



Date: Tuesday, August 25th, 2015

Meeting type: x Regular Special Meeting was called to order at: 6:00PM

Members present: April Grabanski, Missy Madigan, Tiffany Goedjen, Ann Watanabe, Zac Holm, Pete Larson, Kathy Oberstar, Erica Higgins, Ashley Hudak, Manisha Datye, Jason Ulbrich (ex officio)

Members absent: John Schwirtz

Invited guests:

Reports and Discussions

Agenda Item		
I.	Call to Order	by Ann Watanabe at 6:00PM
II.	Recitation of Pledge of Allegiance	
III.	Recitation of Eagle Ridge Academy's Mission and Vision Statements	Read by Ann Watanabe
IV.	Approval of Agenda	
	Amendments:	Ann will look into correct verbiage for "consider/approve" of the Financial report for the future.
	Motion to Approve:	First: Missy Madigan Second: Pete Larson
	Vote:	unanimous
V.	Approval of Minutes	July 28, 2015 Regular Meeting
	Amendments:	Updates to roman numeral X.--Addition of liaison names and corrected roles.
	Motion to Approve:	First: Kathy Oberstar Second: Zac Holm
	Vote:	unanimous
VI.	Public Comment	None
VII.	Operations Report, Mr. Ken Karr, Director of Operations	Ken provided us with a background of his extensive career and experience in operations. He has a goal to get to know his operations team in order to be most efficient in the future. He then described the Affiliated Building Corporation (ABC) and its role. The ABC is responsible for maintaining the lease aid that comes to Eagle Ridge Academy. Ken wants to be sure all members of the ABC are continuously up to speed with the new building project. Ken has many years of experience with the General Contractor that the ABC chose. He discussed the specifics of the new building phases and spoke of the importance of having a contingency, regarding the plan if the contingency is not needed. Jason added that we will continue to discuss the different phases for better understanding at future board workshops. The ABC board will be discussing a Capital Renewal Plan to set aside money in the future to maintain and repair the new building. Ken will focus on customer service with the operations team, describing their goal of ensuring the support of educational efforts. Ken mentioned that it is important that he attends the Board meetings to update us on their work. Communication is key!
VIII.	Executive Director Report	Presented by Jason Ulbrich
i.	New Building Acquisition and Financing Timetable Update and other Updates	Mainstreet School of Performing Arts has provided Jason with a letter of intent to purchase our current building. That does not mean they <u>will</u> purchase the building, but it is a great first step. By September 1st we will receive a GMP (Guaranteed Maximum Price) number from the General Contractor, then we will be able to go to market. We will be looking to close on the new building in early October. In regards to bonding being taxable or non-taxable, Ann discussed some findings from a discussion with Piper and their attorney. If we agree to make a good faith effort to sell to a tax exempt entity, we can go to market with 100% tax-exempt bonds. We would like to sell this building by January of 2017 in order to use the money for the new building phase II. As long as we are working in good faith to sell to a non-profit entity, we should be able to use tax exempt bonds. In this scenario, we will not be charged taxes on the bonds that have already been issued to us.

IX.	Treasurer/Finance Report	Presented by Kathy Oberstar
		Nothing in particular to report--everything is on track. We will be transferring money from the Community Fund in the next month.
X.	Working Group Mandates for 2015-2016	
i.	Curriculum, Instruction, and Student Achievement (CISA)	Change liaison from Erica to Tiffany
ii.	Governance	A few updates from what was reviewed at the workshop.
iii.	Human Resources	
iv.	Policy	Added Kathy as liaison, otherwise no changes.
XI.	New Business	
	Consider/Approve Executive Director Report	
i.	Amendments:	Update on the Director of Special Services: there were a couple applicants, including Zac Holm. Zac is a great fit as an interim Director of Special Services and will get some extra support. This will be brought to the board for approval in September. Once approved, Zac may not be able to continue as a teacher seat on the Board of Directors. Jason discussed Kari Lyons in regards to her new employee agreement as the HR Manager. She will be asked to take on a lot more responsibility than the person who previously held the position. For example, she will be working to recruit personnel for the new building.
	Motion to Approve:	First: Missy Madigan Second: Ashley Hudak
	Vote:	unanimous
ii.	Consider/Approve July, 2015 Financial Report	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: Pete Larson
	Vote:	unanimous
iii.	Consider/Approve Employee Agreements	
	Amendments:	
	Motion to Approve:	First: Manisha Datye Second: April Grabanski
	Vote:	unanimous
iv.	Consider/Approve MN State High School League Membership	
	Amendments:	
	Motion to Approve:	First: Kathy Oberstar Second: Manisha Datye
	Vote:	Nay: Pete Larson
v.	Consider/Approve Working Group Mandates 2015-2016	
	Amendments:	
	Motion to Approve:	First: Tiffany Goedjen Second: Missy Madigan
	Vote:	unanimous
vi.	Signature of Board Members - Statement of Assurances, Friends of Education	
XII.	Adjourn	
	Motion to Approve:	First: Missy Madigan Second: Ashley Hudak
	Vote:	unanimous

