

Cyber Village Academy
Board of Director's Meeting
May 29, 2012 -- 4:30 pm to 6:00 pm

Agenda

1. Approval of Agenda – Robert Kaufer
2. Approval of Minutes – Robert Kaufer
3. Marketing and enrollment report – Lauren Odle
4. Financial report and draft budget for FY 2013 – Pam Young and Rob Rand
5. Staff bonus plan proposal – Dave Glick
6. Board elections update – Robyn Mesenbring and David Alley
7. Director's report – David Alley
 - a. Charter renewal process update
 - b. Director transition plans
 - c. A five year perspective on CVA growth and development
8. Other business – Robert Kaufer
 - a. Next meeting date and time: Tuesday August 28, 2012, 4:30-6:00 pm
9. Adjournment – Robert Kaufer

Cyber Village Academy

Board of Director's Meeting

April 24, 2012 -- 4:30 pm

Members in attendance – Robert Rand, Robyn Mesenbring, Chris Orr, Lauren Odle ,
Cherie Neima

Arrived late: Deb DeBruin 4:32, Laurie Iwan 4:40

Left early: Rob Rand 5:15

Members Absent: Robert Kaufer, Jeff Sprinkle

Also in attendance: David Alley, Pamela Meade, Pam Young, Mike Schumaker,
parent.Kelsey Heenan, Office of new Schools Mpls.

Meeting called to order 4:31 by Robyn Mesenbring

1. Approval of Agenda – moved by Rob Rand, 2nd by Cherie Neima, Unanimously
Approved
2. Approval of Minutes – moved by Cherie Neima, 2nd by Chris Orr, Unanimously
Approved
3. Marketing and enrollment report – 144 (ADM 136.41, WADM 4/5 162.19), Next year's
enrollment is currently at: 141 (22 HS)
4. Financial report and draft budget for FY 2013
 - a. Robert Rand, treasurer has reviewed financial statements, bank reconciliation
report, journal entry report, payment register and period balance report for
March, 2012
 - b. Budget – Next year's budget is based on an enrollment of 147 ADM.
Revenue for 2012 budget is \$1,588,583 and total expense is \$1,587,211
 - c. An increase in Staff Salaries is a priority to make up for 6 years of no salary
increases.

- d. Moved by Cherie Neima, 2nd by Laurie Iwan to approve the proposed budget for 2012-2013 school year, Unanimously Approved
5. Designs for Learning services for 2012-2013 – Lauren Odle moved, 2nd by Cherie Neima to approve the service contract for Designs for Learning, Unanimously Approved
6. Board elections – we need 1 3-year term parent, 1 2-year term parent, and a 1 year community member. Noted that Vice Chair has rec'd written notification of the resignations of Deb DeBruin and Jeff Sprinkel effective at the end of this school year.
7. Director's report
 - a. Charter renewal process update – 3 year renewal approved Mar 27, but contract language has not been sent to us. David investigated IQS (Innovative Quality Schools), a Single Purpose Authorizer who is interested in authorizing us. Their focus is on innovation; fee would be the same as Minneapolis. Cherie Neima moved, 2nd by Chris Orr to go forward with the request to Minneapolis to transfer our authorization to IQS. Unanimously Approved
 - b. Director transition plans – David Glick will participate in the Staff Retreat and will be introduced to the community at the School Picnic
 - c. High School program – David Glick will be taking over Claud Allaire's position.
 - i. Schedule: facilities are an issue
 1. Possibly use space Thursdays and Fridays
 2. Trimester/Semester – will probably default to trimester for HS
 3. Staffing – HS staff will pick up HS PASCAL
 4. Program needs a.2 counselor position funded 50% Sped 50% regular education funds
 5. Cherie Neima moved, 2nd by Lauren Odle to allow the director to hire the Part Time counselor and other positions as needed for

meeting Grad Standards and as funded within the approved
budget for the 2012-2013 school year. Unanimously Approved

