



GCA BOARD REDACTED MINUTES

November 20, 2023

6:30 PM

Closed Meeting

1. **Call to order** was made by Dan Keiser.
2. **Roll Call** – Leah Latshaw, Tim Martin, Percella Gualtieri, Steve Hitchcock, Dan Keiser, Clay Jenkins, Head of School Josh Sexton.
3. **Prayer and Devotion** – Clay Jenkins

Clay recounted an insurance industry conference he attended where author Shawn Achor presented the topic of his book “The Happiness Advantage”, (Publisher Crown Currency). The talk covered 7 principles from the book that include the positive effects on the brain of a posture of gratitude (paraphrase). Clay cited 1 Thessalonians 5:13-18 and proceeded to commend each board member and the Head of School individually, detailing their contributions to the leadership team that further the mission of GCA.

4. **Prayer Requests**

(Prayer Cards were rotated)

5. A motion to approve the minutes from the meeting on October 9, 2023 was made by Percella Gualtieri and seconded by Clay Jenkins. The vote to approve the motion passed.
6. Enter votes from October 9, 2023 meeting into the record:
None
7. Enter email votes into the record:
None
8. **Student Leadership Presentation** – None
9. **Faculty Presentation** – None
10. **Administrative Presentation** – None
11. **Financial Report**
 - a. Financial report

b. See attached

12. Approve financial report – Motions and Vote

a. A motion to approve the financial report was made by Leah Latshaw and seconded by Tim Martin. The vote to approve the motion passed.

13. Finance Committee

- a. Clay Jenkins, Chair
- b. Financial Report
- c. Next meeting is December 6th.

GCA School Board Meeting
Treasurer’s Report

Financials are for period ending September 2023

Cash Review

- Total Cash on hand was \$1,126,115*
- We have designated and restricted assets of \$893,409
- Leaving us with \$232,706 of operating cash available

* Removed \$66K escrow balance (to be drawn for 5SG renovation) that Accountant’s statement included in “cash on hand”.

Income Statement Summary

	September			2023-2024		
	Actual	Budget	Var to Budget	Actual YTD	Budget YTD	Var to Budget
Total						
Income	\$242,161	\$264,151	(\$21,990)	\$533,633	\$560,510	(\$26,877)
Expenses	\$282,303	\$261,932	\$20,371	\$647,300	\$664,172	(\$16,872)
Subtotal	(\$40,142)	\$2,219	(\$42,361)	(\$113,667)	(\$103,662)	(\$10,005)
Capital Expenditures	\$21,142	\$0	\$21,142	\$72,484	\$0	\$72,484
Net Operating Income	(\$61,284)	\$2,219	(\$63,503)	(\$186,151)	(\$103,662)	(\$82,489)

Finance Committee Notes

- Met on November 1. Attendees: April Dusthimer, Clay Jenkins, Dan Keiser, Jason Stump. Absent: Leah Latshaw, Josh Sexton.
- Reviewed financials through September. Key notes:
 - Negative net income is expected early in the school year with expenses incurred in July and August and tuition income only recognized starting in August. The monthly budget shows YTD net income turning positive in December.
 - YTD net income is within \$10K of budget excluding capital expenditures.
 - Capital expenditures row includes payments for 5th Street Gym renovation which will be reclassified to be paid out of bank loan rather than the yearly P&L.
 - Income side will improve as EdChoice and Jon Peterson scholarship funds come in from the state.
- Continued discussion of the future facility planning framework where we are exploring the financial implications of facility expansion scenarios.

14. Education Committee

- a. Leah Latshaw, Chair
- b. See Attached

15. Advancement Committee

- a. Debbie Patton, Chair
- b. See Attached

16. Facilities Committee

- a. Dan Keiser, Chair
- b. Did Not Meet

17. Board Development Committee

- a. Brad Pilkington, Chair

18. Administrator Report - Josh Sexton, Head of School

- a. See attached (Please note that Townhall Meetings and GCA email communications are excellent resources for information for key topics.)

19. Old Business

- a. Athletic Logo Committee met with Timberline, offered suggestions/comments, and are waiting for next pass. We are pausing and preparing for roll out which requires proper timing and budget.
- b. Transparency and Reporting to our Community (Parents, Community, Alumni) (purpose: vision casting to community, awareness of current events)– brainstorming ideas: communication process, newsletter, annual report, townhalls, closed meetings, social media, staff presentation, admin presentation, etc.
- c. Follow up on Parent Volunteer Group (formerly Fan Club, could be called Parent Council or similar, could fulfill functions like opening night, coordinate volunteers, teacher appreciation, etc.) – Could live in Advancement Committee? Or Executive Committee
- d. Review Emergency Succession Plan
- e. Exec Committee to Review Policy 3.4 and Lee and Leah
- f. Plan for getting 3 month reserve in place by Finance Committee
- g. Exec Committee to Review Language of Policy 4.3
- h. Exec Committee to Review Language of Policy 4.4.10, 15, 16 – refer back to Policy 2.1.10
- i. Exec Committee to Review Language of Policy 4.5.4
- j. Facility (5th Street Gym) Use by outside entities

20. New Business

- a. None

21. Parking Lot Item

- a. Expand the list of colleges in the front lobby to properly reflect the accomplishments of our students (7.6.2020) – In process
- b. Provide parent education and resources to connect to core values and philosophy of education (7.25.2020)

22. Meeting Adjournment

Respectfully submitted,

Tim Martin