

# **Gray Collegiate Academy Charter School**

## **Board Meeting**

West Columbia, South Carolina

November 17, 2021 @ 12:00 PM

~ AGENDA ~

1. Call to Order

2. Mission:

Gray Collegiate Academy will serve high school students in a safe, small, family-centered setting who seek the opportunity and challenge of rigorous curriculum, high academic standards, and outstanding athletics while earning up to two years of college credit while in high school.

3. Adoption of Agenda

4. Approval of Minutes

5. Audit-Elliott Davis

6. Action Items

- a) Title 2 Plan
- b) Final GMP

7. Financial Report- Dr. Newsome

- a) Retention Bonuses

8. Principal Report-Dr. Newsome

9. Athletic Report- Coach Holmes

10. Executive Session-Legal Matters

11. Actions taken, if any, on items discussed in Executive Session

12. RESOLUTIONS OF BOARD OF DIRECTORS APPROVING THE ISSUANCE OF NOT TO EXCEED \$14,000,000 AGGREGATE PRINCIPAL AMOUNT CHARTER SCHOOL REVENUE BONDS (GRAY COLLEGIATE ACADEMY PROJECT) SERIES 2021 BY THE PUBLIC FINANCE AUTHORITY IN ONE OR MORE SERIES; AUTHORIZING THE CHAIR OF THE BOARD OF DIRECTORS OF THE SCHOOL OR OTHER AUTHORIZED REPRESENTATIVE TO EXECUTE AND DELIVER A FIRST AMENDMENT TO LOAN AGREEMENT, PROMISSORY NOTE, AMENDED AND RESTATED MORTGAGE, TAX AGREEMENT, BOND PURCHASE AGREEMENT, AMENDED AND RESTATED CONTINUING DISCLOSURE AGREEMENT, LIMITED OFFERING MEMORANDUM AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE PROJECT AND THE SALE OF THE BONDS TO TRUIST SECURITIES, INC.; AND OTHER MATTERS RELATED THERETO.

13. Adjournment

**Principal's Report:** Dr. Newsome reported that K.Z. Adams was honored at the West Columbia Rotary Club meeting on Tuesday. The National Honor Society inductions were held last week. There are three more lunch and learns this year. All of the meetings are full. The faculty Thanksgiving lunch will be on Friday. Dr. Newsome is interviewing new teachers for next year for 7<sup>th</sup> grade. The promethium boards have been installed. The basketball team will be going to Las Vegas for an invitation only tournament. The team has raised the money for this trip. The school agreed to pay approximately \$5000.00 for 2 houses for safety measures.

**Athletic Report:** Adam Holmes reported that GCA has 2 football players invited to the Shrine Bowl and North/South game this year. Competitive Cheer will compete Saturday for State at a AAA level. Cross Country Boys and Girls won our region this year. The Girls' Strength team competed. Hope Shipman finished second, Alyssa Bukszar finished third and Karla Gordon placed first, all in their respective weight classes. The football team plays Abbeville Friday night in the 3<sup>rd</sup> round of playoffs.

**Executive Session-Legal Matters:** A motion was made by Andy Markl to enter in executive session and seconded by Mackenzie Long.

**Resolution** – A motion was made by Andy Markl and seconded by Josh Jackson to approve Teresa Brazell to sign the below resolution. Resolution adopted.

RESOLUTIONS OF BOARD OF DIRECTORS APPROVING THE ISSUANCE OF NOT TO EXCEED \$14,000,000 AGGREGATE PRINCIPAL AMOUNT CHARTER SCHOOL REVENUE BONDS (GRAY COLLEGIATE ACADEMY PROJECT) SERIES 2021 BY THE PUBLIC FINANCE AUTHORITY IN ONE OR MORE SERIES; AUTHORIZING THE CHAIR OF THE BOARD OF DIRECTORS OF THE SCHOOL OR OTHER AUTHORIZED REPRESENTATIVE TO EXECUTE AND DELIVER A FIRST AMENDMENT TO LOAN AGREEMENT, PROMISSORY NOTE, AMENDED AND RESTATED MORTGAGE, TAX AGREEMENT, BOND PURCHASE AGREEMENT, AMENDED AND RESTATED CONTINUING DISCLOSURE AGREEMENT, LIMITED OFFERING MEMORANDUM AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE PROJECT AND THE SALE OF THE BONDS TO TRUIST SECURITIES, INC.; AND OTHER MATTERS RELATED THERETO.

