

Gray Collegiate Academy Charter School Board Meeting

West Columbia, South Carolina

March 28, 2022 @ 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. School Board Recognition

6. Financial Report- Dr. Brian Newsome

7. Academic Programs Update- Ms. Casey Hallman

8. Principal's Report- Dr. Brian Newsome

9. Athletic Report-Coach Adam Holmes

10. Executive Session

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

12. Adjournment

Public comments:

The official meeting of the board is by law a public meeting and the board values citizen input; however, in order to protect the integrity of the adopted agenda, public dialogue will be restricted to the 'public comments' section of the agenda or as directed by the board chairman.

Each speaker has two minutes.

Speakers may not ask questions of board members.

Board members may not engage speakers in discussion.

Disruptive behavior is not permitted.

Personal attacks aimed at students or staff are not permitted.

Scurrilous, obscene, or recklessly defamatory language aimed at any board member is not permitted.

Gray Collegiate Academy Charter School Board Meeting
3833 Leaphart Road
West Columbia, SC
January 24, 2022, at 12:00 PM
Meeting Minutes

Board Members in Attendance: Teresa Brazell (via phone), Josh Jackson, Mackenzie Long, Andy Markl, Wayne McKim, Pennie Peagler (via phone), Laura Stevens, Trevor Kinard

Board Members Absent: none

Other Attendees: Dr. Newsome, Adam Holmes, Casey Hallman, Mike D'Angelo, Andy Patrick (via phone), Mike Miller (via phone), Dr. Carrie Tucker

Public Attendees: None

1. Call to Order: The meeting was called to order at 12:01 pm by Wayne McKim (presiding on behalf of Chairperson Brazell).

2. Mission: GCA Mission was read by Wayne McKim; Gray Collegiate Academy will serve high school students in a safe, small, family-centered environment who seek the opportunity and challenge of rigorous curriculum, high academic standards, and elite athletics while earning up to two years of college credit while in high school.

3. Adoption of Agenda: A motion to adopt the agenda was made by Laura Stevens and seconded by Mackenzie Long. The motion was unanimously approved.

4. Approval of Minutes: A motion to approve the minutes from November 17 and December 6, 2021, and January 17, 2022, was made by Andy Markl and seconded by Laura Stevens. The motion was unanimously approved.

5. Pinnacle/School Presentation to the Board: Postponed until March

6. State and Federal Funding Programs: Dr. Carrie Tucker presented a three-year breakdown of GCA's federal funding, as well as the summary of End of Course (EOC) scores and Final Course Grades for the 20-21 and 21-22 school years. This information is used to ensure that federal and state programs align to meet students' needs and to maximize funding sources. GCA ranks in the top 40 percent of schools with ELA and Math being our strongest areas. Of the metrics used by the Charter Institute of Erskine to determine High-Quality Schools, GCA is focused on improvements in EOC scores relative to final course grades, where needed in the four content areas.

7. Annual Report: Andy Patrick presented the draft Annual Report dated December 2021 that demonstrates how GCA is meeting its mission of serving students in a safe, small, family-centered environment, while also offering a rigorous academic curriculum and elite athletics. GCA posted a graduation rate above 99 percent for the third consecutive year and outscored Lexington 2 School District (district we are geographically located in) by 14.85 percent and the State by 6.4 percent, as a combined average across all four EOC test results (Algebra 1, English 1, Biology 1, and US history; with GCA's highest EOC scores coming in Algebra and English). GCA's enrollment grew by 120 students in

2020-2021 to a total of 627. Our fiscal responsibility was evidenced by a 58 percent increase in Cash on Hand and 30 percent increase in school revenue, while continuing to meet high academic standards with a per pupil spending that is approximately \$6,854 less than Lexington 2. GCA won 10 region championships (out of 12 total), had 60 All-Region players, 16 All-State players, 9 Region Coaches of the Year, and 46 percent of GCA's student-athletes were offered scholarships to play collegiate athletics (as compared to a national average of 6 percent). The draft report is to be adopted by the Board at a later meeting.

Change in Scope of Management Services Agreement and financial services related to Bond Compliance - consideration of new hire for financial management and long-term plans under the Management Agreement: GCA legal counsel, Mr. Jay Matthews, provided an overview of recent changes in the GCA/Pinnacle management agreement, including Dr. Newsome becoming a Board of Directors' employee. Also discussed was the notification received from SanCap Financial Services of their intent to charge GCA significantly for bond reporting and other bond-related services, bringing into question what services are considered bond compliance versus providing financials within the scope of their existing management contract. It was recommended that the Board consider sending a letter to Pinnacle indicating our intent to non-renew the management agreement. To ensure a smooth transition with this change, two motions were made.

A motion was made by Wayne McKim that a committee be formed to further investigate the hiring of a GCA Chief Finance Officer to assist with the future transition from Pinnacle/SanCap financial services, provide needed financial reporting, and assist with identifying additional funding sources. The motion was seconded by Andy Markl and approved unanimously.

A motion was made by Wayne McKim to commission Jay Matthews to write a letter to Pinnacle bringing about an expression of the Board's intent to non-renew the current management agreement. The motion was seconded by Josh Jackson and approved unanimously.

