



AGENDA
 Reid Traditional Schools'
PAINTED ROCK ACADEMY
 Board of Directors - Regular Meeting
 14841 N. Black Canyon Highway
 Conference Room
 Phoenix, AZ 85023
April 25, 2019 at 6:15 p.m.

The Board reserves the right to change the order of items on the agenda. Items not noted as "possible action items" are presented for review and/or discussion. Items presented for review and/or discussion may result in action taken. The Board may vote to go into Executive Session, which will not be open to the public, to discuss certain matters authorized under ARS § 38-431.03(A)

6:15 – 6:30 Call to Order:

Roll Call: _____ C. Reid, _____ L. Warner, _____ S. Efirid, _____ S. Shukla, _____ L. Szostak

Agenda Adoption – *action item*

Public Comments: (Speakers are limited to three minutes and a total time set aside for comments is 21 minutes. Those who wish to speak are asked to fill out a public comment card and give it to the Board Secretary. *Please note: Board members should not respond during the meeting to topics not on the agenda.*)

CONSENT AGENDA – *(reference policy: GP-2:6 Governing Commitments)* – *Action items. All items on this Consent Agenda will be considered by a single motion with no discussion, unless an item is removed and discussed as a regular agenda item upon the request of any Board Member.*

1. Regular Meeting minutes of March 28, 2019 *(reference policy: GP-4 Officer's Roles)*
2. Financial Reports – March 2019 *(reference policy: OE6:6 Financial Administration)*
3. Warrants & Demands in the amount of \$ 372,010.69 *(reference policy: OE-6:6 Financial Administration)*

President's report

Secretary report

Treasurer report

PROP report *(reference policy: OE-7 Communicating with Community)* President: Don Nielson

FSAC report *(reference policy: OE-3 Personnel Administration)*

OPERATIONS REPORT

CEO Report

1. CEO Update (*reference policy: OE-6 Communicating with the Board*)

School Reports

1. Enrollment update

2. School happenings (*reference policy: OE-6 Communicating with the Board*)

Plus/Delta Analysis of Meeting (*reference policy: GP-4 Officer's Roles*)

+	Δ
(what went well)	(ways to improve)

Reminder of Future Meetings: June 20, 2019 – Preliminary Budget Meeting

Board Comments and Informal Questions & Answer Session (if need and time exist)



MINUTES

Reid Traditional Schools'
Painted Rock Academy
Board of Directors - Regular Meeting
14841 N. Black Canyon Highway
Phoenix, AZ 85023
March 28, 2019

Call to Order: 6:58 PM

Roll Call: C. Reid X L. Warner X S. Efird X L. Szostak X S. Shukla X

Mr. Shukla participated telephonically at 7:01 after agenda and consent agenda were adopted.

Agenda Adoption – Mrs. Reid moved and Mrs. Warner seconded the motion to adopt the agenda as presented.

Motion passed: L. Szostak: 0 C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: 0

Public Comments – None

Consent Agenda

Mrs. Warner moved and Mrs. Reid seconded a motion to approve the consent agenda as presented, with a correction to the meeting agenda changing the minutes date to February 28, 2019.

Motion passed: L. Szostak: Abstain C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: 0

President report – no report

Secretary report – no report

Treasurer report – no report

PROP Report – Mr. Bauer reported that the spring festival went well. The PROP President position is open and hopefully will be filled within the next two weeks.

FSAC Report – Mr. Bauer reported that FSAC discussed minor issues such as talking in the hallways and synchronizing clocks throughout the school.

CEO Report

1. Financial Reports – Mr. Harvey presented the February 2019 financial reports.
2. Membership of Mr. Sanjiv Shukla – Mr. Efird moved and Mrs. Szostak seconded a motion to extend the board membership of Mr. Sanjiv Shukla for another 3-year term. Mr. Shukla accepted the invitation to remain on the board.
Motion passed: L. Szostak: Yes C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: Abstain

3. Election of Officers:

Mrs. Reid moved and Mr. Efird seconded a motion to appoint Mrs. Szostak President of the board. Mrs. Szostak accepted the nomination.