**Adjournment:** A motion to adjourn was made by Mackenzie Long and seconded by Pennie Peagler at 1:45 pm.

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Four Months Ended October 31, 2021**

Month of October, 2021						YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Remaining Budget
<b>Total EFA Revenue:</b>							
2% to District	507,418	539,333	(31,915)	2,015,096	2,157,330	(142,234)	4,456,894
	(10,531)	(10,787)	255	(41,848)	(43,147)	1,299	(87,592)
<b>Net EFA Revenue</b>	<b>496,887</b>	<b>528,546</b>	<b>(31,659)</b>	<b>1,973,249</b>	<b>2,114,184</b>	<b>(140,935)</b>	<b>4,369,302</b>
Student and Athletics User Fees	29,218	20,833	8,384	156,549	83,333	73,216	93,451
CARES Act Revenue	-	42,166	(42,166)	-	168,665	(168,665)	505,995
Interest on Investments	37	83	(47)	128	333	(206)	872
<b>Total Revenue</b>	<b>526,141</b>	<b>591,629</b>	<b>(65,488)</b>	<b>2,129,925</b>	<b>2,366,515</b>	<b>(236,590)</b>	<b>4,969,621</b>
<b>Classroom Instruction</b>							
<b>Salaries</b>							
Classroom Teachers	69,567	67,000	2,567	304,467	268,000	36,467	499,533
LD teachers	6,867	6,250	417	26,667	25,000	1,667	48,333
<b>Total Salaries of Full Time Personnel</b>	<b>76,233</b>	<b>73,250</b>	<b>2,983</b>	<b>331,134</b>	<b>293,000</b>	<b>38,134</b>	<b>547,866</b>
Hourly Instructional Personnel (Tutoring/Part-time Teach	-	-	-	-	-	-	-
<b>Total Instructional Personnel</b>	<b>76,233</b>	<b>73,250</b>	<b>2,983</b>	<b>331,134</b>	<b>293,000</b>	<b>38,134</b>	<b>547,866</b>
Retirement-Classroom Teachers	1,218	938	280	4,995	3,750	1,245	6,255
Retirement-LD Teacher	118	92	26	472	367	105	628
Social Security-Classroom Teachers	5,778	5,750	28	25,661	23,000	2,661	43,339
Social Security-LD Teachers	602	478	123	2,407	1,913	494	3,333
Health Insurance (includes dental, etc)- Classroom Teac	11,400	12,600	(1,200)	49,200	50,400	(1,200)	102,000
Health Insurance (includes dental, etc)-LD Teachers	1,200	1,200	-	4,800	4,800	-	9,600
Workers' Compensation-Classroom Teachers	200	79	121	802	317	485	148
Workers' Compensation-LD Teachers	27	8	19	106	30	76	(16)
Unemployment Compensation-Classroom Teachers	45	155	(110)	625	620	5	1,235
Unemployment Compensation-LD Teachers	-	16	(16)	-	63	(63)	190
Teacher bonuses	-	33,333	(33,333)	-	133,333	(133,333)	400,000
Classroom and Instructional Supplies	7,042	1,667	5,375	23,767	6,667	17,100	(3,767)
Exceptional Supplies	-	-	-	-	-	-	-
Textbooks	-	6,250	(6,250)	17,180	25,000	(7,820)	57,820
Classroom Equipment (desks, chairs, etc.)	-	-	-	69,903	-	69,903	(69,903)
Classroom Equipment (desks, chairs, etc.) LD	-	-	-	-	-	-	-
Computer Equipment	-	2,083	(2,083)	54,441	8,333	46,108	(29,441)
Computer Equipment-LD	-	-	-	-	-	-	-



