



MONUMENT ACADEMY
"A Charter School, a Public School of Choice"
Board of Directors Regular Meeting

Minutes from July 11, 2024 at 6:30pm MST
Monument Academy East Campus Gym

Mission Statement:

The mission of Monument Academy is to provide a challenging, content-rich, academic program offered within an engaging, caring, and positive learning environment. Established on a solid foundation of knowledge, Monument Academy emphasizes academic excellence, respect, responsibility, character and exemplary citizenship.

A. CALL TO ORDER/MISSION STATEMENT/PLEDGE OF ALLEGIANCE/ROLL CALL/QUORUM

- a. *Mr. Graham called the meeting to order at 6:30 pm, read the mission statement, led the Pledge of Allegiance, took roll call, and declared a quorum. Board Members in attendance: Emily Belisle, Craig Carle, Lindsay Clinton, Jilinda Dygert, Ryan Graham, Karen Hoida, and Matt Ross (virtual attendance). Others in attendance: Collin Vinchattle, Glenn Gustafson, and Lena Gross.*

B. ADDITIONS TO/APPROVAL OF AGENDA

- a. *None*

C. CITIZEN'S COMMENTS PERTAINING TO AGENDA ITEMS

- a. *None*

D. CONSENT AGENDA

- a. *Mrs. Dygert requested her last name spelling be edited to "Dygert".*
b. *Minutes from June 13, 2024 were approved with unanimous consent.*

E. MOTION TO ADJOURN TO EXECUTIVE SESSION

- a. *Mr. Graham motioned to adjourn to executive session pursuant to CRS 24-6-402(4)(b) for legal advice regarding Title IX policy options. Mrs. Belisle seconded the motion. The motion was carried unanimously.*

F. REPORTS OF ADMINISTRATION & COMMITTEES

- a. *Executive Director Report: Mr. Vinchattle reported that the administration has been working through the handbooks over the summer. Teachers have been in and out working on preparing for the upcoming school year. West Campus HVAC units are*

in town, but the installation company is waiting for one more piece of equipment before scheduling the installation. For safety reasons, the building wing that the unit sits on must be empty during the installation process. It may take up to a week to get done, but the new units will be in place prior to the start of the new school year. We have back-to-school and community building events coming up: preschool open house and popsicles with West Campus principals will be on July 19, and yard games for our secondary students and their families will be at East Campus on July 26.

- B. Chief Financial Officer Report: Mr. Gustafson has been working diligently since July 1 to prepare to meet with the auditors who will be on campus July 16 & 17. They are paying all bills and getting everything cleaned up as far as accounts payable and accounts receivable related to the 23-24 fiscal year. Preliminary results for the 23-24 fiscal year look really strong. While it's still too early to say for certain, Mr. Gustafson anticipates we will come out within \$50,000 of \$0 with a slight loss at East Campus and a strong profit at West Campus. Due to a legislative change, Lewis-Palmer qualified for a mill levy matching fund from the State of Colorado which they don't usually qualify for. We received a \$30,000 portion that had not been figured into the budget; a good surprise. In terms of Special Projects going on we have with SDS, our software system for finance, we implemented the purchasing module and are live with that on July 1. This will cut purchase orders out of the system and then we'll be able to pay out for purchase orders which will be a really nice feature to be able to use the full functionality of that like we are supposed to. And we are now doing one of the final pieces of the puzzle. We are converting the student activity fund from Quickbooks into SDS, so everything will be under the same umbrella for software. The modular buyout has been in process; we've issued the check for the modulars at East Campus to the company to buy them out. We made a counter offer to their proposal, and we agreed on \$175,000 to buy those. The previous lease for that was just on the perpetuity and had an annual inflation increase which was killing us. And so now we will finally be able to own those with basically the equivalent of a 3-year payment of \$50,000 per year on those portables. Then, we will own them and be done with that debt. This won't hurt our bond ratios because while it does come out of net income, one-time expenditures are excluded from any calculations. As far as the May monthly financial statement goes: I convinced the auditors that we should not be accruing the payment to the company that did our ERTC 941 amendments to the IRS because of the 60-day accrual window. The auditor originally rejected the proposal and I accrued those in May; it was a big hit with about \$100,000 split between two campuses. Finally, I was able to show the auditor the original contract and why we should not be accruing this and she agreed. So, I reversed those out of May and so that's why these numbers are revised; that's the only change to the original May financial statement. Obviously, this makes this look better to the suite of about \$3,000. We will draft the June financial statements as soon as we are done with the audit. Remember these won't be finalized until Lewis Palmer's audit is done. But, it will be about 95% done at that point, and we'll issue a draft for the June financial statement so you can see what I think it's going to look like for the year. By the way, we had a conference call with the people that prepare our ERTC applications and there's lots of negative publicity about it. The IRS is finding about 20% fraudulent submission. We are not in that category. We think we have a legitimate claim; it's just taking forever to process. We filed in late January and we are still waiting for a check. The IRS has a rule that they are supposed to process refunds within about 6 months, and we are very close to that date right now. They are behind schedule they are not processing, some companies are actually suing the IRS over this. Hopefully that will get things rolling because we sure would like to see some checks out of that. Finally, I just wanted to make a note for the minutes: we inherited a payroll debacle that I would like to explain. Generally speaking, in school districts you have people that are paid on July 1-June 30 years and August*

