

URBAN CHOICE CHARTER SCHOOL
SPECIAL MEETING
BOARD OF TRUSTEES – MINUTES
THURSDAY, NOVEMBER 16, 2017

Present: Tracy Armstrong, Nelson Blish, Julie Boland, Megan Bosco, Jason Mellen, Joan Moorehead, Kathleen Hurley Wiecek

Absent: Miriam Miranda-Jurado, Bliss Owen

Media Notification: Erica Bryant of the Democrat and Chronicle was notified of the November 16, 2017 special meeting of the BOT on November 11, 2017. Public notice was also posted on the website.

BOARD MEETING

The special meeting of the board was called to order at 6:15 p.m. and the mission statement was shared.

It was reported that the changes to the internal control document will be provided in advance of the next board meeting; review and approval will be included at the meeting on December 14, 2017.

2016-2017 SCHOOL YEAR AUDIT – Lisa King

- Tentative financials were shared related to the 2016-2017 Audit
 - Current assets increased \$500K
 - Non-current assets remained stable
 - Liabilities increased related to timing
 - Total net assets are 1.9 million
 - Fixed assets are stable
 - Student enrollment is stable
 - Students with disabilities - stable
 - Federal grants did not change
 - Federal food service is slightly lower compared to last year
 - Expenses are stable
 - Cash flow is positive
 - Bottom line net cash is \$339,612

- The Finance Committee shared that they thoroughly reviewed the audit and approve. UCCS has a strong financial standing.
- A discussion followed about the minor findings that were found in the audit from this school year. The Finance Committee shared that they reviewed all and noted that very small amounts of money were involved and that they were outside of the strict requisition procedures that are in place. In

an effort to increase controls for these unique circumstances, the Finance Committee is in the process of reviewing the Internal Control Document and will present recommendations for changes at the next board meeting.

- The recommendations for correcting the minor findings from the previous school year were reviewed and confirmed that all were found to have been addressed and cleared this school year.

Motion 171116.1 Upon a motion by Jason Mellen and duly seconded by Megan Bosco the following was submitted for adoption: RESOLVED that the Board of Trustees (upon the recommendation of the Finance Committee) approve the 2016-2017 school year audit.

Voting in the affirmative: Nelson Blish, Julie Boland, Megan Bosco, Jason Mellen, Joan Moorehead, Kathleen Hurley Wiecek

Voting in the negative: None

Motion 171116.1 passed 6 to 0

NOTE: Tracy Armstrong arrived at the BOT meeting at this time

PUBLIC COMMENTS

None

Motion 171116.2 Upon a motion by Tracy Armstrong and duly seconded by Megan Bosco, the following was submitted for adoption: RESOLVED that the Board of Trustees adjourn the meeting at 6:35 p.m.

Noting in the affirmative: Tracy Armstrong, Nelson Blish, Julie Boland, Megan Bosco, Jason Mellen, Joan Moorehead, Kathleen Hurley Wiecek

Voting in the negative: None

Motion 171116.2 passed 7 to 0

NEXT BOARD MEETING

- Thursday, December 14, 2017