**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Four Months Ended October 31, 2021**

	Month of October, 2021					YTD		
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
<b>Instructional Support Services</b>								
<b>Pupil Personnel Services</b>								
Salaries								
Student Support	21,456	20,192	1,265	84,537	80,767	3,771	242,300	157,763
PowerSchool Coordinator	3,333	3,333	0	8,333	13,333	(5,000)	40,000	31,667
<b>Total Pupil Personnel Staff</b>	<b>24,790</b>	<b>23,525</b>	<b>1,265</b>	<b>92,871</b>	<b>94,100</b>	<b>(1,229)</b>	<b>282,300</b>	<b>189,429</b>
Retirement	603	308	295	1,999	1,233	766	3,700	1,701
Social Security	2,218	1,792	425	8,309	7,169	1,140	21,507	13,199
Health Insurance (includes dental, life, etc.)	4,200	4,800	(600)	15,736	19,200	(3,464)	57,600	41,864
Workers' Compensation	61	29	32	246	117	129	350	104
Unemployment Compensation	43	58	(15)	254	230	24	690	436
<b>Total Pupil Personnel Services</b>	<b>31,915</b>	<b>30,512</b>	<b>1,403</b>	<b>119,414</b>	<b>122,049</b>	<b>(2,635)</b>	<b>368,147</b>	<b>246,733</b>
<b>Staff Development</b>								
Workshop Stipends	-	-	-	-	-	-	-	-
Consulting Services - Exceptional	-	-	-	-	-	-	-	-
Travel (workshop registration, lodging, etc.)	-	-	-	-	-	-	-	-
<b>Total Staff Development</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Support Services</b>								
<b>Board</b>								
Professional Services (Legal)	11,935	6,250	5,685	28,017	25,000	3,017	75,000	46,984
Insurance - General Liability	3,305	4,333	(1,028)	13,771	17,333	(3,563)	52,000	38,229
Audit	-	1,583	(1,583)	10,500	6,333	4,167	19,000	8,500
Governance Training	-	-	-	-	-	-	-	-
<b>Total Board</b>	<b>15,240</b>	<b>12,167</b>	<b>3,073</b>	<b>52,287</b>	<b>48,667</b>	<b>3,620</b>	<b>146,000</b>	<b>93,713</b>
<b>General Administration</b>								
<b>Pinnacle EMO Services per contract</b>	<b>70,833</b>	<b>70,833</b>	<b>(0)</b>	<b>283,332</b>	<b>283,333</b>	<b>(1)</b>	<b>850,000</b>	<b>568,668</b>
<b>School Administration</b>								
Salaries								
Administrative Personnel	44,208	31,083	13,125	162,225	124,333	37,892	373,000	210,775
<b>Total Office Personnel</b>	<b>44,208</b>	<b>31,083</b>	<b>13,125</b>	<b>162,225</b>	<b>124,333</b>	<b>37,892</b>	<b>373,000</b>	<b>210,775</b>

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Four Months Ended October 31, 2021**

