

THE VILLAGES CHARTER SCHOOL, INC. BOARD MEETING
October 26, 2017

The Board of Directors of THE VILLAGES CHARTER SCHOOL, INC. ("Corporation") met at the following time, date and place:

Time: 4:00 p.m.
Date: October 26, 2017
Place: Conference Room
Technology Solutions Group
1026 Canal Street
The Villages, Florida 32162

The following Directors were present at the meeting:

Dale Borrowman
Rob Eddy
Brian Hudson
Gary Lester

Others in attendance were:

Dawn Encarnacion	Randy McDaniel
Rob Grant	Helen Painter
Peggy Irwin	Gina Ritch
Steve Johnson	Sharon Tatman
	Leanne Yerk

Dr. Lester called the meeting of The Villages Charter School, Inc. to order at 4:00 p.m. on October 26, 2017. Dr. Lester announced a quorum of the Directors was present and that the meeting could proceed.

PUBLIC COMMENTS

NONE

CONSENT ITEMS

Dr. Lester presented the minutes of the September 28, 2017 regular meeting and **UPON A MOTION** made by Mr. Eddy and seconded by Mr. Borrowman and the unanimous consent of all Board members present, the Board approved the minutes of the September 28, 2017 meeting.

INFORMATION REPORTS

FINANCIAL REPORT: The Villages advanced (checks written) \$575,000 to the Charter School in September. The Villages made \$369,454 in contributions to the charter school in September. The Consolidated Statement of Revenue and Expenditures shows a net loss of \$895,556 for the month of September and a year to date net loss of \$2,357,041 as of September 30, 2017.

Donations/Miscellaneous Revenue:

There were no significant donations received in September.

Athletics:

The Villages made no contribution to Athletics for the month of September. The Athletics Department had a net loss of \$46,004 for the month of September and a year to date net income of \$105,276 before salaries/benefits and net income of \$73,376 after salaries/benefits.

Consolidated Entity/Entire Charter School:

At September 30, 2017, the total expenditures for the charter school as a whole were under budget by 14.6%; therefore reducing the amount of Villages Contributions needed.

ENROLLMENT UPDATE: Mrs. Tatman reported that enrollment is going well. We currently have a sizeable waiting list for PK1 and PK2. We budgeted on 3,191 students for the state and we have met that goal.

OLD BUSINESS

NONE

NEW BUSINESS

2016-2017 AUDIT PRESENTATION: Mrs. Helen Painter from Purvis, Gray & Co, Certified Public Accountants presented the 2016-2017 Audit Highlights. The Charter School received an unqualified (clean) opinion for the year ending June 30, 2017. The Board has asked for a “draft” of the audit to be approved prior to the actual audit approval.

UPON A MOTION by Mr. Eddy and seconded by Mr. Borrowman and with the unanimous consent of all Board members present the Board approved the 2016-2017 Audit Presentation.

FACILITY USE AGREEMENTS: The Buffalo Wrestling Club is requesting use of the VCS facilities.

UPON A MOTION by Mr. Borrowman and seconded by Mr. Eddy and the unanimous consent of all Board members present the Board approved the Facility Use Agreements with the corrections made as recommended by Counselor Steve Johnson.

HUMAN RESOURCES

HUMAN RESOURCES TRANSACTIONS: Dr. Lester confirmed everyone had reviewed the personnel transactions report and approved the rest of the HR transactions.

UPON A MOTION by Mr. Hudson and seconded by Mr. Borrowman and with the unanimous consent of all Board members present, the Board approved the proposed personnel transactions.

BOARD MEMBER REPORTS

NONE

OTHER CONSIDERATIONS

NONE

UPON A MOTION by Mr. Eddy and seconded by Mr. Borrowman the meeting was adjourned at 4:36 p.m.

Respectively submitted,
Dawn Encarnacion