1-July 31. But, MA also (way before most of our times) had some people getting paid on the 20th of the month after they worked, (for example if they worked in July they would get paid on August 20th) and we had some people that were getting paid on July 20th for July work. It was a nightmare that was driving us crazy. So, we made a decision, and ran it by the Board to do a couple of things. First of all, we are going to get everyone on the same pay schedule in terms of lag. We will still have July 1-June 30 people, but teachers are on August 1-July 31 because we don't want to start paying them before they start working. So, we are going to go to an in-month payroll. For a teacher, they start working on August 1st and they will get their first paycheck in August, they won't have to wait 20 days after the end of the month. We are going to slide payday, that's already being effectuated, to the 26th. That's the date we get our funding from Lewis Palmer. I don't know why we always paid early for that. We were always out of cash for about 7 days, and this will allow us to match up our cycle for when we actually get our funding. The good news for employees is that some people were already on in-month and there will be no change for them. If they were on one of the lags, they will get a double paycheck in either July or August this year. Many of our staff will see this double paycheck, and I want to reassure you that that's not an expense because in accounting terms of that, we have to accrue our liability for all of our staff that we still owe July and August pay for last year. We have to accrue that on the books as of June 30th. So, we are basically reducing our accrual to go to a new month. So, it won't hit our expense account, it won't be an income hit, it will be a cash hit. And I do expect it to be significant. We are probably talking in the neighborhood of about \$400,000-\$500,000 of reduction in cash. So, we will lose a little bit of interest income on that. But, in the end it will be so much better for HR and payroll to have everybody on the right pay calendar and pay cycle. It will be much easier to administer and it will match up with our Lewis Palmer funding and finally we will be done with that debacle. Again, this was a situation that I inherited 18 months ago and I am glad to have that done and everything cleaned up moving forward. We have sent out an email to staff to let them know that payday is changing because for some people it will come as a surprise. We will send out a few more reminders as the pay date gets closer as likely staff are not checking emails as frequently over the summer months, and we don't want them to feel too caught off guard by the changes.

C. Committees

- i. Highway 105 Committee Report:
Mr. Graham reported that the curb and gutter, and asphalt have all been laid for the new road on the south side of the West Campus building. He stated that Mr. Walker and Mr. Vinchattle are unfolding a plan for carline and will communicate it out to the community prior to the start of school.
- ii. Curriculum:
Mrs. Belisle-no report.
- iii. SAAC - West:
Mr. Ross-no report.
- iv. SAAC - East:
Mrs. Clinton read the recommendation letter from SAAC Chair, Char Sellers, that was written based on results from the end-of-year survey.
- v. Governance:
Mrs. Hoida reported that the governance committee has met over the summer to work on a library policy. They have made good progress and anticipate having a draft policy to present to the Board at the August Board meeting.
- vi. Finance:
Mr. Carle reported that the finance committee met in June to work with Mr. Gustafson and Ms. Polen on some of the special projects Mr. Gustafson mentioned earlier in the meeting. He verbalized appreciation for all their

hard work and efforts to make our financial foundations stable and healthy moving forward.