	Month of October, 2021				YTD		Variance	Actual	Budget	YTD Budget	Variance	Annual	Remaining Budget
	Actual	Budget	Variance										
Retirement	489	467	22	2,147	1,867	281						5,600	3,453
Social Security	3,680	2,417	1,264	13,494	9,667	3,827						29,000	15,506
Health Insurance (includes dental, life, etc.)	3,900	3,600	300	14,200	14,400	(200)						43,200	29,000
Workers' Compensation	191	25	166	587	100	487						300	(287)
Unemployment Compensation	119	50	69	228	200	28						600	372
Bonuses	-	-	-	-	-	-						-	-
Office Equipment	-	-	-	-	-	-						-	-
Printing/advertising	221	3,333	(3,112)	1,531	13,333	(11,803)						40,000	38,469
Printing and Binding	-	-	-	-	-	-						-	-
Membership Dues and Fees	1,895	-	1,895	2,906	-	2,906						12,000	9,094
Office Services and Supplies	11,838	12,500	(662)	45,182	50,000	(4,818)						150,000	104,818
Computer Equipment	-	-	-	-	-	-						-	-
School Resource Officer	-	5,725	(5,725)	-	22,900	(22,900)						68,700	68,700
Travel (workshop registration, lodging, etc.)	1,163	1,667	(504)	4,774	6,667	(1,892)						20,000	15,226
<b>Total School Administration</b>	<b>67,704</b>	<b>61,867</b>	<b>5,838</b>	<b>247,276</b>	<b>247,467</b>	<b>(191)</b>						<b>742,400</b>	<b>495,124</b>
<b>Facilities Acquisition and Construction</b>													
Building Lease	-	-	-	-	-	-						-	-
Land	-	-	-	-	-	-						-	-
<b>Total Facilities Acquisition and Construction</b>													
<b>Fiscal/HR Services</b>													
Contracted Finance	-	-	-	838	-	838						-	(838)
Contracted Human Resources and Payroll	-	-	-	-	-	-						-	38,000
Bank Fees/ Processing Fees	185	583	(398)	594	2,333	(1,739)						7,000	6,406
<b>Total Fiscal/HR Services</b>	<b>185</b>	<b>583</b>	<b>(398)</b>	<b>1,432</b>	<b>2,333</b>	<b>(902)</b>						<b>7,000</b>	<b>5,569</b>
<b>Central Services</b>													
Dues and Fees	-	-	-	-	-	-						-	-
<b>Total Central Services</b>													
<b>Operation of Plant</b>													
Salaries													
Custodians													
<b>Total Plant Personnel</b>	<b>2,917</b>	<b>2,500</b>	<b>417</b>	<b>11,667</b>	<b>10,000</b>	<b>1,667</b>						<b>30,000</b>	<b>18,333</b>
	<b>2,917</b>	<b>2,500</b>	<b>417</b>	<b>11,667</b>	<b>10,000</b>	<b>1,667</b>						<b>30,000</b>	<b>18,333</b>
Retirement	106	38	68	422	150	272						450	28
Social Security	269	192	77	1,076	767	309						2,300	1,224
Health Insurance (includes dental, life, etc.)	600	600	-	2,400	2,400	-						7,200	4,800
Workers' Compensation	9	4	5	37	17	20						50	13
Unemployment Compensation	-	8	(8)	-	33	(33)						100	100
Communication	-	2,250	(2,250)	7,936	9,000	(1,064)						27,000	19,064
Water and Sewage	1,450	1,667	(217)	4,056	6,667	(2,611)						20,000	15,944
Garbage	350	417	(67)	1,750	1,667	83						5,000	3,250

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Four Months Ended October 31, 2021**

