMS SCHEDULED FOR INFORMATION

A. JANUARY FINANCIALS
Josh Eng shared out the school's financial position through January. This data will be the information that goes onto the interim report.

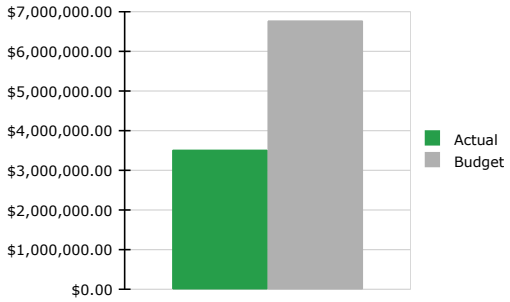
CharterVision® Board Report

Keiller Leadership Academy **July 2019 - January 2020**

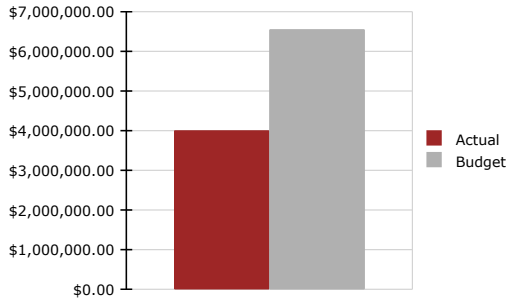
CharterVision® Financial Snapshot

Book Balance: $3,190,840

Revenue To Date



Expense To Date



Revenue Summary

Actual	$3,518,085
Budget	$6,775,297
Actual to Budget	52 %

Expense Summary

Actual	$4,004,724
Budget	$6,554,844
Actual to Budget	61 %

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CharterVision® Board Report

Keiller Leadership Academy

July 2019 - January 2020

CharterVision® YTD Actual to Budget Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

	July - January				2019 - 2020	
Account Description	**Actual**	**Budget**	**Variance $**	**Variance %**	**Total Budget**	**Remaining Budget**
LCFF	$2,974,841	$5,718,911	($2,744,070)	-48.0 %	$5,718,911	$2,744,070
Federal Revenue	$172,798	$403,011	($230,213)	-57.1 %	$403,011	$230,213
Other State Revenue	$203,667	$291,641	($87,974)	-30.2 %	$291,641	$87,974
Local Revenue	$166,779	$361,734	($194,955)	-53.9 %	$361,734	$194,955
Total Revenue	$3,518,085	$6,775,297	($3,257,212)	-48.1 %	$6,775,297	$3,257,212
Certificated Salaries	$1,752,464	$3,064,424	$1,311,960	42.8 %	$3,064,424	$1,311,960
Classified Salaries	$576,139	$913,987	$337,848	37.0 %	$913,987	$337,848
Employee Benefits	$822,182	$1,217,451	$395,269	32.5 %	$1,217,451	$395,269
Total Personnel Expenses	$3,150,785	$5,195,861	$2,045,076	39.4 %	$5,195,861	$2,045,076
Books and Supplies	$268,796	$340,485	$71,689	21.1 %	$340,485	$71,689
Services & Other Operating Expenses	$487,830	$826,562	$338,731	41.0 %	$826,562	$338,731
Capital Outlay	-	$20,000	$20,000	100.0 %	$20,000	$20,000
Other Outgo	$97,313	$171,935	$74,622	43.4 %	$171,935	$74,622
Total Operational Expenses	$853,939	$1,358,982	$505,043	37.2 %	$1,358,982	$505,043
Total Expenses	$4,004,724	$6,554,844	$2,550,120	38.9 %	$6,554,844	$2,550,120
Net Income	($486,639)	$220,453	($707,092)	-320.7 %	$220,453	$707,092

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2

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Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Liquidity Ratio	7.5

Assets	
Current Assets	
Cash	$3,190,840
Accounts Receivables	$39,656
Prepaid Expenses	$10,493
Other Current Assets	($100)
Total Current Assets	*$3,240,889*
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