- vii. *Buildings & Facilities:
Mrs. Hoida-no report.*
- viii. *RDC:
Mrs. Clinton-no report.*
- ix. *HR Subcommittee:
Mr. Graham-no report.*

G. ITEMS REQUIRING BOARD DISCUSSION/ACTION

a. Title IX Policy Options Discussed in Executive Session

Mr. Graham reported that on April 19, 2024 the Department of Education released its Final Rule to effectuate changes to Title IX which will go into effect on August 1, 2024. In response Mr. Graham proposed a resolution to the Board and recommended the Board seek legal council's advice tonight in executive session. This resolution is something of which multiple school districts across the nation are utilizing specific language from. Mr. Graham motioned that Monument Academy Board approve the following resolution Title IX Rule Changes. He proceeded to read the resolution to the congregation. Mrs. Clinton seconded the motion to approve the resolution tonight which opened up the floor for discussion. Hearing none, Mr. Graham called the vote. The resolution was approved unanimously, and the motion carried.

b. Enrollment Report

Mrs. Gross thanked Ms. Polen for her diligent work as registrar for the past two years, and wished her the best moving forward in the financial department at MA. She announced the hiring of Mrs. Amanda Bennett as the new assistant registrar. Proceeding forward with the report she noted that the following numbers were extracted on Friday, July 5 amidst a season of fluctuation in said numbers. She is pleased to announce even with the fluidity of the numbers our final numbers have not changed.

Part 1 of her report informed on the retention for the '24-'25 school year. This report compared our enrollment count from October '23 to the number of returning students for the '24-'25 school year. It is important to note that these numbers include students who withdrew after the October '23 count as well as students who are not returning for the '24-'25 school year. Information from the exit interviews summarizing the reasons for these student departures will be provided to the Board at a later date. Our percentage of retention for '24-'25 is slightly elevated particularly at our West Campus in grades K-5 compared to the '23-'24 school year. We are still hovering in the upper 80th percentile but would like to see this percentage increase for next year. Challenges to this increase will include a decrease in enrollment throughout the state of Colorado in addition to a lower birth rate and an increase in homeschool families. Universal preschool affects our lower preschool numbers which carry over to our Kindergarten enrollment numbers which hinders our ability to capture those children to build on our Kindergarten foundation. Middle school numbers are up in grades 6 & 7 from our '23-'24 count and about the same for 8th grade. Our 9th - 11th grades are seeing a dramatic increase in our retention while 12th grade remains about the same so there is no statistical difference there. All in all we are close to an 84% retention rate.

Part 2 of her report focused on current enrollment for '24-'25. These numbers compare our partially confirmed students to our fully enrolled students. While we have had shifts in these numbers we consistently hover at 1,110 students for grades K-12. Our homeschool partnership sits at 25 students which gives us a total of 1,135 students enrolled. Encouragingly, we keep gaining students through seat offers and letters of interest. We are currently in the process of waiting on these potential families to complete the enrollment process with us. Ultimately, we are looking at 1,135 enrolled students or possibly up to 1,160 students.

Part 3 of her report outlined our Full-Time Equivalent enrollment totals, alongside the figures included in our 2024-25 budget. Although enrollment numbers may fluctuate over the summer, we anticipate meeting or slightly exceeding our budgeted FTE of 1103.5. We knew we would see about a 40 student decrease at West Campus due to a "bubble" class in 5th grade moving up to 6th grade at East Campus, along with about 11 full-time students who moved into our homeschool partnership. We saw this loss in the spring and Mr. Gustafson did a great job accounting for this in our FTE estimations for this year. With the changes over the past week in our fully enrolled students, we are looking at 1114.94 FTE students. We could see up to 1137.94 at this very moment in time. Again, these numbers change frequently, but either of the later projected numbers will put us above our originally anticipated 1103.5 count.

Mr. Gustafson warned that as we look at preschool fund for the '23-'24 it is evident that we will take a loss. We took a pretty big hit and didn't have revenues to cover it. It does cause concern, and Mr. Gustafson advised that sometime this school year the finance committee assesses whether the preschool program moving forward will be viable or not as we lose more students to the universal preschool program.

c. *East & West Campus Parent/Student Handbooks*

Mr. Graham motioned that the Board table this discussion and action until our August 8th meeting. Mrs. Belisle seconded the motion. There was no discussion. Mr. Graham called the vote on that motion. The motion was carried unanimously.

