



Attendance:

- In-person: Rick Anderson, Dan Harting, Brandon & Aaron Laster
- Virtual: Marlon, Brian (Visitor for Finance Committee)

Approval of October Meeting Minutes

Motion to Approve October Meeting Minutes: Dan; 2nd: Marlon

Motion Carries: Approved

Governance Committee

Dan stated that Rick received the approval for the Charter Update. Board Transitions; multiple members have been on the board for longer than the original 3-year commitment. There are multiple candidates that have visited the school recently but have not definitively agreed to join the board yet.

Finance Committee

Approval of September, October, November & December Meeting Minutes

Motion to Approve September, October, November & December Meeting Minutes: Dan ; 2nd: Marlon

Motion Carries: Approved

Brandon stated that the YTD Revenue is \$800,000 and YTD expenses are at \$900,000 with our ending cash balance being \$500,000. We will be submitting a proposal for the Charter Facilities Incentive Grant again this year with an experienced grant writer.

Brian gave us an update on the IFF loan application that will be worked into for next year's budget. The loan will be around \$300,000 with most of the cost being for the required sprinkler system; the debt service will be around \$72,000 annually. The school is required to put in a 5% equity contribution for the building. Brian is comfortable with \$12,000/student next year with 160 student goals for next year. Facility costs will be under 15% of the budget which is a great place to be. The annual salary budget is just under \$700,000.

Rick let the board know about the need for an additional printer/copier. This printer will be leased from the vendor/owner of the

Motion to Approve new total image management contract: Dan; 2nd: Aaron

Motion Carries: Approved

Rick told the board that APA is not as competitive with public schools as other charter schools may be & there are several returning staff it would be nice to give a salary increase. We

Motion to Approve Rick to send out Offer Letters to Returning & Existing Staff Salary Increases: Dan 2nd: Brandon

Motion Carries: Approved

Academic Achievement

Marlon stated that the key point he spoke about with Rick was the enrollment numbers.



ALLEGIANT PREP
ACADEMY

Head of School Report

Rick stated that there are at least 4 potential candidates for the Board; someone who specializes in governance, an attorney, a former Educator & a communications/social media specialist.

Facility Update: the lease was revised by the attorney & the goal is to have the lease executed by February 10, 2023. Base rent at the new facility is \$10,000 with a rent escalator of 2% each year; rent at the current location is \$7,000.

Motion to allow Rick to execute the lease for the new building: Dan; 2nd: Brandon
Motion Carries: Approved

Will be receiving additional quotes for the sprinkler system; the first quote is a little more than \$230,000. Rick will continue to give the board updates through March.

APA lost a few students with the second count day being tomorrow (2/1/23) so 2023 enrollment is currently at 136 students. The loss of students was outside of the school's control and more of families with custody issues; moving to different sides of town, etc.

With the Marian University partnership, APA is looking to have 2-3 students as co-teachers

No other business

No other reports

No Comments from the Public

Adjourn at 6:45 pm