AGENDA
REGULAR MEETING

BOARD OF DIRECTOR'S
KEILLER LEADERSHIP ACADEMY
CHARTER SCHOOL

7270 Lisbon Street, San Diego, California 92114

January 17 , 2017

4:00 P.M.

I. PRELIMINARY

A. **CALL TO ORDER**
Meeting was called to order by the Board Chair at 4:02pm.

B. **ROLL CALL**

Present	Absent
Charles Conradi Alexis McKeon Buddy Young	Luis Topete

Visitors Present:
Joel Christman
Brian Badillo
Tertia Sartian
Adria Jefferson
Christy Reese

C. **APPROVAL OF MINUTES OF BOARD MEETING** of December 15th 2016.

***MSUC**

II. COMMUNICATIONS

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

A. ORAL COMMUNICATIONS/PUBLIC COMMENTS:
No comments at this time.

III. ITEMS SCHEDULED FOR INFORMATION

A. NOVEMBER FINANCIALS – Ms. McKeon shared out the November financials:

November Financials

- The approved budget is set at an **enrollment** of 577. Budgeted average ADA for FY16-17 is 542.38 based on an enrollment of 577 and a 94.0% attendance rate.
- The P-1 Attendance Report reported a total enrollment of 594 at an attendance rate of 95.56%. Total ADA reported was 567.86.
- As of November 30, 2016, the school's **cash balance** was $1,800,667. The school is projected to have cash balance of $1,764,990 at the end of the year (June 30, 2017).
- As of November 30, 2016, there was no outstanding **debt** owed by KLA.
- As of November 30, 2016, the **reserve** (total equity) was $1,893,990 which decreased from $2,018,679 as of October 31 2016.
- As November 30, 2016, the school is projected to have **net income** of $306,954 which is higher than the approved budget of $255,936.
- Total **revenue** for 2016-2017 is projected to be $5,837,470, which is $196,210 or 3.3% higher than budgeted revenue of $5,641,260.
    - Increase is mainly driven by enrollment.
- Total **expenses** for 2016-2017 are projected to be $5,530,516, which is $145,192 or 2.7% higher than budgeted expenditures of $5,385,325. Some notable reasons for the increase in expenses explained below.
    - *No change from last month*- Workers compensation is projected to be $29,740 under budget. This is due to the way the budget is set up. When the budget was created, the formula took into account the prior year estimation and then increased the cost for increases in salary. Once the school year began, "actual" salary costs are known based on the current faculty and staff headcount, and the projection for the workers comp has been trued up to more accurately reflect what projected costs will be based on current headcount.
    - *No change from last month* -Student materials is projected to be $56,116 over budget due to the purchase on Mindset works ($16k) and premier agendas ($15k) which were not originally included in the budget.

B. Director's Report- Mr. Christman shared out the Director's Report:
This included the Audit Report from June 30th 2016. This audit will be scheduled as an action item for the February meeting.

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Ms. Reese shared out upcoming goals and next steps for the Ed Committee. The KLA Board of Directors is still actively looking for other

IV. CONSENT AGENDA ITEMS

A.

V. ITEMS SCHEDULED FOR ACTION

No items scheduled for action at this meeting

VI. CLOSED SESSION

A. **NO AGENDA ITEMS**

VII. ITEMS FOR NEXT MEETING AGENDA:

1. Approve June 30 2016 Audit Report
2. Approve January minutes
3. _____

VIII. ADJOURNMENT

The KLA Board of Director's Meeting was adjourned at 4:22pm

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