



**GCA BOARD MEETING MINUTES**

**May 13, 2024**

**6:30 PM**

**Closed Meeting**

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

The devotion focus was on Loyalty and Allegiance. A table was set up as symbolism of the interconnectedness of our country, the Word of God and Jesus Christ, with an American flag on the left, a Christian flag on the right and a Bible in the middle. Joe noted that Congress added a phrase to the American pledge of allegiance “...one nation under God...” in 1954. The Christian flag, was designed in 1942 to represent all Christian denominations. The loyalty associated with the three symbols is meant to represent allegiance to America, the Word of God and to the Lord Jesus Christ, not to the symbols themselves. In Christian education, we must commit ourselves to these combined and interconnected loyalties.

4. **Prayer Requests**

(Rotate Prayer Cards - In June)

5. **A motion to approve the minutes from the meeting on April 15, 2024 was made by Joe Smith and seconded by Debbie Patton. The vote to approve the motion passed**
6. **Enter votes from April 15, 2024 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 Brad Pilkington. The vote to approve the motion passed.**

## 13. Finance Committee

- a. Clay Jenkins, Chair

GCA School Board Meeting  
Treasurer's Report

### Financials are for period ending March 2024

#### Cash Review

- Total Cash on hand was **\$1,119,899**
- We have designated and restricted cash funds of **\$915,441**
- Leaving us with **\$204,458** of operating cash available

#### Income Statement Summary

	March			2023-2024		
	Actual	Budget	Var to Budget	Actual YTD	Budget YTD	Var to Budget
<b>Total</b>						
Income	\$262,394	\$265,151	-\$2,757	\$2,187,765	\$2,234,095	(\$46,330)
Expenses	\$220,491	\$242,384	-\$21,892	\$2,034,787	\$2,135,986	(\$101,199)
Subtotal	\$41,902	\$22,767	\$19,135	\$152,979	\$98,110	\$54,869
Capital Expenditures	-	-	\$0	\$30,081	-	\$30,081
<b>Net Operating Income</b>	<b>\$41,902</b>	<b>\$22,767</b>	<b>\$19,135</b>	<b>\$122,898</b>	<b>\$98,110</b>	<b>\$24,788</b>

#### Finance Committee Notes

- Met on May 8. Attendees: Clay Jenkins, Dan Keiser, Leah Latshaw, Josh Sexton, Jason Stump
- Reviewed financials through March. \$122,898 YTD net income is ahead of budget. Net income will be lower at year-end due to funding pre-construction costs on the blue building (e.g. architecture, civil engineering), and in June when expenses are incurred with no additional tuition revenue being recognized as income.
- Reviewed updated estimates of closing costs and down payment requirement for the purchase and renovation of the blue building. Identified fund balances available for this purpose.
- Discussed Tuition Assistance policy. Awaiting information from OCEN about Scholarship Granting Organization (SGO) funds available to be awarded. Budgeted funds for Tuition Assistance (TA) will be applied next. Committee of three admin team members will participate in TA decisions. All families should have balances owed updated to reflect EdChoice, SGO, and TA allocations before first 2024-25 tuition payments are due the first week of June.

#### **14. Education Committee**

- a. Percella Gualtieri, Chair
- b. Did Not Meet

#### **15. Advancement Committee**

- a. Debbie Patton, Chair
- b. The auction grossed a record \$94,139. This includes \$53,750 from corporate sponsors as well as \$15,040 from paddle raises for a cause (the new building). The net gain at this time is \$86,132.
- c. Note: 2023 auction, including sponsorships totaled \$68,110.
- d. The 2024 committee met for a wrap up meeting and planning for the 2025 auction has begun!

#### **16. Facilities Committee**

- a. Dan Keiser, Chair
- b. Did Not Meet
- c. Dan will hand off this committee's work to Jason Stump and this can be removed from board reporting.

#### **17. Board Development Committee**

- a. Brad Pilkington, Chair
- b. Meeting on April 16
- c. There are 3 potential board member candidates in process.

#### **18. Administrator Report - Josh Sexton, Head of School**

- a. See attached

#### **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 – Will be in place by early June
- 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 (5<sup>th</sup> Street Gym) Use by outside entities

## **20. New Business**

- a. Update on head stewardship work
- b. Sign cards for this year's graduates – completed.
- c. **A motion to authorize Josh Sexton and Jason Stump as Corporate President and Vice President, to proceed with the purchasing of 11 Westgate Dr, Newark, OH 43055 and adjacent parcel, funded by the Park National Bank loan with the downpayment and closing costs not to exceed \$600,000, according to the commitment letter of May 10, 2024 was made by Clay Jenkins and seconded by Dan Keiser. The vote to approve the motion passed.**
- d. **A motion to authorize the Head of School to sign the IRS 990 Organizational Exempt Form - Income Tax Year 2022 with corrections, on behalf of the Board was made by Brad Pilkington and seconded by Joe Smith. The vote to approve the motion passed.**

## **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