Motion passed: L. Szostak: Abstain C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: Yes

Mrs. Reid moved and Mrs. Szostak seconded a motion to appoint Mrs. Warner Secretary of the board. Mrs. Warner accepted the nomination.

Motion passed: L. Szostak: Yes C.Reid: Yes L. Warner: Abstain S. Efird: Yes S. Shukla: Yes

Mrs. Reid moved and Mrs. Warner seconded a motion to appoint Mr. Efird Treasurer of the board. Mr. Efird accepted the nomination.

Motion passed: L. Szostak: Yes C.Reid: Yes L. Warner: Yes S. Efird: Abstain S. Shukla: Yes

4. B/PD-1 – Single Point of Connection – Mrs. Reid moved and Mr. Efird seconded a motion that the board is in compliance with this policy.

Motion passed: L. Szostak: Yes C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: Yes

5. B/PD-2 – Single Unit Control – Mrs. Reid moved and Mr. Efird seconded a motion that the board is in compliance with this policy.

Motion passed: L. Szostak: Yes C.Reid: Yes L. Warner: Yes S. Efird: Yes S. Shukla: Yes

6. CEO update – Ms. Mitchell reported that the technology in the conference room will be upgraded.

School Reports

1. **Enrollment update** – current report is presented. Mr. Bauer reported that the school is registering for next year.
2. **School happenings** – Mr. Bauer updated the board on faculty changes. The NEHS fundraiser raised \$800 for the Humane Society. Az MERIT and AIMS testing takes place next week. The Volunteer Dinner will be held on 4/11. The Read In is 4/16. The 8th grader who won the Geography Bee qualified for state competition and is one of 100 who will compete.

Plus/Delta Analysis of Meeting – It is good to have such competent leadership on the board. Members are happy that Mr. Shukla extended his term.

The Board was reminded that the date for the next regular meeting is April 25, 2019.
The meeting adjourned at 7:42 p.m.

Letha Warner, Secretary of the Board

Date

Painted Rock Academy
DASHBOARD REPORT (unaudited)
 From July 1, 2018 to March 31, 2019



Income Statement Highlights:

	% of Budget				
	YTD Actual	YTD Budget	YTD	Prior YTD	% of PYTD
Total Revenue					
1 State Revenues	2,568,413	2,492,648	103.0%	2,649,663	96.9%
2 Grant Revenues	62,210	57,000	0.0%	46,377	134.1%
3 Ancillary Program Revenues	441,812	374,890	117.9%	408,099	108.3%
4 Prop 301 Revenues	166,095	147,343	112.7%	197,081	84.3%
5 Gifts & Donations incl. Tax Credits	6,395	15,728	40.7%	20,213	31.6%
6 Instructional Improvement Fund	13,626	13,000	104.8%	14,152	96.3%
6.1 Local Revenue - Interest & Rent	4	0		1	
Total Expenses					
7 Salaries and Benefits	2,257,728	2,294,140	98.4%	2,161,604	104.4%
8 Ancillary Programs	33,027	31,356	105.3%	35,141	94.0%
9 Maintenance	7,636	9,450	80.8%	11,323	67.4%
10 Copying Cost	37,493	38,742	96.8%	38,382	97.7%
11 Other Costs	1,079,689	1,130,177	95.5%	1,181,881	91.4%

Balance Sheet Highlights:

12 Total Equity	(463,162)			(526,432)	113.66%
13 Bonds Outstanding	0			-	0.00%
14 Capital Expenses	37,666	45,000	83.7%	8,021	469.6%
15 Number of Days Cash on Hand	16	4	403.8%	33	49.7%

