

Riverview Charter School  
Meeting of Board of Directors  
June 21, 2018  
81 Savannah Highway  
Beaufort, South Carolina

Board Members Present - Jim White, Aby Bandoh, Gayle Carroll, Denise Jones, Scott Lee, John Troutman  
Leadership Team: Alison Thomas

At 6:01 the meeting was called to order by Jim White.

A motion to approve the agenda was made by John Troutman and seconded by Denise Jones. The motion was passed.

There was no one who sought to speak during the public session. Jim White said that FOIA guidelines were met for tonight's meeting.

An **Executive session** was called and began at 6:02.

Scott Lee made a motion that was seconded by Aby Bandoh to approve Alison's employment contract as proposed in executive session and to include a bonus awarded if funds available.

**Old Business:** Scott Lee moved to amend the May 17 minutes to document that the 2nd reading of the budget took place. The motion was seconded by John Troutman and passed by a vote of the group.

**Finance Committee** report for May was made by Alison for Cathy Hoogenboom. At this point in the year (May) RCS shows a \$338,704 favorable. The forecast is to close June, 2018 at \$201,500 favorable. Comments included... a good financial year 50% controlled...GT students identified, TideWatch, Cafeteria...things that are beyond RCS control are the other 50%...directives from Columbia...academic assistance money lower...base-funding amount...  
The biggest impact is that \$500,000 revenue received through May should result in a net gain.

**New Business:** Alison announced to the group that a letter in March from SCED was sent to Superintendent Moss. It underscores a new component of state codes that district schools including Charters must have one month of general fund operating expenditures on reserve. After notification of receipt of letter, Cathy and Alison spoke to Superintendent Moss. His suggestion was that by a June 30 timeline RCS put forth one or two proposals for providing the revenue for a one month reserve and that ideally it

should allow RCS to come up with the reserve needed in two years or three if necessary.

The three proposals made by Cathy and Alison are as follows:

- #1 - three year timeline, but very straightforward....\$200,000 by end of each of three years to have total by end of FY-21
- #2 - lease agreement extended for 12 months at \$49,500/month and use money for Operational Reserve account which would equal \$591,000 by the end of FY-19 (\$600,000 is needed)
- #3 - a year from August enroll 20 students per homeroom for K-5 (additional students from 684 to 713 in FY21...100% of additional funds will go to Operation Reserve Account during FY-21. Next year move to K-6...then K-7...then K-8 in 2022-2023

Questions followed and included: Could there be a combination of three proposals ?

A reminder: \$7.2 million operating expenditures - 1/12 is the \$600,000 which is the 15% or what is expected to be in reserve.

Discussion included:

take #1 proposal out

#2 or #3 if accepted would allow discussion for building a gym

opinion stated that bond referendum is best shot for funding gym

Scott Lee proposed amending letter to include proposals 2 and 3 and amend letter to include proposal #1 in verbage at end of letter reiterating RCS support of being financially solvent.

John Troutman proposed submitting 2 proposals (2 and 3) including a letter explaining our continued efforts. A motion was made to allow Alison Thomas and Scott Lee to pen a letter and submit to the Board for corrections/additions before sending on to Dr. Moss. The motion was seconded by Aby Bando and the vote to approve the motion was unanimous.

### **Budget for FY-19 - Final Reading**

Alison updated numbers that changed as school year FY-18 came to end...

2 1/2 % increase enacted as approved by Board in May 2018 meeting.

Bonuses will be given at end of year if funds available.

Explanations given for different entries in proposed budget for 2018-2019...changes and reasons...

Questions: changes in student transportation and waiting for answer from Durham... invoice from Durham is used for budget amount.

John Troutman asked if should come out of budget now and not be in FY-19 budget... question raised concerning tax exempt number...Budget can be amended to remove this funding later...

It was recommended that private fund raising be separated so that it is clearly designated as RCS money and that research be done to check precedents to know how other charter school have done this.

Scott Lee moved to adopt the 2018-2019 proposed budget. Denise Jones seconded the motion and there was a unanimous vote for approval.

The next board meeting will be on August 23, 2018 in the school conference room. The motion was made by Aby Bando to adjourn. The motion was seconded by Scott Lee and approved. Board adjourned at 8:10.