

March 11, 2014

FCMS Board Minutes

Poudre River Public Library

Present: Ronnie Estelle, Lori Federman, Kathy Lynch, and John Sanderson

Welcome and Reading of Vision and Mission Statements read by Board President

HOS Interview: March 13, 1-5 pm. Place? – Board President

Questions from Recruiter/Consultant: Any changes?

Board President presented the HOS interview requests and asks for the Boards response. Board Treasurer suggests integrating questions as they are quite complex. Board President added that final interview doc includes the Boards' questions and edits.

Board Vice-President, additional question for the interview.... A scenario perhaps...how does the HOS deal with unhappy parents? Board Vice-President will create a scenario.

Board President...Recruiter for FCMS ran the questions by her HR staff and they agreed that all of the questions are appropriate and legal.

Board Treasurer will look over #2, 4, 8, 9

Board President, #1, 6, 12, 15

Recruiter/Consultant, #3

Board Vice-President, #5, 7, 10, 13, 14

Board President, should we drop #11, because we already saw how he performs at a public forum.

Interview is Thursday, March 13 at Congregation HarShalom, 1pm-4pm

Schedule: 11:30-12:45 lunch.

1-3 pm - Board to meets candidate and conducts.

3-5 pm - Site visits

VOTE to approve

Make a move to vote on this motion....Board Vice-President, seconded by Kathy

Budget

Accountant – proposed FCMS Accountant, from Conscious Accounting, will provide set up , reporting and budget analysis, Online Quick Books Procedures for expenditures and reimbursement S-GC works with 3 other successful charters and is experienced with this aspect of our work.

Board President... is well qualified and can meet all of our set-up, reporting, and budget analysis....all school needs. Founding Board member of New Vision School in Loveland. She has a great relationship with the district.

Board President reports that she suggests First Bank. She also suggested that expenditures that we have accrued so far should be place on the April report.

Uses Quick Books. Access to documents must be approved but they must be transparent. Reports are given to the public on the website.

Salary is \$300-\$400 per month.

Motion to contract with Sarah Gennie Colazio of Conscious Accounting. Board Vice-President moves that we contract with Sarah, Board Secretary seconds. All agree.

Credit and Cash flow

First Bank – CC with line of credit to be determined.

Lines of Credit – Capitol One (cc- 20K) for our Banking needs. Loans to FCMS from Board members: VBE, JSS and LF. Bill Bethke has sent loan papers for us to approve. VE will send these around for approval at next meeting.

At the last meeting it was agreed that Board President & Board Treasurer and Board Vice-President will take \$20,000 from retirement to put towards expenditures, because the grant reimburses only.

The loans are paid by the PPR. Interest from the aforementioned loans must be reimbursed by the school not by the CDE grant.

Placing money down on the security deposit is risky. The CDE grant cannot go towards the facility.

Board President suggests that we have a look at the loan papers and then we need to decide if we want to proceed.

VOTE...

Board Treasurer moves that we accept loans of Board members for the purpose of expenditures against the CDE grant with the expectation that FCMS will pay back the loan and associated reasonable costs, i.e. interest.

Board Vice-President seconds, all agree.

Shall we proceed with these loans? Shall we sign the loan papers?

The aforementioned signing of the loans will be postponed for now.

Enrollment – update

50 students now, down from 58 students K-3rd - Preschool

At 12 students now; 7 FT, 5HT.

Kindergarten deposits required. Deadline for parents to submit paperwork is Thur, March 13. Deposits are refundable only if the school does not open. Not refundable if family backs out.

Board President, motion to open a savings account to hold deposits
Board Vice-President seconds, all agree

We need a new analysis of enrollment figures in terms of options per facility

K-3rd - Thursday this week is the deadline for enrollment packets. After we assemble who responded we will know how many slots we have open to waitlisted families, or to offer on a first come first serve.

Board Training What and When

Board module training deadline – June 30. If we don't meet this requirement, we lose the grant. May 30 is the FCMS deadline!

We need to commit to a half day training for our board. We need to look at calendar dates. This is a general training provided by the League. This must be completed by June 30. Going forward into YR 2, Implementation, would we should initiate a Montessori Board training with a Montessori organization. We have suggested the NCMPS for this training. Shall we pursue this? It would occur this summer after July 1 before school opens.

May 16 to check in with the League of Charter Schools to see what they can offer for Board training for charter schools.

Board President.... May 1/2 & May 8/9?

Board Treasurer.....April 18, 25, 28, May 5, 19

Additionally – by June 30, 2014: modules must be complete and formal training for start-up boards must be completed

Each Board member needs to share which modules we have completed to date.

EXECUTIVE SESSION