Financial Statistics

16 Avg. Revenue Per Child	5,852	5,255	111.3%	5,801	100.9%
17 Avg. Cost Per Child	6,133	5,939	103.3%	5,962	102.9%
18 Avg. Revenue Per Classroom	120,687	119,254	101.2%	128,292	94.1%
19 Avg. Cost Per Classroom	126,503	134,764	93.9%	131,859	95.9%
20 Avg. Variable Cost Per Classroom	92,212	97,826	94.3%	93,625	98.5%
21 Avg. Fixed Cost Per Classroom	34,290	36,938	92.8%	38,234	89.7%

	Curr Year	Prior Year	Required
23 Liquidity Ratio YTD	2.73%	4.08%	n/a

	Historical Trend	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
24 Revenue		4,841,560	4,412,764	4,581,741	4,304,703	3,837,094
25 Expenses		4,565,759	4,209,892	4,219,767	4,101,240	3,716,193
26 Net Income (before depr. & gain on sale)		275,801	202,872	361,974	203,463	120,901

Operational Statistics

As of March 31, 2019

	YTD as of 3/31/19	YTD as of 3/31/18	Change
Student Attendance			
27 Total Students enrolled - TS/ADM	576/538	599/560.5	-23/-22.5
28 Student Attrition - TS/ADM	230/225.5	259/251	-29/-25.5
29 New Enrollment - TS/ADM	257/216.5	292/247.5	-35/-31
30 Average Students per classroom	21.3	22.2	-0.9
31 Open Spaces (current)	99	76	23
32 Attendance Rate (current)	94.99%	94.74%	0.25%
33 Waiting List - Curr Yr/Next Yr	19/310	1/232	+18/+78
Health and Safety			
34 Student Injuries (Mo./YTD)	0/10	0/27	0/-17
35 Employee Injuries (Mo./YTD)	0/2	0/1	0/+1
Student Discipline			
36 In School Suspension -(Mo./YTD)	13/75	3/77	+10/-2
37 Out of School Suspension-(Mo/YTD)	1/18	2/23	-1/-5
38 Behavior Probation - (Mo/YTD)	0/0	0/0	0
Academics			
39 Academic Probation (Mo./YTD)	0/0	0/0	0/0
40 Retentions (YTD)	0		0
Communication			
41 # of Website Visitors (YTD)	14,900	14,100	5.67%
42 # of Website Sessions (YTD)	29,700	28,300	4.95%



