

Renaissance Academy
BOARD OF DIRECTORS

Board Meeting Minutes

June 20, 2012

7:06 pm

Location: Renaissance Academy; 3435 North 1120 East, Lehi; 1. floor in the Rousseau Room (southwest corner classroom). Public Welcome.

Board Members in Attendance: Mariah Fralick, Ryan Hunter, Heather Miller, Chris Wareham and Carolyn Bayley.

Welcome and Call to Order: Carolyn Bayly, Chair

Advisory Board: Mark Ursic, Executive Director

Executive: Steve Finley from Red Apple.

Public In Attendance: none

Public Comment: none

Approval of Minutes: Ryan Hunter motioned to approve the May 30, 2012 minutes. Mariah Fralick seconded the motion. All voted in favor of approving the board minutes. Approved unanimously.

Items of Business:

Approval Budget 2012-2013: Steve Finley with Red Apple reported on the budget. Current budget 293,000 as the end of May. Received all our federal funds by the end of June. Salaries look great - the Aides look a little higher. Hinkson substituted and that's why it was higher. Office supplies are a little too high. Proposed budget for office supplies were \$9,000. The budget for office supplies for next year has been increased to 28,000. We need to approve the forecast column as your final FY 12 budget. Ryan Hunter made a motion to approve the forecast column as the final FY 12 budget. Thomas and Mark went through each line item and once things shake down at the end of June, we should make the 1.25 bond rating. Once the expenses come in at the end of the month, we should be right on the mark. Mariah Fralick had a question about merit pay. Mark explained that instead of doing a one time bonus for the

teachers, they are going to base salary increases based on the salary review for next year. Mark's proposal is to give them a salary increase (2-3%) which gets taxed at a higher 25% tax rate. They make it up when they do their taxes the following year. The teachers will get rewarded for doing a good job based on performance. Last year they got merit pay this year they will get a raise. Mark will explain his compensation plan later on in the meeting. Revenue for Extended Day, Lunch Payments (\$6,000), Liquor Tax (\$2500), and some federal funds will all balance out at the end of the month. There was discussion regarding the FY 12 budget. Mariah Fralick motioned that the previous motion stand. Chris Wareham 2nd the motion.

Approve Year End Budget for 2011-2012:

Steve handed out the Budget for 2012-2013. The FY 13 budget is based on 695 students. There is no Title 1 money. The School Land Trust will be changed for next year and they are doing away with the committee. It doesn't mean the board can't have a committee. Mark suggested that they Land Trust Money be spent on technology and no research be involved. Mariah Fralick had a question on the Extended Day income. Are there fewer expenses this year than we had from last year? Why did we budget so poorly on salaries from last year? We started out the year with Susan Plowman as a contracted employee and asked her to take on more responsibilities. She asked to become a salaried employee. Asian Society Grant money has not been awarded yet. It will be an exact \$10,000. The immersion funds (\$15,000) have not been included in the budget as an income from the State. Technology Services are going down because Silver Leaf is going to reduce the 7 servers we have down to 2 servers. Carolyn reminded the board that this is a working budget. Mariah Fralick proposed that the board accept the 2012-2013 budget as a working document. Ryan Hunter 2nd the motion. All voted in favor of accepting the 2012-2013 budget.

Executive Director Updates

Compensation Plan Review:

Mark explained his plan to change the one time bonus for teachers and improve it to a tiered system. Build in annual increases for those teachers who do well. From 0-3 years When a teacher comes to work for Renaissance they start their salary at \$35,000. If they have a Masters Degree they start out at \$41,000. The comparison with other charter schools, most teachers start out making \$32,000. Mark proposed a matrix for paying teachers. We can no longer afford paying teachers \$3,000 more when we bring new teachers into the school and not be eligible for a pay increase for 2 years. There needs to be a low and high point and you'll be placed depending upon

your credentials, experience, years of teaching, etc. Renaissance wants experienced teachers who will stay with Renaissance. Year to year the model will change depending upon the market. Mark is recommending an incentive plan for teachers to become leaders and take on more responsibilities. Mark is hoping to decentralize much of Brenda's work load to teachers who want the incentive and want to contribute to the school – possibly a mentoring/coaching program. The annual review is what Brenda will give to each teacher which will be included in the compensation plan. We have a balanced approach (student achievement included in the incentive program). This plan will be finalized in the coming month and then introduced to the teachers prior to school starting. We want good teachers to stay and we want to be in a position to offer teachers raises, etc. Regarding 401 K contribution, the matching starts lower. We put in 3% for each teacher when they start. Nationwide told Mark the school can change their vesting schedule. We are competing for good teachers who need to teach for 4 years to become vested in a 401 K program. Mark wants teachers to invest in the school as well as their own abilities and incentive to receive more pay. The only way to progress is through time and doing well. Mark introduced a plan that teachers be hired with a specific job description/seniority. (level 1 or level 2 teacher) The biggest way to drive more money into the school is to keep kids and make them excited about coming back to school. Carolyn has called students following up with them to attend Renaissance.

Strategic Plan Update: The board received two exhibits with triangles and text. That is only a starting point. Each color portion has several objectives and a matrix. (How are we going to invest in our staff?) Mark is going to work with Brenda this summer to fill in the missing areas. Mark showed his metrics which will implement CRTs and APIs which are measureable and also student achievement. Key performance indicators, come up with a ratio - then take the person's salary divide it by their mid point and do the reviews reflecting their progression. What are we going to focus on? What are the specific metrics? Brenda's review process will be downsized. Mariah asked if a time line will be added – 1 year goal or on going? Mark will prepare this Strategic Plan with Brenda and prepare it for the teachers then he will email the plan to us later.

Staffing Update: saved for closed session

Policy Approval Update: Mariah suggested they meet with Mark and Carolyn to review any policies and Board Management Delegation schedule. Board of Directors Annual Calendar and Board Management Delegation.

Board Management Delegation: Mark is our only employee. His accountability is Ends Policy and Executive Limitations Policy. We monitor him on financial reports,

updates, CRTs, audits, and surveys that we ask him to create, etc. Annual calendar needs to be aligned with board management delegation. Mariah will make sure those two calendars are the same.

Heather Miller made a motion to go into closed session.

Closed Session: “A closed meeting described under Section 52-4-204 will be held for: (a) a discussion of the character, professional competence, or physical or mental of an individual.” And the strategy sessions to discuss the purchase, exchange, lease or sale of real property. Ryan Hunter 2nd the motion. We entered closed session as 9:15 pm. Voted by name: Chris Wareham, Mariah Fralick, Ryan Hunter, Carolyn Bayly and Heather Miller.

The meeting reconvened at 10:00 pm. Mariah Fralick closed the meeting. Ryan Hunter seconded the motion to close the meeting. The Board Meeting closed at 10:00 pm.

Our next Renaissance Academy Board meetings will be held at the school on Wednesday, July 25, August 22, September 26, October 24, and November 28 at 7 pm.