- d. Personnel Handbook – Robyn Mesenbring proposed to table this discussion to a handbook committee led by David Glick. It will be placed on the Fall 2012 board agenda for finalization next school year.
8. Other business – Robyn Mesenbring
 - a. Next meeting date and time: Tuesday May 29, 2012, 4:30-6:00 pm
 9. Adjournment – Robyn Mesenbring 5:49

CYBER VILLAGE ACADEMY
SUMMARY REPORT
April 30, 2012

1. At the end of April, CVA recorded an operating deficit of (\$139,928).
2. The General Fund has a deficit of (\$140,162). 67% of the revised revenue budget and 78% of the revised general fund expense budget have been recorded.
3. The school reported 136.28 ADM/162.03 WADM on May 7, compared to budgeted ADM of 134.22, WADM of 159.56. Budgeted general education aid is \$927,451 on which holdback is projected at \$333,882 while the reported enrollment would generate \$941,034 in aid and holdback of \$338,772.
4. Cash on hand totaled \$41,364 on April 30.
5. Vendor payables were \$10,374 and the school owed \$100,000 on the line of credit.

CYBER VILLAGE ACADEMY
Income Statement
April 30, 2012

		Revised Budget 2011-2012 134.22 ADM	Year to Date Budget 10	Actual	% Annual Budget
FUND 01	GENERAL FUND				
REVENUE					
<u>Local Sources</u>					
050	Student Fees	10,000	8,333	10,009	100%
060	Admissions & Activity Fees	6,300	5,250	17,833	283%
092	Interest	20	17	27	133%
096	Gifts/Private Grants	9,000	7,500	7,807	87%
099	Miscellaneous	8,500	7,083	3,227	38%
619	Cost of Materials for Resale	0	0	-2,279	0%
620, 621	Sales of Materials	0	0	3,575	0%
	Total Local Revenue	33,820	28,183	40,199	119%
<u>State Sources</u>					
201	Endowment Apportionment	0	0	1,839	0%
211	General Education Aid (inc Q Comp)	927,451	772,876	597,477	64%
348-300	Lease Aid	197,375	164,479	126,912	64%
739-300	Enrollment Options Transportation	340	283	163	48%
360	Special Education	148,076	123,397	103,664	70%
	Total State Revenue	1,273,242	1,061,035	830,055	65%
<u>Federal Sources</u>					
152-400	Federal Jobs Fund	0	0	3,860	0%
401/470-400	Title I	18,325	15,271	8,114	44%
419/480/425-400	Federal Special Education	18,278	15,232	19,893	109%
414-400	Title II	8,000	6,667	4,675	58%
425-400	CEIS	3,000	2,500	3,000	100%
	Total Federal Revenue	47,603	39,669	39,542	83%
	TOTAL FUND 01 REVENUE	1,354,665	1,128,888	909,797	67%
EXPENSE					
100	Salaries	484,008	403,340	330,549	68%
740-100	State Special Education Salaries	115,230	96,025	84,367	73%
401-100	Title I Salaries	11,250	9,375	7,500	67%
425-100	CEIS Salaries	3,000	2,500	0	0%
200	Benefits	128,277	106,897	103,279	81%
740-200	State Special Education Benefits	24,661	20,551	18,787	76%
401,470-200	Title I Benefits	3,388	2,824	1,906	56%
303 & 304	Federal Purchased Services	12,000	10,000	14,696	122%
305	Purchased Services	150,806	125,672	117,329	78%
320	Communication	4,540	3,783	4,024	89%
329	Postage/Parcel	1,200	1,000	980	82%
330	Utilities	18,096	15,080	15,080	83%
340	Insurance	6,000	5,000	4,952	83%
350	Repair & Maintenance	42,005	35,004	30,756	73%
360	Field Trip & Student Travel	9,000	7,500	3,426	38%
366	Travel & Conferences	4,000	3,333	979	24%
414-366	Title II Professional Development-- Instate	3,000	2,500	2,654	88%
419-366	Federal Special Education Travel & Conferences	125	104	125	100%
414-368	Title II Professional Development--Out of State	3,000	2,500	0	0%
369	Entry Fees/Student Travel	6,400	5,333	14,620	228%
370	Operating Leases	6,276	5,230	5,926	94%
348-370	Building Lease	219,306	182,755	182,755	83%
372,373, 375, 378, 379	Federal Sped Purchased Services	6,658	5,548	10,406	156%
394	Purchased Services for Students	0	0	3,304	0%
740-394	State Sped Purchases Services	24,700	20,583	42,925	174%
401	Non-Instructional Supplies	8,000	6,667	2,333	29%
4xx-401	Special Education Non-Instructional Supplies	495	413	582	118%

