

Workforce Advantage Academy
Board of Directors Meeting

Date: February 2, 2015

Members Present: Stan Dickinson, Elizabeth Hughes, Hugo deBeaubien, Greg Clendenin, John Vodenicker, Ed. Thomas Jr., Kenneth E. Hartsaw Jr., Belinda Jones,

The meeting was called to order at 4:00Pm.

The meeting opened with the introduction of Greg Clendenin as a new board member, Mr. Clendenin was born in West Virginia and raised in Brevard County. He is CEO of Heron Lawn and Pest Control.

The Treasury Report was given by Mike Hess. There was 300k in cash for operations. We experienced a six (6) month loss of 31K ending in December 2014. This was due to a deficit of 40K in transportation funding. We have a significant amount of FTE coming in. The school receive approximately \$6,000.00 per head to educate our students. \$5,800.00 comes from the state and mileage on property tax for schools equal \$478.00 per student.

Mike Hess proposed a budget amendment in line with experiences through the year, that is year to date actual. FTE revised projection is \$1,465 million. Head count is the reason for the increase. Capital outlay amount is for a specific use. It is restricted for use to pay rent, maintenance and facility. The first round was an estimate. The actual is an additional \$19k to be accurate. The state grant is the other adjustment. There are related expenses. Instructional cost is direct. Payroll is 55% of cost. There are two major issues effecting cost. The virtual teacher replaced one other employee. Representative Bracy \$40k was vested with appropriate authorities.

The issue of bonus distribution for the year was discussed. When we started it was 5% per year. It was like a pay raise. The question was raised as to when were bonuses being paid? A month or two after the end of the year, or do we want to keep the same policy. Conclusion, let the year finish and bonus after the year.

Unused capital outlay is at \$80KL. Anything we don't spend the district place in an escrow account. We are breaking even now. The \$80k is an accumulation from the previous years. John Vodenicker motioned to accept the revised amended budget. The motion was seconded by Hugo de Beaubien and approved by the board.

The West Orange Grant proposed to give \$100k to Workforce Academy to implement workforce model at West Orange High School with their credit risk seniors. The state changed the conditions for implementing the contract and now you have to come up with your own money and they will pay you back. They wanted a cost reimbursement contract and we need up front assistance. After too much

time had passed they called back and said what if we give you 25%, then 50% up front. It was too late to effectively implement and operate the program. We declined to enter into a contract agreement.

New Business:

We are not going on a field trip to New York this year. We are going to Tallahassee to do a capital visit, tour the Governor's Mansion, the Supreme Court Building, Campus visit to Florida State University and Florida A&M University. We will have an overnight stay during the legislative session.

Meeting adjourned at 1700 hours.