

Progeny Academy
 Regular Board Meeting
Approved Minutes
 Saturday, January 22nd, 2022
 9:00 AM
 Virtual Meeting

Pursuant to due call and notice thereof, the Board of Director meeting of Progeny Academy Charter School, ISD 4263, was held on January 22nd, 2022 at 9:00 AM via zoom meeting. Roll call was taken with the following attendance:

Member Name	Position	Present	Absent
Mr. Jeramie Steinert	Treasurer	X	
Dr. Lakisha Witter	Secretary		X
Mr. Peter Zwach	Director	X	
Mr. James Ommart	Director	X	

Also Present: Ms. Nicole Nelson, Director, Ex-Officio; Wilderness Pinna, Business Office Manager; Paul Kinsley-Authorizer Representative (Innovative Quality Schools)

1. Call to Order

The Treasurer called the meeting to order at 9:17am. The Treasurer acknowledged a quorum was present.

2. Approve Agenda

Mr. Zwach moved for the Agenda to be approved. The motion was seconded by Mr. Ommart.

Vote:

Aye	Nay	Abstention
3	0	0

3. Open Agenda

No comments/inquiries made by the public.

4. Reports

4.1 Executive Director report:

1. Enrollment: 73 students beginning Monday (1/24)
2. Reporting Updates
 - All state reports are up to date (MARSS, CLICs) and submitte
 - Title Funding Application
3. Additional School/Community Updates
 - COVID-19 Updates (338 cases/10,000 in Brooklyn Center); Robbinsdale/Brooklyn Center, Osseo; Website updates
 - Distance Learning updates & feedback: may need to have a special board meeting this upcoming week to review the community status
 - NWEA testing: currently in the middle of, will have data at the next board meeting

- Preparing for WIDA assessments
- LST, Minnesota Student survey (6 & 7) early February

4.2 Monthly Financial Report and Payment Register

Ms. Pinna presented to the YTD financials through the month of December. Fund 1 has received 32% of its revenue for the year and Fund 2 has received 82% of its projected revenue. Total expenditures for Fund 1 is 32% of the projected expenditures for the year. It was noted that these numbers will adjust after the revised budget is put in place.

4.3 2021 Audit Report

Ms. Pinna shared the following information:

A) Two reports: Executive Audit Summary and the Financial Statements

B) Audit Highlights included the following:

1. The fund balance of the General Fund decreased \$117,947 from the prior year for an ending fund balance of \$(107,928) at June 30, 2021.
2. Total General Fund revenues were \$946,071 as compared to \$1,131,665 of expenditures.
3. Government-wide total revenues were \$1,137,813 as compared to \$1,058,004 of expenses.
4. Audit Opinion – One finding: lack of prompt payment of bills. The Board and Finance team will be overseeing this to correct item.
5. Going Concern Issues – A disclosure was made due to the fund balance deficit. As a result, the school is now in statutory operating debt. The School revised its 2021-22 budget to reflect a significant increase in the fund balance.
6. Compliance and Other Matters (Yellow Book) – No compliance issues were noted in our review of laws, regulations, contracts and grants that could have significant financial implications to the School.
7. Internal Controls – No material weaknesses were reported. Legal Compliance – No significant compliance issues were reported with respect to Minnesota Statutes. Ms. Pinna went through specific sections of the report to highlight revenue and expenditures and answered questions from the Board to provide additional clarification.

4.4 FY 22 Revised Budget

Ms. Pinna presented a revised budget based on an ADM of 71. Ms. Nelson went through the line items in revenue and expenditures. The result of the revised budget yields a positive fund balance which assists in beginning the process of building a fund balance for the school.

4.5 Report from the Authorizer

Mr. Kinsley thanked the Board for the great work that they were doing. The meeting is being run in compliance and the school is adhering to Open Meeting Law requirements. Mr. Kinsley also reported that he has been assisting with financial guidance to support the school. He met with the Director and Propel to discuss having a line of credit in the instance that it is needed. Mr. Kinsley said that he is here as a resource and support for the Board and administration.

5. Consent Agenda

5.1 Minutes of the December 15th, 2021 Regular Board meeting

5.2 Minutes of the January 10th, 2022 Emergency School Board meeting

5.3 Executive Director Report
5.4 Monthly Financial Report & Payment Register
5.5 Revised FY 2022 Budget

After discussion, Mr. Ommart motioned for the Consent Agenda to be approved. The motion was seconded by Mr. Zwach.

Vote:

Aye	Nay	Abstention
3	0	0

6. Old Business-

There is currently no old business to address at the meeting.

7. New Business

7.1 Board Policies for the month of February

(7.1.1-7.1.3) After discussion, Mr. Ommart moved that policies 413, 414 and 415 be approved as final readings. The motion was seconded by Mr. Zwach.

Vote:

Aye	Nay	Abstention
3	0	0

(7.1.4-7.1.6) After discussion, Mr. Zwach moved that policies 506, 514 and 502 be approved as first readings. The motion was seconded by Mr. Ommart.

Vote:

Aye	Nay	Abstention
3	0	0

8. Other

8.1 2022 Special Operating Plan

Ms. Nelson explained the Resolution Recovery Information and the required plan components in the Operating Plan. She went over specific components of the plan, the process for review and approval and also the implementation components. After discussion Mr. Ommart moved to approve the Resolution for Recovery (see attached resolution). The motion was seconded by Mr. Zwach.

Vote:

Aye	Nay	Abstention
3	0	0

9. Adjourn

There being no further business, Mr. Ommart motioned for the meeting to adjourn noting the time at 10:19 am. The motion was seconded by Mr. Zwach.

Vote:

Aye	Nay	Abstention
3	0	0