**Painted Rock Academy
Profit and Loss (unaudited)**

From July 1, 2018 to March 31, 2019

	1	2	3	4	5	6	7	8	9	10
	YTD Actual 3/31/19	YTD Budget 3/31/19	\$ Variance - YTD Actual vs. YTD Budget	% Variance- YTD Actual vs. YTD Budget	Percentage of Budget Rcvd/Spent	Annual Budget 2018/19	\$ Remaining in Budget	Projected Year End	\$ Variance- Proj YE vs. Annual Budget	% Variance- Proj YE vs. Annual Budget
Revenue:										
State Equalization	2,568,413	2,492,648	75,764	3.0%	68.6%	3,745,528	1,177,115	3,862,985	117,457	3.1%
Classroom Site Funds	166,095	147,343	18,752	12.7%	65.8%	252,589	86,494	285,024	32,435	12.8%
Instructional Improvement Fund	13,626	13,000	626	0.0%	65.6%	20,757	7,131	22,080	1,323	6.4%
Local Revenue (Rent & Interest)	4	0	4	0.0%		0	(4)	4	4	0.0%
Federal Grant - IDEA	62,210	57,000	5,210	0.0%	95.7%	65,000	2,790	71,833	6,833	10.5%
Gifts & Donations	6,395	15,728	(9,333)	-59.3%	32.0%	20,000	13,605	11,300	(8,700)	-43.5%
Auxiliary Programs	441,812	374,890	66,923	17.9%	95.6%	462,142	20,330	536,795	74,653	16.2%
Total Revenue	3,258,555	3,100,610	157,945	5.1%	71.4%	4,566,015	1,307,461	4,790,020	224,005	4.9%
Expenses:										
Salaries, Benefits & Taxes	2,257,728	2,294,140	(36,412)	-1.6%	74.8%	3,017,306	759,578	2,969,416	(47,890)	-1.6%
Accounting & Audit	12,000	12,250	(250)	0.0%	98.0%	12,250	250	12,000	(250)	-2.0%
Advertising & Marketing	32	750	(718)	-95.7%	3.2%	1,000	968	1,000	0	0.0%
Auxiliary Services and Supplies	33,027	31,356	1,671	5.3%	79.0%	41,808	8,781	43,479	1,671	4.0%
Bank Charges	80	225	(145)	-64.4%	26.7%	300	220	300	0	0.0%
Cleaning	37,493	38,742	(1,249)	-3.2%	79.8%	47,000	9,507	45,751	(1,249)	-2.7%
Copier Maintenance	12,263	14,363	(2,100)	-14.6%	64.0%	19,150	6,887	17,051	(2,100)	-11.0%
Dues and Fees	17,862	17,750	112	0.6%	94.0%	19,000	1,138	19,000	0	0.0%
Electricity	87,013	85,831	1,182	1.4%	74.4%	117,000	29,987	118,025	1,025	0.9%
Instruction/Library Supplies	27,799	33,375	(5,576)	-16.7%	67.0%	41,500	13,701	41,500	0	0.0%
Insurance	18,507	18,429	78	0.4%	78.1%	23,702	5,195	23,702	0	0.0%
InterCompany Interest	11,582	13,425	(1,843)	-13.7%	64.7%	17,900	6,318	15,420	(2,480)	-13.9%
IT Services	39,636	75,000	(35,364)	-47.2%	39.6%	100,000	60,364	64,636	(35,364)	-35.4%
Lease Payments	464,666	459,436	5,230	1.1%	75.9%	612,581	147,915	625,513	12,932	2.1%
Legal	83	2,250	(2,168)	-96.3%	2.8%	3,000	2,918	833	(2,168)	-72.3%
Management Fees	131,625	131,625	0	0.0%	75.0%	175,500	43,875	175,500	0	0.0%
Preschool Rent	18,375	18,375	0	0.0%	75.0%	24,500	6,125	24,500	0	0.0%
Miscellaneous	7,569	9,375	(1,806)	-19.3%	60.6%	12,500	4,931	12,500	0	0.0%
Payroll Fees	9,999	9,231	768	8.3%	83.3%	12,000	2,001	13,950	1,950	16.3%
Pest Control	1,051	750	301	40.1%	105.1%	1,000	(51)	1,210	210	21.0%



Painted Rock Academy

Profit and Loss (unaudited)