CYBER VILLAGE ACADEMY
Income Statement
April 30, 2012

	Revised Budget 2011-2012 134.22 ADM	Year to Date Budget 10	Actual	% Annual Budget
430 Instructional Supplies	9,500	7,917	9,938	105%
401-430 Title I Supplies	3,693	3,078	0	0%
433 Sped Instructional Supplies	1,000	833	1,473	147%
460 Textbooks & Workbooks	1,500	1,250	1,167	78%
490 Food	3,800	3,167	2,774	73%
520 Building Improvements	775	646	0	0%
530 Furniture & Equipment	0	0	0	0%
555 Technology Equipment	1,000	833	0	0%
555 Sped Technology Equipment		0	0	0%
730 Loan Principal (capital loan)	3,776	3,147	3,817	101%
740 Loan Interest	10,909	9,091	6,089	56%
820 Dues, Licenses, Memberships, Fees	23,287	19,406	20,461	88%
899 Other	0	0	0	0%
TOTAL FUND 01 EXPENSE	1,354,661	1,128,884	1,049,959	78%
FUND 01 REVENUE LESS EXPENSE	4	3	(140,162)	
FUND 02 FOOD & NUTRITION-SCHOOL MILK PROGRAM				
REVENUE				
601 Pupil Milk Sales	0	0	692	0%
300 MN Milk Program	0	0	315	0%
475 Federal School Milk	0	0	655	0%
TOTAL FUND 02 REVENUE	0	0	1,662	
EXPENSE				
495 Milk	0	0	1,427	0%
490 Food	0	0	0	0%
TOTAL FUND 02 EXPENSE	0	0	1,427	
FUND 02 REVENUE LESS EXPENSE	0	0	235	0%
COMBINED REVENUE LESS EXPENSE	4	3	-139,928	

Unaudited Statement for Management Purposes Only

CYBER VILLAGE ACADEMY
BALANCE SHEET
PERIOD ENDING
April 30, 2012

ASSETS	Fund 01	Fund 02	Funds 98 & 99
Current Assets			
Cash (Checking)	41,058.67	304.93	
Cash (Savings)	200.03	0.00	
Accounts Receivable	40.00	0.00	
Due from MDE	(13,494.17)	0.00	
Due from Federal	0.00	0.00	
Due Fr Other Govt	7,951.50	0.00	
Prepaid Expense	24,020.57	0.00	
Total Current Assets	59,776.60	304.93	
Other Assets			
Fixed Assets			85,298.98
Capital Lease			9,233.13
Total Other Assets			94,532.11
Total Assets	59,776.60	304.93	94,532.11
LIABILITIES & FUND BALANCE			
Liabilities			
Current Liabilities			
Accounts Payable	10,373.72	0.00	
Payroll Liabilities	(82.60)	0.00	
Short Term Debt	100,000.00	0.00	
Due to Other Government	0.00	0.00	
Deferred Revenue	3,295.97	0.00	
Total Current Liabilities	113,587.09	0.00	
Other Liabilities			
Investment in Fixed Assets			85,298.98
Capital Lease			9,233.13
Total Other Liabilities			94,532.11
Total Liabilities	113,587.09	0.00	94,532.11
Fund Balance			
Beginning Fund Balance 7/1/11	86,351.85	70.33	
Net Income	(140,162.34)	234.60	
Total Fund Balance	(53,810.49)	304.93	
Total Liabilities & Fund Balance	59,776.60	304.93	94,532.11

Unaudited Statement for Management Purposes Only