IX. Motions

	Record of Motions	First/Second	Vote
IV.	Approval of Agenda	Missy Madigan	unanimous
		Pete Larson	
V.	Approval of Minutes	Kathy Oberstar	unanimous
		Zac Holm	
i.	Consider/Approve Executive Director Report	Missy Madigan	unanimous
		Ashley Hudak	
ii.	Consider/Approve July, 2015 Financial Report	Tiffany Goedjen	unanimous
		Pete Larson	
iii.	Consider/Approve Employee Agreements	Manisha Datye	unanimous
		April Grabanski	
iv.	Consider/Approve MN State High School League Membership	Kathy Oberstar	Nay: Pete Larson
		Manisha Datye	
v.	Consider/Approve Working Group Mandates 2015-2016	Tiffany Goedjen	unanimous
		Missy Madigan	
XII.	Adjourn	Missy Madigan	unanimous
		Ashley Hudak	

Assignments/Action Items

	Description of Action Items	Owner	Due
I.			
II.			



Date: Tuesday, September 1, 2015

Meeting type: Regular x Special Meeting was called to order at: 5:58PM

Members present: April Grabanski, Missy Madigan, Tiffany Goedjen, Ann Watanabe, Pete Larson,
Kathy Oberstar, Erica Higgins, Ashley Hudak, Manisha Datye, John Schwirtz, Jason Ulbrich (ex officio)

Members absent: Zac Holm

Invited guests: Jay Hromatka, Craig Kepler

Reports and Discussions

Reports and Discussions		
	Agenda Item	
I.	Call to Order	by Ann Watanabe at 5:58
II.	Recitation of Pledge of Allegiance	
III.	Recitation of Eagle Ridge Academy's Mission and Vision Statements	Read by Jason Ulbrich
IV.	Approval of Agenda	
	Amendments:	
	Motion to Approve:	First: Pete Larson Second: Manisha Datye
	Vote:	unanimous
V.	Agenda	
i.	Consider/Approve Covenant of Eagle Ridge Academy's Intent to Sell the Eden Prairie Facility to a Tax-Exempt Organization	Jay and Craig described the reason why this special meeting was necessary (in order to stay on track with timeline, market reasons) and went into more detail in regards to our next steps, including some investor visits within the Flying Cloud property and Bren road facility.
	Amendments:	Suggested re-title of agenda item: "Consider/Approve the Authorizing Resolution that authorizes Piper Jaffray to market bonds, authorizes officers to move forward with purchasing the Minnetonka facility and the execution of the bond documents." in order to accommodate the more thorough document. The term "Covenant" is not encompassing of the entire document that is being considered.
	Motion to Approve:	First: Missy Madigan Second: Tiffany Goedjen
	Vote:	unanimous
ii.	Consider/Approve Resolution to Close Due Diligence Process by September 14, 2015	
	Amendments:	
	Motion to Approve:	First: Pete Larson Second: John Schwirtz
	Vote:	unanimous
iii.	Consider/Approve Employee Agreement for Zac Holm, Interim Director of Special Services	
	Amendments:	
	Motion to Approve:	First: April Grabanski Second: Ashley Hudak
	Vote:	unanimous
XII.	Adjourn	at 6:42PM
	Motion to Approve:	First: Kathy Oberstar Second: Missy Madigan
	Vote:	unanimous

IX. Motions

	Record of Motions	First/Second	Vote
IV.	Approval of Agenda	Pete Larson Manisha Datye	unanimous
i.	Consider/Approve the Authorizing Resolution that authorizes Piper Jaffray to market bonds, authorizes officers to move forward with purchasing the Minnetonka facility and the execution of the bond documents.	Missy Madigan Tiffany Goedjen	unanimous
ii.	Consider/Approve Resolution to Close Due Diligence Process by September 14, 2015	Pete Larson John Schwirtz	unanimous
iii.	Consider/Approve Employee Agreement for Zac Holm, Interim Director of Special Services	April Grabanski Ashley Hudak	unanimous
XII.	Adjourn	Kathy Oberstar Missy Madigan	unanimous

Assignments/Action Items

	Description of Action Items	Owner	Due
I.	The governance group will follow a process to create a nomination committee in order to replace Zac Holm's expected resignation	Pete Larson	As soon as possible
II.			

