KLA BOARD OF DIRECTORS
MEETING MINUTES
KEILLER LEADERSHIP ACADEMY
CHARTER SCHOOL

7270 Lisbon Street, San Diego, California 92114

January 14th, 2020

3:30 P.M.
Room 32

I. PRELIMINARY

A. **CALL TO ORDER**
Meeting was called to order by the Board Chair at 3:36pm .

B. **ROLL CALL**

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

Visitors Present:
Joel Christman
Tertia Sartain
Jessica Russel
Adria Jefferson
Elizabeth Ochoa
Nicole Dougherty
Eileen Logue

C. **APPROVAL OF MINUTES OF BOARD MEETING OF December 10th, 2019.**

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

The Board voted **MSUC*** *to approve the December 10th meeting minutes.*

II. COMMUNICATIONS

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

III. ITEMS SCHEDULED FOR INFORMATION

A. NOVEMBER FINANCIALS
The Board Report for the school's current financial position was shared out by Ms. Logue and is shown below:

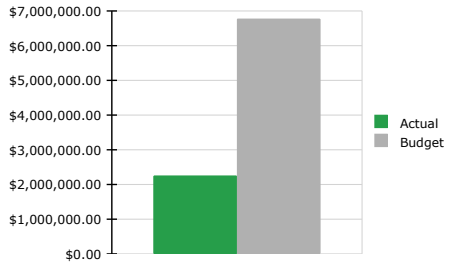
CharterVision® Board Report

Keiller Leadership Academy **July 2019 - November 2019**

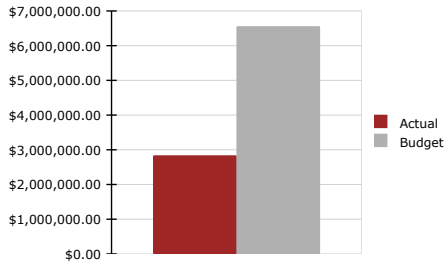
CharterVision® Financial Snapshot

Book Balance: $3,053,843

Revenue To Date



Expense To Date



Revenue Summary

Actual	$2,254,308
Budget	$6,775,297
Actual to Budget	33 %

Expense Summary

Actual	$2,834,006
Budget	$6,554,844
Actual to Budget	43 %

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CharterVision® Board Report

Keiller Leadership Academy

July 2019 - November 2019

CharterVision® YTD Actual to Budget Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

	July - November				2019 - 2020	
Account Description	**Actual**	**Budget**	**Variance $**	**Variance %**	**Total Budget**	**Remaining Budget**
LCFF	$2,004,449	$5,718,911	($3,714,462)	-65.0 %	$5,718,911	$3,714,462
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	$133,190	$361,734	($228,544)	-63.2 %	$361,734	$228,544
Total Revenue	$2,254,308	$6,775,297	($4,520,989)	-66.7 %	$6,775,297	$4,520,989
Certificated Salaries	$1,196,720	$3,064,424	$1,867,704	60.9 %	$3,064,424	$1,867,704
Classified Salaries	$403,525	$913,987	$510,462	55.9 %	$913,987	$510,462
Employee Benefits	$588,719	$1,217,451	$628,731	51.6 %	$1,217,451	$628,731
Total Personnel Expenses	$2,188,964	$5,195,861	$3,006,897	57.9 %	$5,195,861	$3,006,897
Books and Supplies	$225,914	$340,485	$114,571	33.6 %	$340,485	$114,571
Services & Other Operating Expenses	$349,615	$826,562	$476,947	57.7 %	$826,562	$476,947
Capital Outlay	-	$20,000	$20,000	100.0 %	$20,000	$20,000
Other Outgo	$69,513	$171,935	$102,422	59.6 %	$171,935	$102,422
Total Operational Expenses	$645,042	$1,358,982	$713,941	52.5 %	$1,358,982	$713,941
Total Expenses	$2,834,006	$6,554,844	$3,720,838	56.8 %	$6,554,844	$3,720,838
Net Income	($579,698)	$220,453	($800,151)	-363.0 %	$220,453	$800,151

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CharterVision® Board Report

Keiller Leadership Academy

July 2019 - November 2019

CharterVision® Balance Sheet Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Liquidity Ratio	7.9

Assets	
Current Assets	
Cash	$3,053,843
Accounts Receivables	$39,656
Prepaid Expenses	$16,575
Other Current Assets	($589)
Total Current Assets	*$3,109,486*
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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Total Assets	*$3,324,466*

