

Bay Haven Charter Academy, Inc.
Board of Directors Meeting Thursday July 10, 2014

Meeting was called to order at 4:09 pm. The Pledge of Allegiance was led by Neel Bennett. Prayer was led by Scotti Haney.

Board members in attendance: Scotti Haney, Tiffany Ennis, Neel Bennett, Waylon Thompson, David Haight, and Mark Graham

Chief Financial Officer, Dwan Ramsey presented the proposed Budget to the Board. He illustrated the variety of revenue that Bay Haven Charter Academy, Inc. received. He also presented the expenditure side. He stated that many expenditures that are normally recognized in the budget year were put in the current fiscal year because higher financial performance in the current year. He said that this gave some ease to the bottom line. Mr. Ramsey pointed out that in the coming fiscal years the middle and high school would have to pay for their own debt service. He cautioned the Board because when the middle and high school has to pay out their own debt service, the high school alone is looking at a loss of nearly \$500,000. He told the Board that we need to come up with a plan to deal with these losses.

The Budget Workshop was adjourned at 5:00pm with actual meeting continuing after that.

The regularly scheduled Board meeting was called to order at 5:05pm. Neel Bennett made a motion to approve the agenda with the addendum of 3f. Charter School Amendments - Elementary, Middle, High and 3g. Coke Contract. Scotti Haney seconded the motion. All were in favor. Motion passed.

President's Report:

David Haight reported that time this week was spent on the site plan on the field's side. Tim Sloan has indicated that the closing date on the field has been extended to September. There are some easement issues that have to be resolved.

CEO Report:

Facilities Report:

There was no Reliant South report.

Personnel:

Dr. Kitts reported to the Board that there were 70 new hires with 50 new instructional staff. Dr. Kitts presented the Board with the Professional Development Agenda.

Action Items/Discussion Items:

Change Order #10- Mr. Ramsey explained that this was a change order for the DMP and reduction of contract. Neel Bennett made a motion to approve Change Order #10. Scotti Haney seconded the motion. Motion carried unanimously.

New Bank Account- Mr. Ramsey explained that Bay Haven Charter Academy, Inc. needed to open a new checking account for North Bay Middle and High for internal school funds. Tiffany Ennis made a motion to approve the opening of a new checking account for North Bay Haven Middle and High Internal School Funds. Mark Graham seconded the motion. Motion carried unanimously.

Amendment to Field's Contract- Waylon Thompson made a motion to approve extending the closing date of contract and authorize Chairman to sign. Mark Graham seconded the motion. Motion passed unanimously.

Dyell Contract- The Board discussed Mr. Dyell's proposal for the pool to be built at North Bay Haven Middle/High School. Mr. Dyell is donating financial capital to build a pool. PCST will pay for employees and maintenance through a sinking fund. There will be a clause in the contract that states that PCST will save money to pay for pool upkeep. Bay Haven Charter Academy, Inc. has no operating money to subsidize pool and will not subsidize pool. Mr. Dyell has said that he will set up a fund to pay for any shortfalls the pool might have up to \$65,000.

Pool Contract- Mr. Haight stated that if the pool were to be built, PCST would have to enter into a contract that will also dictate that an escrow fund be set up to fund a year's worth of operating costs. Mr. Bennett stated that the first 5 years of escrow are critical. Mr. Thompson stated that we are not in the pool business. We are in the education business. He stated that we need to concentrate on the education of children. He also stated that we were just told that the High School could lose over \$500,000 and asked the Board how they could conceive of building a pool when we have this issue to deal with. The Board decided that they would like to meet with PCST. Dr. Kitts asked that David Haight, Tim Sloan, Dwan Ramsey, Dave Dyell, and he set a meeting with PCST to talk about the pool. No motion was made and Board agreed to hold additional meetings.

Charter School Amendments- Scotti Haney made a motion to approve and ratify the 5 charter school amendments and authorize appropriate officer of Bay Haven Charter Academy, Inc. to sign them. Tiffany Ennis seconded the motion. Motion passed unanimously.

Coke Contract- The Board discussed the Coca-Cola contract. #11 will be modified. Mark Graham made a motion to approve the Coca-Cola contract with the noted change and authorize appropriate officer to sign. Tiffany Ennis seconded the motion. Motion passed unanimously.