	Month of October, 2021			YTD			Annual	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Other Purchased Services								
Custodial Services (contracted)	5,681	5,000	681	21,858	20,000	1,858	60,000	38,142
Fire/Security Alarm Monitoring	1,722	-	1,722	5,724	-	5,724	-	(5,724)
Property Insurance	-	-	-	-	-	-	-	-
Electricity	4,525	7,917	(3,392)	21,511	31,667	(10,156)	95,000	73,489
Equipment	-	-	-	-	-	-	-	-
Construction Services	18,000	-	18,000	150,586	-	150,586	-	(150,586)
Capital Outlay	-	16,667	(16,667)	21,413	66,667	(45,254)	200,000	178,567
Total Operation of Plant	35,628	37,258	(1,630)	250,435	149,033	101,401	447,100	196,665
Maintenance of Plant								
Repairs and Maintenance	62,460	10,417	52,044	114,183	41,667	72,516	125,000	10,817
Supplies	322	1,000	(678)	2,307	4,000	(1,693)	12,000	9,693
Total Maintenance of Plant	62,782	11,417	51,366	116,490	45,667	70,823	137,000	20,510
Food Services								
Food Services Contractor	-	-	-	-	-	-	-	-
Total Food Services	-	-	-	-	-	-	-	-
Administrative Technology Services								
Supplies	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-
Computer Equipment/Servers	-	-	-	-	-	-	-	-
Software Leases	-	-	-	-	-	-	-	-
Total Administrative Technology Services	-	-	-	-	-	-	-	-
Debt Service								
Redemption of Principle	2,704	16,071	(13,367)	10,738	64,285	(53,547)	192,855	182,117
Interest	51,903	50,458	1,446	207,693	201,830	5,862	605,491	397,798
Fees	6,200	1,667	4,533	6,200	6,667	(467)	20,000	13,800
Total Debt Service	60,808	68,196	(7,388)	224,630	272,782	(48,152)	818,346	593,716
Student Transportation Services								
Vehicle Liability	-	1,667	(1,667)	-	6,667	(6,667)	20,000	20,000
Athletics								
Salary	23,505	25,908	(2,403)	93,386	103,633	(10,247)	310,900	217,514
Bonuses	-	-	-	-	-	-	-	-
Supplies & Equipment	22,864	27,917	(5,052)	111,394	111,667	(272)	335,000	223,606
Transportation	26,593	6,167	20,426	137,820	24,667	113,154	74,000	(63,820)
Facility	3,300	3,333	(33)	14,240	13,333	907	40,000	25,760
Total Athletics	76,262	63,325	12,937	356,841	253,300	103,541	759,900	403,059
Total Budgeted Expenditures	529,830	510,473	19,357	2,280,372	2,041,891	238,481	6,125,673	3,845,301
Balance	(3,689)	81,156	(84,845)	(150,446)	324,624	(475,071)	973,873	1,124,319

# **GRAY COLLEGIATE ACADEMY**

Dr. Brian Newsome • Principal • 3833 Leaphart Road West Columbia, SC 29169 • (803) 951-3321



## **School Board Meeting November 17, 2021 Principal Report**

**\*Enrollment is currently 673.**

**\*Wonderful recognition for KZ Adams yesterday as he was selected as the Rotary Player of the Month.**

**\*NHS Inductions last Thursday went well.**

**\*We have 3 Lunch and Learns left for this school year. We normally have 2, however those were both full with over 30 for each session. So, I am having an additional one the Wednesday before Christmas, and it is almost full as well.**

**\*Faculty Thanksgiving on Friday and everyone is looking forward to next week off.**

**\*I have a few interviews set up for early next week. We put out there for additional faculty with 7<sup>th</sup> grade for next year and the response has been great. Now is the time to interview and secure the best teachers.**



## **Athletics**

### **Football**

The Varsity football team (11-1) #2 team in the state will be facing Abbeville (12-0) #1 football team this Friday night in the third round of the playoffs. This game will be played at Fairfield Central High School at 7:30 p.m. We need a big crowd there this Friday to cheer our boys on.

### **Competitive Cheer**

Our Competitive Cheer team will be competing for a State Championship this Saturday at Colonial Life Arena. They take the mat at 10:07 a.m. This team has done a really good job this year under Coach Griffin Woods. Come out on Saturday and help cheer these girls on to a State Championship.

### **Cross Country**

Our Cross-Country team had another amazing year. Both the boys and the girls were Region Champions. Our boys team qualified for the State Championship and placed in the top ten for the first time. Great job by both teams and Coach Heise and Coach Ken!

### **Girls Strength Meet**

The SCHSL had their first female State Strength Meet. We had eight girls go and compete and we had three girls place in their weight division. Hope Shipman finished second (Silver) in her weight class, Alyssa Bukszar finished third (bronze) in her weight class, and we have a State Champion, Karla Gordon finished first (Gold) in her weight class. I have gotten so much positive feedback from our parents about this event and what a great job Coach Helms did with these girls. I also received a call from a Landrum parent, and she just wanted to let me know how great our girls were and how they cheered on her daughter as well. I am so excited about what we are able to do with our Strength and Conditioning program here at Gray!