



**CHAPEL HILL ACADEMY
BOARD OF TRUSTEES
REGULAR MEETING
April 18, 2018**

A meeting of the Board of Trustees of Chapel Hill Academy was held Wednesday, April 18, 2018, at Chapel Hill Academy, 4640 Sycamore School Road, Fort Worth, Texas 76133.

MEMBERS PRESENT: Alex Armstrong, Joe Breedlove, Joni Horton, Debra Million, Pam Pigman, Patty Potter, Susy Weaver
MEMBERS ABSENT: Erma Lee
GUESTS / STAFF: Todd Landry, CEO and Superintendent; Shnease Webb, COO; Todd Tudor, Finance Director; Vicki Sendejo, Principal; Robert Ramirez, Student Services Coordinator; Nancy Burmaster, Board Liaison.

CALL TO ORDER: The meeting was called to order by Joni Horton, Chair, at 12:05 p.m.

STUDENT HIGHLIGHT: Four 1st grade students shared their recent "Favorite Animal" reports and posters. The students demonstrated their research projects and provided verbal presentations.

APPROVAL OF MINUTES: Alex Armstrong made a motion to accept the minutes of the January 17, 2018 meeting as presented. Susy Weaver seconded the motion and the motion was passed unanimously.

PUBLIC COMMENT: One member of the public offered comment.

REPORT FROM PRINCIPAL AND SUPERINTENDENT

Fourth six weeks report

- Attendance: 94% (lower than budget due to illnesses and nearby school closings due to weather – anticipated that the attendance rate will rebound for the Fifth Six Weeks period)
- Compliance with Code of Conduct: 98%
- Passing (70%) core classes: 94%
- Earning 85% or above in core classes: 60%

Construction Update

Muckleroy and Falls is on schedule for completion on August 1, 2018. Weekly construction update meetings are held on Tuesday's at 8:30 a.m. Tours for students, families, board members and others will be scheduled in May.

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Wellness Policy

A wellness policy is now required according to our most recent Child Nutrition Program review (prior wellness practices were incorporated into the Student/Family Handbook). Robert Ramirez reviewed the policy which includes the formation of a School Health Advisory Council (SHAC) to develop, implement and review nutritional guidelines for wellness goals. The Wellness plan includes nutrition guidelines, physical activity and school-based activities to promote student wellness. Alex Armstrong made a motion to approve the wellness policy as presented. Joe Breedlove seconded the motion and the motion passed unanimously.

Notification of New Hires

Two new hires since last meeting: Sarah Williams is 5th grade ELA teacher; and Kearstin Thomas is 1st grade teacher.

FISCAL REPORT

As of February 28, 2018

As of February 28, 2018, CHA had \$2,460,387 in revenue which is (\$41K) net unfavorable to budget. Expenditures were \$2,306,550 and \$97K net favorable to budget. Resulting net surplus is \$154K which is \$56K net favorable to budget, however, current projections of TEA funding based on attendance is currently projected to be \$82K below budget for the full fiscal year. This may change as attendance percentages are expected to rebound in the Fifth Six Weeks period.

FY18 Budget Amendment #1

Revenue decrease of approximately \$82K amends total revenue to \$4,857,503. Net expenditures decrease \$82K amends expenditures to \$4,857,274. Net budget surplus remains unchanged. Patty Potter made a motion to accept this budget amendment as presented. Deb Million seconded the motion and the motion was approved unanimously.

CONSTRUCTION BOND UPDATE

The Tax Cuts and Job Act of 2017 reduced the corporate income tax rate from 35% to 21%. This triggers the Yield Adjustment provision of the loan agreement. The result is:

- an increase in lease cost of ~\$40K per year (at current LIBOR)
- exposure to future increase in interest costs due to LIBOR changes

This exposure can be mitigated by a revision to the swap agreement. The Lena Pope Finance Committee and full board will determine if a revision will be pursued. Additional costs can be covered by school revenues as shown in the pro-forma. The consensus of the school board trustees was to recommend a revision to the swap agreement.

2018-19 SCHOOL YEAR

For the 2018-19 school year CHA will have a capacity of 697 students. 478 current students are returning, 39 siblings of current students will enroll, 4 students of new staff members will enroll, and 175 students were admitted from the lottery. This totals 694 students currently enrolled for the 2018-19 school year. Waitlist currently has 218 students.

For the 2018-19 school year that will be 52 staff positions. 40 staff members are returning, 4 new staff members have been hired to start in August, 5 are in the interview process and 5 positions remain open.

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2018-19 School Calendar

The proposed 2018-19 school calendar was reviewed. Patty Potter made a motion to accept the calendar as presented. Pam Pigman seconded the motion and the motion was approved unanimously.

2018-19 TEA Waiver Days

Effective for the next 3 school years (2018-19, 2019-20, 2020-21) CHA requests 6 TEA attendance waiver days: 3 for staff development, and 3 early release days. Pam Pigman made a motion to accept the submission of these waiver days. Alex Armstrong seconded the motion and the motion was passed unanimously.

The next meeting of the CHA Board of Trustees will be on Wednesday, June 20th at noon AT 3200 SANGUINET (location change due to construction).

The meeting was adjourned at 1:25 p.m.