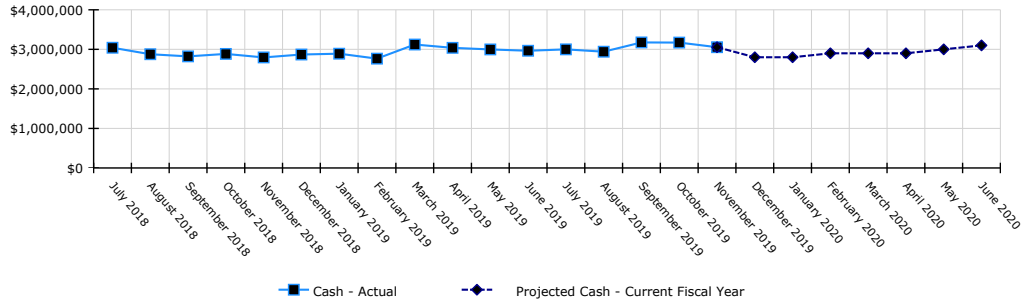
Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	$104,180
Accrued Salaries, Payroll Taxes, Postemployment Benefits	$233,150
Deposits held on behalf of other employees	$58,323
Total Current Liabilities	*$395,654*
Long Term Liabilities	
Total Long Term Liabilities	*$0*
Total Liabilities	*$395,654*
Net Assets	
Restricted Net Assets	$307,101
Unrestricted Net Assets	$3,201,409
Profit/Loss YTD	($579,698)
Total Net Assets	*$2,928,812*
Total Liabilities and Net Assets	*$3,324,466*

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CharterVision® Board Report

Keiller Leadership Academy **July 2019 - November 2019**

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	$2,800,000.00	Projected
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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Cash	$3,053,843.39
Securities	-
AR	$39,655.89
Current Assets	$3,109,486.22
Total Assets	$3,324,465.80
Current Liabilities	$395,653.51
Total Liabilities	$395,653.51
Last Closed Revenue	$517,420.75
Last Closed Expenses	$670,704.14
Budgeted Annual Expenses	$6,554,843.63
Average Expenses past 12 months	$612,162.89
Average monthly payroll expenses	$437,792.80
YTD Closed Revenue	$2,254,307.52
YTD Closed Expenses	$2,834,005.59

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CharterVision® Board Report

Keiller Leadership Academy **July 2019 - November 2019**

CharterVision® Financial Health Report

Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	(Current Assets) / (Current Liabilities)	7.86	> 1.00
Cash Ratio	(Cash) / (Current Liabilities)	771.85 %	> 100.00%
Defensive Interval	(Cash + Securities + AR) / (Average Expenses past 12 months)	5.05	> 3 months
Debt Ratio	(Total Liabilties) / (Total Assets)	11.90 %	< 33.00%
Asset Ratio	(Current Assets) / (Total Assets)	93.53 %	> 90.00%
Cash on Hand	(Cash)	$3,053,843.39	>= $0.00
Days Cash on Hand	(Cash) / ((Average Expenses past 12 months) / (30.4))	151.65	> 45
Cash Reserve Ratio	(Cash) / (Budgeted Annual Expenses)	46.59 %	> 10.00%
Savings Indicator	((Last Closed Revenue) - (Last Closed Expenses)) / (Last Closed Expenses)	-0.23	> 0.00
YTD Savings Indicator	((YTD Closed Revenue) - (YTD Closed Expenses)) / (YTD Closed Expenses)	-0.20	> 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 11/30/2019

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B. Director's Report: *School Report*

Mr. Christman shared out the Executive Director's Report noting changes in enrollment and the increase in suspension numbers, Justice Room visits and lunch detentions. There was also an increase in tardies since this time last year.

C. KLA Salary Audit Update

Mr. Christman, working with Christy White, Inc. reviewed Keiller Leadership Academy's salary schedules and developed a proposal for updating KLA's salary schedule. San Diego Unified School District and O'Farrell Community Schools salary schedules were used for comparison in the report. Fiscal impact of the proposed salary schedules was included in the report. The fiscal impact will be revisited and considered for the next 5 years (in accordance with KLA's current charter renewal) The report is available for public viewing in the KLA Main office.

IV. CONSENT AGENDA ITEMS

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

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V. ITEMS SCHEDULED FOR ACTION

A. Approval of Fiscal Policies – *The Board voted* **MSUC*** *to approve the Fiscal Policies.*

B. Approval of KLA Charter Draft – *The Board voted* **MSUC*** *to approve the KLA Charter Draft.*

VI. CLOSED SESSION

No closed session agenda items at this time.

VII. ITEMS FOR NEXT MEETING AGENDA:

1. Approval of the January Meeting minutes
2. Revisit KLA Salary Audit Update
3. Charter renewal update

VIII. ADJOURNMENT

B. The KLA Board of Directors adjourned their meeting at 5:33pm. The next meeting of the KLA Board of Directors is tentatively scheduled for the 11th of February, 2020 in room 32.

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