

The GREAT Academy Board of Directors

Meeting Minutes

Monday, July 8, 2024

1. Call to order

Mr. Douglas called to order the regular meeting of The GREAT Academy Board of Directors at 12:04pm on Monday, July 8, 2024, at The GREAT Academy 6001-A San Mateo Blvd NE, Albuquerque 87109.

2. Roll call

Mrs. Edmond conducted a roll call. The following members were present: Mr. Douglas, Mrs. Edmond, Mrs. Gee, Mr. Pitts (12:25) and Mr. Boyd (present at 12:06) were present. A quorum was achieved at the start of the meeting.

3. Discussion & Possible Action on 7/8/2024 Agenda

Action Item – Mr. Douglas presented the agenda for the meeting. The members reviewed the agenda. He asked if there were any questions. There were none. He asked for a motion to approve the agenda. Mrs. Edmond offered the motion to approve the agenda. Mrs. Gee seconded the motion. All were in favor of the approval of the agenda. The agenda was approved.

4. Discussion & Possible Action on 6/10/2024 Minutes

Action Item – Mr. Douglas drew the members' attention to the minutes from the 6/10/2024 regular meeting. He asked if there were any questions. Mr. Douglas asked for a motion to approve the minutes of the 6/10/2024 meeting. Mr. Boyd offered the motion and Mrs. Edmond seconded the motion. All were in favor. The minutes were approved.

5. Open Forum

Mrs. Matthews requested to be heard during the Open Forum. She noted that Mr. Chris Moore was joining the meeting from K-12 Accounting. She explained that Mr. Moore would be replacing Mr. Gilman as the school's business manager. This meeting would be Mr. Gilman's last board meeting. Mr. Moore will be working with Ms. Garcia, the school's Business Office Support person.

6. Discussion & Possible Action on SY24-25 Policies – Batch Approval

Action Item – Mr. Douglas recognized Mrs. Matthews to present the SY24-25 policies: Attendance for Success, Background Check, Black Education Act, Child Abuse & Neglect, Complaint Policy, Conflict of Interest Policy, Disciplinary Policy, Drug Free Policy, Electronic Signature Policy, FERPA Policy, Inspection of Public Records Policy, Leave Policy, Mandatory School Uniform Policy, Reduction In Force Policy, Segregation of Duties & Internal Controls Policy and Title IX Sexual Harassment Policy. Mrs. Matthews noted that aside from the School Uniform Policy, the rest of the policies included in the batch had no updates aside from the date being updated. She noted that the School Uniform Policy had been updated to reflect that all students would be wearing polo style tops and docker style pants/skirts. Mr. Douglas asked if everyone would be wearing the same pants. Mrs. Matthews noted that the uniform expectations were relaxed quite a bit when the school reopened after the Covid closure to make it easier on families during that time. She stated that the pants are Docker/Chino style and that slacks and skirts are also acceptable and that the dress expectations are listed in the policy. There were no other questions. Mr. Douglas asked for a motion to approve the SY 24-25 Policies in the listed batch. Mrs. Edmond offered the motion. Mrs. Gee seconded the motion. All were in favor and the motion passed.

7. Finance Committee Report

Mr. Douglas recognized Mrs. Edmond to provide the report. She noted that there were a few recurring charges on the AP for this month. The first amount was \$8,206 for ACES for May and the second amount was for June

to ABBA. Another larger expense was to Staples for about \$7000 for supplies to get the school year started. There were two payrolls for the month. The second was significantly higher due to leave payouts. There were no questions.

8. Discussion & Possible Action on Check Listings/Bank Reconciliation

Action Item – Mr. Douglas recognized Mr. Gilman to present the check listings and bank reconciliation. Mr. Gilman noted that the total AP disbursement for June was \$101,198.62 and there were two payrolls in June and the total payroll expenditure was \$72,854.19. This final payroll of the year was higher due to leave payouts. This brought the total AP disbursements for June to \$174,052.81. He moved on to the bank reconciliation for June. Everything reconciled to the GL. The beginning bank balance was \$707,433.07. There was \$362,260.45 brought in and \$161,363.96 was spent. This brings the ending bank balance for June to \$908,329.56. This is less the outstanding checks in the amount of \$22,751.43 which brings the book balance to \$885,578.13. The 156,365.96 for the Stay-In-School program which is a state sponsored grant. Most of the outstanding checks are current, but there are a few dated prior to June. Mr. Gilman stated that he is looking into possibly clearing these out with a journal entry. They are not material to the books, but they will be reviewed to see if they should be outstanding or not. He reviewed the bank statement. The amounts support the information that was reviewed in the bank reconciliation. He asked if there were any questions. There were none. Mr. Douglas asked for a motion to approve the check listings & bank reconciliation for the month of June. Mrs. Gee offered the motion. Mr. Boyd seconded the motion. All were in favor and the check listings and bank reconciliation for the month of June were approved.

9. Discussion & Possible Action on Legal Services Contract

Action Item – Mr. Douglas recognized Mr. Matthews to present the Extension of Legal Services. Mr. Matthews noted that each year, legal services have to be secured with a law firm. This extension, if approved, would extend the current contract that the school has with the law firm that we have had previously, that has gone through a name change. The firm was previously named Matthews/Fox. The school has had this law firm for the past 14 years. Mrs. Patti Matthews has retired. The new name of the firm is Charter Law. The check listing will have this new name. Susan Fox is the school's lead attorney, and this is the extension of services for the upcoming fiscal year. Nothing has changed. The rates are the same. He noted this is extending the contract from March of 2022. It was also extended last school year. Mr. Douglas asked if there were any questions. There were none. He asked for a motion to approve the Legal Services Contract Extension of Charter Law. Mr. Boyd offered the motion. Mrs. Edmond seconded the motion. All were in favor. The motion was approved.

10. Upcoming Regular Meeting

Mr. Douglas noted that the date of the next regular meeting would be Monday, August 12, 2024 @ 12:00pm.

11. Adjourn

Action Item – Mr. Douglas called for the meeting to be adjourned at 12:30pm. Mrs. Gee offered a motion to adjourn the meeting. Mr. Pitts seconded the motion. All were in favor and the meeting was adjourned.

Submitted by: Mrs. Edmond

President

Date