Executive Director Report
August 11, 2015

1. **Enrollment:** 873 as of 8/6/15, 13 PSEO; EOY 2015, 860; Budget 862
Lower School: 414
Middle School: 225
Upper School: 234

2. **Professional Development**
 - a. 26 Eagle Ridge Employees attended the Friend of Education Training with Michael Schmoker as the guest speaker. Topics included DDI, Reading Strategies, and much more.
 - b. ERA Leaders have attended Adaptive School Training, MDE Assessment Training, Superintendents Conference, and Finance Conference over the past two weeks.
 - c. New Staff Training is August 13. Topics include mission and vision, tour of the building, operations, and meeting with mentors.
 - d. Back to School Workshop for all staff August 17-22. Dr. Christopher Perrin is our guest speaker for all staff.

3. **Upcoming Events for Board**
 - a. Board and Leader Classical Training by Dr. Christopher Perrin, August 18, 2:00-4:00pm location to be determined onsite. Topics include Cultivating a Community and Define Rigor.
 - b. Back to School Picnic hosted by the PTO. Roseland Park, Edina, August 21 5:00-7:30pm

4. **Staffing:**
 - a. Mr. Mike Deschneau has resigned and the position has been posted
 - b. Human Resources Manager and Accounts Payable interviews are the week of August 10
 - c. Latin Teacher and Kindergarten EA position have been filled
 - d. 90.4% retention rate from 2014-2015 to the 2015-2016 school year

5. **Expansion**
 - a. The ABC has chosen Schreiber-Mullaney Construction as our General Contractor. We received three bids and their bid was competitive and Mr. Karr has positive work experience with their team.
 - b. We meet with the architect and general contractor on Thursday to value engineer and redefine the scope of the project to ensure we meet our budget.
 - c. We will conclude our due diligence and notify Entrust Data Card by August 13 that we will purchase. Expect to close the week of September 8.

6. Initial MCA Scores

Grade	Math			Reading			Science		
	ERA, 2015	ERA, 2014	STATE	ERA 2105	ERA 2014	STATE	ERA		STATE
3	89.1	91.3	70.9	79.7	78.2	58.7			
4	94.2	92.7	70	82.6	85.5	57.9			
5	88.2	76.8	59.7	89.5	80.3	66.7	86.8	82.6	57.1
6	76	82.4	57.6	80	78.3	63.8			
7	82.7	81.3	55.1	82.7	81.0	55.6			
8	76.1	81.8	57.6	85.7	78.8	57	59.2	76	53.2
10		71.7		82.4	88.2	57			
11	80.6		48.7						
HS							89.6		52.4
AVG	84	82.6	60.2	83.2	81.5	59.5	77.7	79.3	53.4

Eagle Ridge Academy 7/31/2015

Percentage of Year Complete

8.33%

DashBoard						
	Approved Budget		Working Budget		Actuals	% of Current Budget
	05/19/15					
General Fund-01						
Revenue	\$	9,042,095	\$	9,042,095	\$	713,820 ↓ 4%
Expense	\$	8,981,553	\$	9,014,633	\$	183,840 ↑ 2%
Net Income	\$	60,542	\$	27,462	\$	529,980 875%
Food Service-02						
Revenue	\$	182,494	\$	182,494	\$	14 ↓ 0%
Expense	\$	182,494	\$	182,494	\$	- ↑ 0%
Net Income	\$	-	\$	-	\$	14 0%
Community Education-04						
Revenue	\$	148,000	\$	148,000	\$	13,627 ↑ 9%
Expense	\$	148,000	\$	138,000	\$	9,857 ↑ 7%
Net Income	\$	-	\$	10,000	\$	3,769 0%
All Funds						
Revenue	\$	9,372,589	\$	9,372,589	\$	727,460 ↓ 8%
Expense	\$	9,312,047	\$	9,335,127	\$	193,697 ↑ 2%
Net Income	\$	60,542	\$	37,462	\$	533,763 882%

Fund Balance Recap						
PY Fund Balance	\$	1,399,282	\$	1,399,282	\$	1,399,282
CY Net income	\$	60,542	\$	37,462	\$	533,763
YE Fund Balance	\$	1,459,824	\$	1,436,744	\$	1,933,045
Fund Balance %		16%		15%		998%
Days Cash on Hand		50		50		50
Enrollment Recap						
ADM		862		862		862
Adjustments		12		12		12
Net ADM		850		850		850

NOTES

The year to date activity for revenue and expenditures does not include calculations for revenue amounts that were earned by the school during the year, but not yet received, or for expenses incurred by the school that will be paid after the end of the month. These amounts will be calculated and recorded as part of the annual financial audit process.

The projections shown on this report are prepared using both the school leadership's estimates and consultant estimates. This report is prepared for internal use only. This report has not been compiled, reviewed, or audited and should not be relied on for other uses.

The actual year to date activity figures are reported on a cash basis (with the exception of known Account Payables). The numbers in the Budget columns are indicators of where the school will end the fiscal year once all accruals are made.