

REAL SALT LAKE ACADEMY

BOARD MEETING MINUTES

12/06/2022

Attendees: Grant Stock, Ryan Marchant, Darrell Robinson, Anthony Beltran, Marilyn Richards, Katrina Bullock, Roxy Luna, Becky Hogan, Royce Van Tassell, Tim Dawson

Absentees: None

AGENDA:

FY23 Financial Review- Presented by Ryan Marchant

Included in email. Year to Date thru November. \$1.9 Million compared to \$1.64 excess of \$165,000. Findings from the state contributed to that. Funding as of October 1st is 384 students. Student fees down. FY22 is largest funded but cut due to lack of growth. \$115,000 for SPED, 4 Full Time people. Carry over balance spent on raises for retention and hiring additional staff, with no carry over. Spending Trust Land funds on chrome books for students. \$9.6 Million dollars. We need to refinance debt in 2025. Mortgage is paid each month. Common numbers across the boards for main expenses and classroom supplies, salaries and wages. Utilities are running high; enough lift was not included in the budget. We don't get an offset from solar panels, only Real. Student transportation, daily route along the Trax being utilized by about 50 students. School might consider participating in the Trax program for students. It would make school more accessible. Paid off \$107k debt principal so far this year, will end up paying close to \$200k. Cash balance has grown over the last few months as projected and planned by about \$700k.

Student head count October 1, 2020 (407), October 1, 2021 (410), October 1, 2022 (384), as of today we are at 373 students. We need to do more marketing for our school. Directory of all 8th graders in Jordan School District to market and target. Email thru Utah Youth Soccer mailers. The drop off students does affect the funding. We need to build for the FY24-25 years. We operate best around the 450-student count. Operating on a cash basis, allows us to take a look at our budget and cut in some areas. Better margins at 450+ students. Next level of higher management for the school with Grant as the Director. Maximum is 475-500.

Balance sheet is informational and will be posted on the webpage. Female by class is included. Solid financial year. Working on getting bids for the gym. We will want to hang on to as much as the \$700,000 as possible as we work towards the budget cuts.

FY23 Cash Flow- Presented by Ryan Marchant

December 2022. Cash as of today is about \$800k approximately. Ending balance around \$750k. RSL will receive a cash allotment each month for \$320,000. Most costs for the year are fixed. We are at a break even with our \$320,000. Cash doesn't change a lot. In March you will see we are \$700-\$800k for cash. At end of June \$750k. In a more positive position than now.

We will want to go after donations. No capital expenses are included in this budget. School operates at a break even at about 400 students. Suggested setting up a committee to go after donations. Audit committee needs to be revised and could possibly serve that function. Small committees can get buy in from people. Do possible restructuring to help the school run better. We need larger scale planning and vision. Look at how we can market the school better and look at the issues.

Structure Change of the School: Presented by Grant Stock.

Have looked at a couple of companies and reached out to Jordan School district to find a business manager. This is a bad time to find a business manager. Those available are typically not qualified. Reached out to Red Apple for some bids. Bids at \$75k. Academic west was \$160k at \$400 per student. We are more likely to go with Red Apple with a 6-month contract then open up for RFP. Begin looking in April or May.

Dr. Larsen and Dr. Godfrey are supportive of this. When it goes out to bid, the board would like to know. John Larsen mentioned these companies. We have gone after what Jordan has asked us to do. In the Spring we will write an RFP and put it out.

There is a lot of compliance. It is hard to find someone who can do this. We are seeking expertise to help in these areas. Like that they can give us immediate help.

Name Change of the School: Presented by Grant Stock

The MLS doesn't want us to call a school after the professional team and have said that the name needs to be changed before the end of the school year. We have met with faculty and others and have decided that we would like to stay with Salt Lake Academy. Changing the name will be a huge undertaking. This will cost us some money to do this. If we completely rebranded, it would cost more. Anything that has REAL, and the Shield will need to come off. We are also taking the crown out as well. This is coming from the MLS, not RSL. Real Salt Lake is owned by the league. The willingness to address this is appreciated. Real made it clear that the relationships will be kept, the branding just needs to be changed. Not aware of any other schools called Salt Lake Academy. Closest is the Salt Lake Arts Academy, which seems unlikely that this would be mistaken. Does this name set you apart from others? Enough to distinguish what you are all about? Or is this close enough to distinguish who we were? We would like to keep our reputation without losing it. Let board know when it has been approved my MLS legal.

Board Meeting Schedule: Presented by Grant Stock

Charter legally requires 1 Board meeting every quarter. Jordan District wants us to meet 5 times a year as our charter requirement, meeting once a month. We will schedule these times out and if needed, we can change. We want to make sure that we are in compliance with this.

First Tuesday would work with exceptions, from 1-3:00 pm.. 4:00 p.m. is a good time. Get a schedule together and send it out. January 3rd for the next meeting. Can join by Zoom. Dates can be changed with conflict, but notice must be given to community and posted on website.

Attendance Policy: Presented by Grant Stock and Tim Dawson

99.3% of attendance and 94% attendance overall. Looking at absences, we only allow 6. From the 7th on, they are given an NG. We would like to mirror other districts. Do not monitor excused absences. Put the NG in immediately after 10 school days. Same thing after 6 tardies. After 6 tardies, it will now affect them. Focus on students who are leaving school or are not here regularly. This is closely aligned with the Jordan District. This will mean that parents will need to call in with a legitimate reason for absence or tardy. They can email, call, or leave a note. They will also get a phone call and email. Continue to document that you are making efforts to reach the kids in the 30-day space. This will be valid for the entire school year. Vote on as the policy stated and written with an adage that the 10 day rule be changed to 40 days for students on a 504 and IEP.

APPROVALS: New Attendance Policy

MOTION: Motion Darrell Robinson. Second by Tony Beltran

VOTED YES: Unanimous

Executive Session: Began but is a closed meeting.