

# Charter Day School



## Charter Day School, Inc., Board of Trustees

### Minutes of the Board Meeting

1:30 PM; Tuesday, April 25, 2017, Douglass Academy, Wilmington, NC

Attendance	<p>Trustees: Bob Spencer, Chair Ted Bodenschatz Colleen Combs Melissa Gott Suzanne West Chad Adams (phone)</p> <p>Others: Mark Dudeck, Treasurer, CDS, Inc. Baker Mitchell, President, RBA Lindalyn Kakadelis, Consultant, NC Education Strategies Alan Toll, Partner, Fletcher, Toll &amp; Ray, LLP David Ray, Partner, Fletcher, Toll &amp; Ray LLP</p>
Call to Order	Bob called the meeting to order at 1:37pm with a quorum of 6 Trustees present.
Agenda Modification	Mark requested that the Auditor selection be moved to the first item in the closed section and that the closed session be moved before the board actions.
Approval of Minutes	Colleen moved, with Melissa's second, to approve the minutes of the February 16, 2017 meeting. The motion was unanimously approved.
RBA Reports	
SBC Phase 2	Mark gave a brief update on the construction at the SBC campus, all buildings and site-work are on schedule to be completed by June 30, 2017.
First Bank Loan	Mark informed the board that CDS, Inc. would be closing on the Phase 2 loan on Thursday April 27, 2017 and that the funds would be available to draw down by the next day.
School Enrollments	Mark presented the current school enrollments with waiting lists.
Initial Budget for the 2017-2018 School Year	Mark provided an initial projected budget for all schools. <ul style="list-style-type: none"><li>• CDS: revenues of \$7,804k, employee headcount of 79, payroll &amp; benefits of \$3,567k, total expenses of \$7,546k and a surplus of \$258k.</li><li>• CCS: revenues of \$7,290k, employee headcount of 76, payroll &amp; benefits of \$3,383k, total expenses of \$7,221k and a surplus of \$69k.</li></ul>

<p>Legislative Report</p>	<ul style="list-style-type: none"> <li>• DAC: revenues of \$2,241k, employee headcount of 26, payroll &amp; benefits of \$1,026k, total expenses of \$2,240k and a surplus of \$1k.</li> <li>• SBC: revenues of \$3,023k, employee headcount of 31, payroll &amp; benefits of \$1,358k, total expenses of \$3,022k and a surplus of \$1k.</li> </ul> <p>Lindalyn gave a brief update on policy and regulatory matters impacting charter schools.</p>
<p>Closed Session</p>	<p>Ted moved, with Colleen’s second, to enter closed session to discuss legal matters at 2:34pm. The motion was unanimously approved.</p> <p>Colleen moved, with Melissa’s second, to return from closed session at 4:16pm. The motion was unanimously approved.</p>
<p>Board Actions</p>	<p>Mark presented the Acadia Grant Writing Contracts for all schools. Ted moved, with Colleen’s second, to approve the contracts. The motion was unanimously approved.</p> <p>Mark presented the audit bids from Petway, Mills &amp; Pearson, PA and Les Merritt, CPA-CFP PC. Collen moved, with Melissa’s second, to approve the contracts for Petway. The motion was carried five to one.</p>
<p>Old Business</p>	<p>n/a</p>
<p>New Business</p>	<p>Baker talked about a potential future grant for teachers to allow CDS, Inc. the ability to have a training program for teachers.</p>
<p>Ratification of Actions Taken</p>	<p>Suzanne moved, with Ted’s second, to ratify all actions taken and disclosed to the board since the last regular meeting. The motion was unanimously approved.</p>
<p>Adjournment</p>	<p>Suzanne moved, with Ted’s second, to adjourn the meeting at 4:33pm. The motion was unanimously approved.</p>