From July 1, 2018 to March 31, 2019

	1	2	3	4	5	6	7	8	9	10
	YTD Actual 3/31/19	YTD Budget 3/31/19	\$ Variance - YTD Actual vs. YTD Budget	% Variance- YTD Actual vs. YTD Budget	Percentage of Budget Rcvd/Spent	Annual Budget 2018/19	\$ Remaining in Budget	Projected Year End	\$ Variance- Proj YE vs. Annual Budget	% Variance- Proj YE vs. Annual Budget
Postage & Delivery	278	750	(472)	-62.9%	27.8%	1,000	722	528	(472)	-47.2%
Printing	6,576	3,700	2,876	77.7%	177.7%	3,700	(2,876)	6,576	2,876	77.7%
Prof./Tech. Services - Bkgrnd check	67	75	(8)	-10.7%	67.0%	100	33	100	0	0.0%
Publications	75	75	(75)	-100.0%	0.0%	100	100	25	(75)	-75.0%
Repairs & Maint. & Landscaping	37,412	40,225	(2,813)	-7.0%	74.4%	50,300	12,888	47,487	(2,813)	-5.6%
Security & Fire Monitoring	6,273	3,000	3,273	109.1%	209.1%	3,000	(3,273)	6,350	3,350	111.7%
Seminars & Travel	581	3,000	(2,419)	-80.6%	14.5%	4,000	3,419	1,581	(2,419)	-60.5%
Software & Website	20,113	15,000	5,113	34.1%	134.1%	15,000	(5,113)	20,113	5,113	34.1%
Spalding Expenses	207	4,125	(3,918)	-95.0%	3.8%	5,500	5,293	5,500	0	0.0%
Special Education	102,576	106,500	(3,924)	-3.7%	72.2%	142,000	39,424	138,076	(3,924)	-2.8%
Student Transportation	4,628	7,520	(2,892)	-38.5%	57.9%	8,000	3,372	5,108	(2,892)	-36.2%
Supplies	11,123	11,475	(352)	-3.1%	72.7%	15,300	4,177	14,948	(352)	-2.3%
Sales & Use Tax	4,426	3,500	926	26.5%	126.5%	3,500	(926)	4,426	926	26.5%
Testing	2,165	2,525	(360)	-14.3%	72.2%	3,000	835	3,000	0	0.0%
Telephone/Fax/Internet	15,396	14,475	921	6.4%	79.8%	19,300	3,904	19,300	0	0.0%
Textbooks	1,887	4,000	(2,113)	-52.8%	9.4%	20,000	18,113	17,750	(2,250)	-11.3%
Water/Utilities	13,475	17,243	(3,768)	-21.9%	55.0%	24,500	11,025	20,120	(4,380)	-17.9%
Total Expenses	3,415,573	3,503,865	(88,293)	-2.5%	74.0%	4,617,297	1,201,724	4,536,273	(81,023)	-1.8%
Income in Excess of Expenses	(157,018)	(403,256)	246,238			(51,282)	105,736	253,747	305,029	
Depreciation & Amortization	28,332	56,250	(27,918)	-49.6%	37.8%	75,000	46,668	31,000	(44,000)	-58.7%
Operating Profit (Loss)	(185,350)	(459,506)	274,156			(126,282)	59,068	222,747	349,029	

**Painted Rock Academy
Balance Sheet (unaudited)
As of March 31, 2019**

ASSETS	Current	Prior
CURRENT ASSETS	Year	Year
Cash & Cash Equivalents	203,805	344,368
Due from RTS	40,808	107,386
Accounts Rec	117	(4,880)
Prepaid expenses and deposits	39,101	11,593
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	283,832	458,467
FIXED ASSETS		
Furniture, fixtures, equipment	947,914	910,248
Less accumulated depreciation	(860,730)	(809,208)
	<hr/>	<hr/>
TOTAL FIXED ASSETS	87,184	101,040
TOTAL ASSETS	<hr/> <hr/> 371,016	<hr/> <hr/> 559,507
LIABILITIES & EQUITY		
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	(9,130)	18,635
Accrued payroll & benefits	223,850	244,444
Deferred Revenue	18,529	18,033
Due to Valley Academy, current portion	139,270	116,674
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	372,519	397,785
LONG TERM LIABILITIES		
Due to Valley Academy, non-nurrent portion	461,659	688,154
	<hr/>	<hr/>
TOTAL LONG TERM LIABILITIES	461,659	688,154
TOTAL LIABILITIES	834,177	1,085,939
NET ASSETS (EQUITY)		
Unrestricted net assets (Retained earnings)	(290,177)	(397,473)
Net Income, current year	(185,350)	(146,431)
Restricted net assets	12,365	17,472
	<hr/>	<hr/>
TOTAL EQUITY	(463,162)	(526,432)
TOTAL LIABILITIES & NET ASSETS	<hr/> <hr/> 371,016	<hr/> <hr/> 559,507