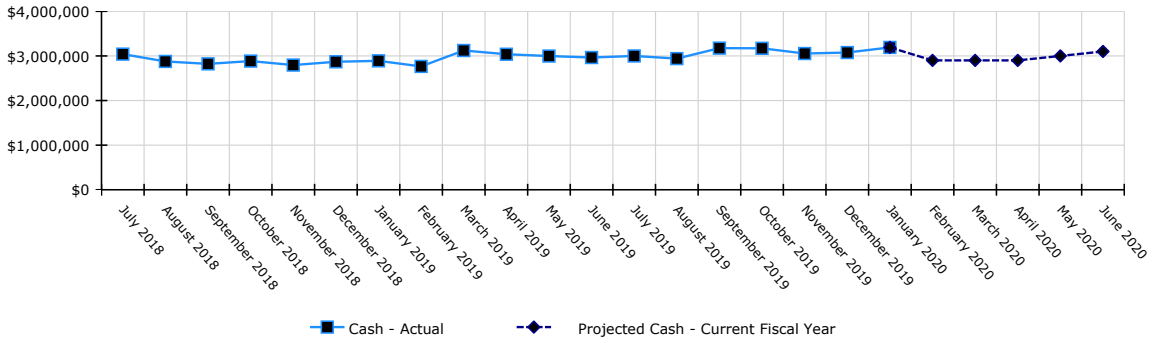
July 2019 - January 2020

Total Assets	*$3,455,868*

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	$82,024
Accrued Salaries, Payroll Taxes, Postemployment Benefits	$260,750
Deposits held on behalf of other employees	$91,224
Total Current Liabilities	*$433,997*
Long Term Liabilities	
Total Long Term Liabilities	*$0*
Total Liabilities	*$433,997*
Net Assets	
Restricted Net Assets	$307,101
Unrestricted Net Assets	$3,201,409
Profit/Loss YTD	($486,639)
Total Net Assets	*$3,021,871*
Total Liabilities and Net Assets	*$3,455,868*

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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	$3,190,839.97	Actual
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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5

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Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	(Current Assets) / (Current Liabilities)	7.47	> 1.00
Cash Ratio	(Cash) / (Current Liabilities)	735.22 %	> 100.00%
Defensive Interval	(Cash + Securities + AR) / (Average Expenses past 12 months)	5.26	> 3 months
Debt Ratio	(Total Liabilties) / (Total Assets)	12.56 %	< 33.00%
Asset Ratio	(Current Assets) / (Total Assets)	93.78 %	> 90.00%
Cash on Hand	(Cash)	$3,190,839.97	>= $0.00
Days Cash on Hand	(Cash) / ((Average Expenses past 12 months) / (30.4))	157.95	> 45
Cash Reserve Ratio	(Cash) / (Budgeted Annual Expenses)	48.68 %	> 10.00%
Savings Indicator	((Last Closed Revenue) - (Last Closed Expenses)) / (Last Closed Expenses)	0.19	> 0.00
YTD Savings Indicator	((YTD Closed Revenue) - (YTD Closed Expenses)) / (YTD Closed Expenses)	-0.12	> 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 1/31/2020

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Cash	$3,190,839.97
Securities	-
AR	$39,655.89
Current Assets	$3,240,888.90
Total Assets	$3,455,868.48
Current Liabilities	$433,997.21
Total Liabilities	$433,997.21
Last Closed Revenue	$725,857.48
Last Closed Expenses	$611,490.52
Budgeted Annual Expenses	$6,554,843.63
Average Expenses past 12 months	$614,144.84
Average monthly payroll expenses	$450,112.14
YTD Closed Revenue	$3,518,085.03
YTD Closed Expenses	$4,004,724.12

B. Director's Report: *School Report*

Mr. Christman shared out the Executive Director's Report detailing current enrollment and behavior data. Last week KLA petitioned the San Diego City Unified School Board for Charter Approval. The Charter Approval is scheduled for April 7th, 2020. In April KLA will begin using a custodial service company to replace the current custodial staff. Mr. Varela will remain in his role as the BSS.

Ms. Dougherty shared out the Primary Director's Report noting that we are in the last trimester of the 2019-2020 school year. 3rd, 4th, and 5th grade students are engaging in goal-setting discussions and the Market Street Costco is sponsoring a weekly reading program to be implemented with our struggling readers.

Ms. Sartain shared out the Secondary Director's Report noting the College Awareness Month activities. The first 6 weeks of the second semester just concluded and Ms. Sartain shared out the achievement levels for Secondary Academics. Humanities, Math and Science teams are using the 4 Rs to analyze interim assessment data.

C. KLA Salary Update – Mr. Christman and Ms. McKeon

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Mr. Christman participated in a phone conference with Ms. McKeon, Mr. Canotal, and Mr. Eng to look at options for salary adjustment before the end of the year. It was recommended to be conservative with preliminary changes and to incrementally increase the schedules at future times.

D. Review LCAP Survey Responses:
The Board reviewed the LCAP Survey responses that were submitted by parents and community members during the modified days in February.

IV. CONSENT AGENDA ITEMS

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

V. ITEMS SCHEDULED FOR ACTION

A. *Due to the KLA Charter petition at the SDUSD Board Meeting the last finance committee meeting was cancelled. At that meeting the 2nd Interim Report was to be added to this agenda. A motion was made to add the Approval of the 2nd Interim Report to this meeting and a 2/3s majority of the Board voted to add the Approval of the 2nd Interim Report to this agenda for approval- The KLA Board voted* ***MSUC** *to approve the 2nd Interim Report.*

VI. CLOSED SESSION

No closed session items at this time

VII. ITEMS FOR NEXT MEETING AGENDA:

1. Approval of the March 10th meeting minutes
2. Student Teaching Agreement for SDSU (Action Item)
3. Staff Salary Survey for information

VIII. ADJOURNMENT

B. The KLA Board of Directors adjourned their meeting at 4:52 pm. The next meeting of the KLA Board of Directors is tentatively scheduled for April 14th, 2020.

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