

**Pine Lake Preparatory
Board of Directors
Closed Meeting Minutes**

Meeting Date: August 1, 2007

Location: Mt. Mourne Fire Dept.

Directors Present: John Moloney, Anne McIntosh, Kate Alice Dunaway, Jackie Hayes, Larry Harrelson, Barbara Freund

Directors Absent: None

Administrative Staff: Jennifer Gnann, Kari Jolly

Guests: None

- Closed session commences @ 7:30.
- Federal Grant drawdown status from Larry. Numbers in line items are from the 228 budget. All money must be spent, not committed, but SPENT. We must update this list and spend it. Jennifer and Larry have discussed this and will continue to update. Larry wants to confirm with Tom what these dollars can be spent on.
- PLP budget review/revision process. Larry met with Jennifer, Kate Alice and has spoken with Tom. He used the 228 budget as a baseline, but we are more likely going to be at 255. Tom had some formulary mistakes on the 228 budget that caused some discrepancies. After repair of the formulary mistakes and using a 255 budget, we are right where we need to be. Larry presents his findings. There are still some variances, but to a large degree, the payroll is set and this budget is “actual” as opposed to “proposed”. Of our entire budget, 61% is payroll and set in stone. The next big line item is rent. He has changed that now that we have actual numbers – 13% of total budget set in stone. Based on 255 with 74% set in stone, we show a budget surplus of \$76,000. He would like to have a budget subcommittee and discuss every line item on that budget to finalize it and then have the subcommittee present the budget to the board. Larry would have the sole authority to change the budget, as approved by the board. Larry would like Otho to be there, too. Kate Alice reminds that it’s Jennifer’s responsibility to oversee and implement the budget and should be included. Larry will email everyone with some suggested dates/times to discuss these issues. Barbara’s concern is income – how many children will we have on August 20th? We will know this on the 20th day of school, when our average daily membership is set. We will accept for 22 in each class – 286 total.
- What rate will the board use to reimburse mileage expenses? Anne moves that we follow the IRS guidelines for reimbursement; Kate Alice seconds. Unanimous approval.
- Start up budget \$100,000. We will have a remaining balance of that money, which we will roll into our new year. Tom suggests that we do not “budget” those items out and just let them sit in the bank for a rainy date. Larry doesn’t have the roll forward balance now, but hopes to have it shortly.

- Anne questions if we have a budget for the construction celebration. Chris Perri is working on the budget; Kate Alice will advise upon receipt. APPROXIMATE costs will run \$2200 for our portion. Larry confirms we do have that money in the budget. Anne questions if we want to spend 50% of our marketing budget on one event; John reminds that we have enough publicity as it is. Larry suggests that rather than trying to micromanage it, that we give a Kate Alice a figure to go with. Barbara reminds that Chris probably knows that we are a public school using public school money. Kate Alice reminds that this is our chance to step out into the community and set a standard for an exemplary school. John inquires if the money is spent on this event, that we won't be called on the carpet for spending on this event. Kate Alice confirms, we have authority and freedom to spend this money on this event. Larry moves that we authorize expenditure of up to \$2500 on the construction celebration; Anne seconds. Unanimous approval.
- Jennifer has plans to meet the teachers at Education Express and give them their "budget" and let them shop for what they want. Jennifer will just pay for the purchases all at one time. All acquisitions will remain the property of the school. Larry indicates we will probably have to amend a budget line items for this. Kate Alice moves that we offer each lead teacher (including music, Spanish & PE) \$150 for purchase of supplies for the startup of the school year; Larry seconds. Unanimous approval.
- Parent Volunteer coordinator. Kate Alice has a candidate in mind, a parent of a PLP student, she is coming from Statesville Montessori school, she has fine references, she has been involved with the SMS parent organization; she is well qualified to perform these duties. Jennifer has a couple of other candidates in mind also – Debbie Thompson and Melanie Parker. Kate Alice motions that we hire a p/t parent volunteer coordinator, to be interviewed and selected by Jennifer & Kate Alice for \$8,000 w/no benefits; seconded by Anne. Unanimous approval.
- Contributions for Mt. Mourne VFD and Mooresville Public Library. Kate Alice advises that we have this facility for the rest of August for board meetings and then we won't because they will have fire training. \$125/day to use the fire dept for teacher week. We need a room from 7-4:30 every day. Anne will check options and call Jennifer with ideas Thursday.

Closed session ends at 8:30.