Painted Rock Academy

Statement of Profit and Loss - Major Auxiliary Programs (unaudited)

From July 1, 2018 to March 31, 2019

	Academic Arcade	Boulder Club	Full-Day Kindergarten	Lunch	Preschool & Pebble
Revenue - YTD	25,844	117,482	75,875	59,600	154,311
Expenses:					
Salaries, Benefits & Taxes	16,547	44,412	62,662	41,068	108,555
I.T. & Software & Hosting Fees	0	656		420	210
Supplies/Equip/R&M	71	721	659	1,737	3,478
Licensing, Fees, Permits, Advertising				735	
Rent					18,375
Food				20,273	
Total Expenses	16,618	45,789	63,321	64,233	130,618
Operating Profit (Loss)	9,226	71,693	12,554	(4,633)	23,693

Statement of Profit and Loss - Major Auxiliary Programs (unaudited)

Prior YTD

	Academic Arcade	Boulder Club	Full-Day Kindergarten	Lunch	Preschool
Revenue - YTD	25,807	91,148	92,832	52,032	135,236
Expenses:					
Salaries, Benefits & Taxes	15,870	42,601	57,935	36,748	85,733
I.T. & Software & Hosting Fees		498		79	236
Supplies/Equip/R&M	27	1,375	701	1,924	4,687
Licensing, Fees, Permits					
Food				18,683	
Total Expenses	15,897	44,474	58,636	57,434	90,656
Operating Profit (Loss)	9,910	46,674	34,196	(5,402)	44,580

Painted Rock Academy
Special Education Profit and Loss (unaudited)
From July 1, 2018 to March 31, 2019

	Curr Year	Prior Year
INCOME:		
IDEA Fed Grant Revenue YTD - accrued	53,874	48,839
Extra Equalization Funds paid for other SPED students YTD	54,007	73,243
Equalization Funds paid for ACES students YTD	-	18,077
Total SPED Revenue YTD	<u>107,882</u>	<u>140,159</u>
EXPENSES:		
Salaries and Benefits (2 aides) YTD	45,166	37,809
Consultants (Integrated/Thereplay/ASDB) YTD	102,576	93,982
Consultants & Transportation (ACES) YTD	-	38,148
Supplies/I.T. YTD	210	-
Total Special Education Expense YTD	<u>147,952</u>	<u>169,939</u>
Accrued Gross Profit (Loss) YTD	<u>(40,070)</u>	<u>(29,780)</u>
<i>Gain (Loss) on ACES students</i>	<u>-</u>	<u>(20,071)</u>

Painted Rock Enrollment Report

March 29, 2019

Grade	# of Classes Per Level	Actual Spaces	Summer Overload Capacity	Enrolled 18-19	Waiting List 2018-2019	2019-2020 PRE-ENROLLED	2019-2020 Waiting List	# on Interest List
PS Full Day	1	22	22	20	12	15	20	
PS Half Day	1	22	22	24	8	13	18	
PK Totals	2	44	44	44	20	28	38	14

Future Yrs: 9

K	3	75	81	76	8		159	51
1	3	75	81	66	0		42	137
2	4	100	108	81	6		28	117
3	3	75	81	72	0		18	103
4	4	100	108	83	4		16	156
5	3	75	81	70	0		21	139
6	3	75	81	57	1		10	161
7	2	50	54	41	0		11	102
8	2	50	54	30	0		5	100
Totals	27	675	729	576	19		310	1066

Children on waiting list are:

- A) Waiting to arrive in Phoenix
- B) Waiting to be tested &/or for parent to attend a Parent Orientation.
- C) Waiting for parent to bring in Registration Packet.
- D) Waiting for space to open in grade level.

Actual Enrollment (Adjusted K = 1/2)	538	18-19
Budgeted Enrollment & (K = 1/2) 2018-19	528	Budgeted Enrollment(whole student) 563