d. *1501 Middle School Uniform Policy*

Mr. Vinchattle noted that there is one change in the uniform policy for the middle school and that would be to remove leggings as approved wear for students on free dress days. Mrs. Clinton motioned to approve the middle school uniform policy 1501MS as presented this evening. Mrs. Dygert seconded the motion. There was no discussion. Mr. Graham called for a vote. The motion was carried unanimously.

e. *Staff Handbook*

Mr. Vinchattle noted that formatting in the staff handbook was cleaned up. There weren't any content changes. This is otherwise the same staff handbook that was approved by Joshua Miller last year and nothing has been added. Mrs. Dygert motioned that we approve the Monument Academy staff handbook for the '24-'25 school year. Mrs. Belisle seconded the motion. No discussion took place. Mr. Graham called for a vote. The motion was carried unanimously.

f. *Graduation Requirements*

Mr. Vinchattle reported that the State of Colorado requires that in order for a student to graduate from high school they must show competency in mathematics, reading, writing, and communicating. They have provided a menu of options that would suffice for a student to graduate. Right now, our school only recognizes the SAT and the Capstone project. He submitted to the Board through the Board packet all the options that the state approved to meet these requirements, and requested that the Board approve all the options on this menu. The reasoning behind this request is that this menu of options provides students with more ways to meet graduation requirements, especially our special education students and students who may wish to go straight into the military after graduation. We will still require the Capstone project as a graduation requirement at our school regardless of whether they meet graduation requirements using other options from the State's menu. Approving this menu will provide our students with more ways to find personal success. Both Mrs. Duca and Mrs. Davis are in support of this proposal. Mrs. Dygert motioned that we adopt the menu of college and career ready demonstrations put out by the CDE for graduation requirements for math at Monument Academy. Mr. Carle seconded the motion. No discussion took place. Mr. Graham called for a vote. The motion was carried unanimously.

g. *Board Committee Assignments for 24-25 School Year*

Mrs. Clinton requested from Mr. Vinchattle that the curriculum committee be divided

into two separate committees. Mr. Vinchattle agreed it would be wise to have both an East Campus and a West Campus curriculum committee. Mrs. Belisle questioned if having two committees would be too time consuming for our part-time director of curriculum. Mr. Vinchattle has already spoken to Mrs. Leon, and she agrees the division needs to happen and there is confidence that it will work out in the school's favor.

Mrs. Clinton noted that the HR committee could be archived for the time since the work assigned to the committee has been completed. Mr. Graham agreed to dissolve the HR committee. Mrs. Belisle supported that decision.

Mr. Graham motioned to approve the following committee assignments for the '24-'25 school fiscal school year:

Highway 105-Mr. Graham

Curriculum East-Mrs. Clinton

Curriculum West-Mrs. Belisle

SAAC West-Mr. Ross

SAAC East-Mrs. Dygert

Governance-Mrs. Hoida & Mrs. Belisle

Finance-Mr. Carle & Mr. Graham

Buildings & Facilities-Mrs. Hoida & Mr. Graham

Resource Development Committee-Mr. Carle & Mrs. Clinton

Mrs. Clinton seconded the motion. No discussion took place. Mr. Graham called for a vote and the motion was carried unanimously.

h. August 6th, 2024 Staff Breakfast

Mr. Vinchattle noted that for the past few years the Board has provided an all-staff breakfast so that they can see the faces of and get to know each other. He requested that the Board provide breakfast for the staff on this day. Mrs. Belisle motioned to give up to \$1,000 for the staff breakfast hosted by the Board. Mr. Carle seconded the motion. Mr. Graham noted for Mr. Gustafson that the money would come out of the Board budget funds. No discussion was had. Mr. Graham called for a vote. The motion passed unanimously.

H. BOARD COMMENTS/ANNOUNCEMENTS

- a. Mr. Graham noted that the annual Board retreat will take place on July 12, 2024 at 9:00am at Platinum Group Conference Center. The agenda has been posted publicly.*
- b. Mrs. Clinton reminded the Board to add the August 6th breakfast to their calendars. The breakfast will begin at 8am and will precede a presentation to the staff.*

I. NEW BUSINESS

- a. None.*

J. ADJOURNMENT

- a. Mr. Graham adjourned the meeting.*

K. CITIZEN COMMENTS NOT PERTAINING TO AGENDA ITEMS

- a. None.*

*Monument Academy Regular Session Board meetings are recorded and uploaded to our YouTube Channel Here: [Monument Academy Charter School](https://www.youtube.com/channel/UC...)