

Heritage Christian School Board Meeting Minutes – Open

8/13/2015 Meeting

Approved 8/27/2015

The meeting started at 6:30 pm with a devotional by Steve Liu. He then opened with prayer.

Attendance

Board Members: Mike Annis, Bob Coons, Steve Liu, Jen Olsen, Sean O’Rear and Steve Sherman.

Mark Jessop joined via conference call to go over financials.

Todd Pierce was unable to attend.

Teachers/Staff: none

Others: none

Approval of Minutes

Minutes from the 7/30/2015 Open and Executive Meetings were reviewed.

Motion was made by Bob Coons to approve amended minutes.

Motion was seconded by Sean O’Rear.

No further discussion.

Vote 5-0 to approve.

Administrator’s Report – Mike Annis

- There will likely be an additional 5 day Pre-K student to enroll, and the possibility of an additional 3 day Pre-K student.
- The school has been informed that it was not granted a Shared Agreement by the Superintendent of the Iowa City Community School District. This agreement is needed to allow Heritage students to open enroll in the ICCSD schools for extra-curricular activities. Parents will be encouraged to talk to members of the ICCSD to pursue a review of this.
- A teacher’s aide for the 1st grade class has been hired.
- The teachers will have an inservice next week in preparation for the upcoming school year.

Finance Report – Mark Jessop (via conference call)

- Please see report.

Facilities – Sean O’Rear

- Back to School Work Day will be on Saturday 8/15/2015.

Security Task Force Group – Steve Sherman

- The group recently met and will be working on updating training, policies, etc.

Policy Manual Review

- Section 500 was reviewed and updated.

Adjournment

The Open Session was closed with group prayer.

Minutes respectfully submitted,

- Steve Liu

Note: There was no Executive Session on 8/13/2015

Finance Report - General
August 2015
Mark Jessop, Chair

Mission: To provide a Christ-centered, academically challenging education that reinforces the parent's responsibility to raise children who love and serve Jesus Christ.

Vision: To strive for excellence as we prepare our students to: defend their faith, excel in future studies, and impact their community.

Goals:

- To provide a 5-year rolling working budget to the Board
- To provide oversight of administration regarding working within the budget
- To provide input to the Board when appropriations of resources are necessary

Committee Members:

- Finance Chair: Mark Jessop
- Bookkeeper: Lisa Turnbough
- Administrator: Mike Annis

Recent Activities:

- Budget 2015/2016 updated with current enrollment and salary figures.
- Contacted Timooty Group to start the process for the capital campaign on September 1, 2015.
- Financial Reports
 - o Reviewed June 30, 2015 financial statements. Details in Executive Report: YTD Summary below:
 - YTD Income is **\$11k above budget** (Good)
 - Fundraising is \$15k above – Operation G.O.O.D.
 - Tuition income is \$4k below (students that have moved)
 - YTD Expenses is **\$14k below budget** (Good)
 - *Fundraising Expense*: \$1k above
 - *Instructional Items*: \$2k below – curriculum
 - *Occupancy*: \$11k below – repairs, snow removal and utility costs
 - *Office Expense*: \$11k above – one time unbudgeted expense
 - *Other Expense*: \$3k above – 2012 legal fee
 - *Payroll Expense*: \$16k below
 - Net: **Positive \$25k above budget** (annual budget shows an expected net loss of \$2k)

Things to do/complete:

- Teacher Salary Review – for implementation in 2016/2017.
- Create/Revise Investment Policy
- Create approval process for major financial transactions