8. Financial Report: Dr. Newsome directed those in attendance to review the December 2021 Financial Summary provided in the meeting packet. GCA revenue totaled \$669,000 for the month, which was \$77,000 over budget. Revenue was over budget by \$35,000 from state funding sources since receiving our revised funding based on the 45-day enrollment count. At \$912,000, expenses were \$402,000 over budget. The largest parts of this overage were \$383,000, which represents the payoff of the outstanding Shah land debt and was paid with bond proceeds; and \$73,829 for athletic supplies and equipment, which included numerous athletic equipment purchases, game-related expenses, and \$27,000 for weight room equipment. GCA recorded a loss of \$243,000 for December before bond activity. Also included in the December financial statement is the \$14,610,000 bond debt, the net proceeds will be used to pay for construction of GCA's new academic and athletic facilities. Cash balances represent 160 days of cash on hand.

9. Principal's Report: Dr. Newsome's report was focused on review of the proposed list of approved courses for the 2021-2022 and 2022-2023 school years, as well as the 2022-2023 school calendar.

A motion was made by Mackenzie Long to approve the list of Locally Board Approved Courses for the 2021-2022 and 2022-2023 school years. The motion was seconded by Andy Markl and unanimously approved.

A motion was made by Pennie Peagler to approve the 2022-2023 school calendar. The motion was seconded by Mackenzie Long and approved unanimously.

10. Athletic Report: Coach Holmes provided an update on GCA's winter sports teams. Both our boys' and girls' varsity basketball teams are 4-0 in Region play and had successful tournament performances during their recent trip to Las Vegas. Spring sports will host tryouts starting January 31st and will have teams for track, golf, baseball, boys and girls soccer, and softball. The 2022-2023 SC High School League 2022-2024 realignment was also discussed. GCA will stay at 2A in Region 4 with Columbia, Eau Claire, Fairfield Central, Keenen, Mid-Carolina (football only), and Newberry (football only). The January 21st Ground-Breaking Ceremony for GCA's new academic and athletic facilities was highlighted. Coach Holmes thanked those that have made the upcoming construction a reality and the GCA coaches for the years of dealing with off-campus fields and finding success without them. We are all excited to have all our sports playing here at the school and having our own home fields for our students, GCA families, and the community to enjoy.

11. Adjournment: A motion to adjourn the meeting was made by Andy Markl and seconded by Laura Stevens. The meeting adjourned at 12:43 pm.

GRAY COLLEGIATE ACADEMY

FEBRUARY 2022 FINANCIAL SUMMARY

1. Revenue totaled \$627,000 for the month of February. This compares to budgeted revenue of \$592,000 or \$35,000 over budget. Revenue was over-budget by \$49,000 from state funding sources since the School received its revised funding from the State (based on its 45 day count). Enrollment for funding increased to 673 students which is higher than budgeted enrollment of 650. Revenue from the State will exceed budget each month for the remainder of the school year. CARES act revenue was under-budget by \$42,000. CARES act revenue will be recognized when reimbursement money is received from this program. This will occur in future months and will be at our budgeted amount for the year. Finally, fee income of \$48,000 includes a substantial amount of gate receipt income from athletic events and \$9,000 received from the school's insurance company.

2. Operating expenses for February totaled \$520,000. This compares to total budgeted expenses of \$510,000 or \$10,000 over budget. February expense line items that were significantly higher than budget included:
 - Bond interest – totaled \$106,000 and represents the new monthly interest payment on the combined 2019 and 2021 bonds. The interest budgeted was only for the 2019 bond. This line item will exceed budget by approximately \$55,000 each month for the remainder of the school year.
 - Athletics supplies and equipment– \$62,000 – represents numerous supplies expenses for spring teams, \$11,500 annual payment to Hudl, \$5,000 for referee expenses and \$6,000 for football team meals.

3. The school had a profit of \$106,000 for the month of February compared to a budget of \$81,000. The year-to-date loss before bond

activity stands at \$302,000 and compares to a budgeted profit of \$649,000.

4. Total cash in banks (exclusive of trust fund cash) was \$3,020,000 as of February 28, 2022. This represents approximately 170 days cash on hand.

Submitted by:

Michael Miller, CFO

Pinnacle Charter School Management

Gray Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Eight Months Ended February 28, 2022
Month of February, 2022 **YTD**

	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Computer Equipment	-	2,083	(2,083)	54,441	16,667	37,774	25,000	(29,441)
Computer Equipment-LD	-	-	-	-	-	-	-	-
Technology and Equipment	2,144	12,917	(10,773)	93,716	103,333	(9,618)	155,000	61,284
Curriculum Development	-	-	-	-	-	-	-	-
Substitute Teachers	2,200	1,833	367	9,600	14,667	(5,067)	22,000	12,400
Total Instruction	100,940	152,648	(51,708)	1,121,493	1,221,187	(99,694)	1,831,780	710,287
Instructional Support Services								
Pupil Personnel Services								
Salaries								
Student Support	19,880	20,192	(312)	170,290	161,533	8,757	242,300	72,010
PowerSchool Coordinator	3,333	3,333	0	23,767	26,667	(2,900)	40,000	16,233
Total Pupil Personnel Staff	23,213	23,525	(312)	194,057	188,200	5,857	282,300	88,243
Retirement	721	308	413	4,830	2,467	2,364	3,700	(1,130)
Social Security	2,083	1,792	291	17,321	14,338	2,983	21,507	4,186
Health Insurance (includes dental, life, etc.)	4,020	4,800	(780)	32,356	38,400	(6,044)	57,600	25,244
Workers' Compensation	-	29	(29)	369	233	135	350	(19)
Unemployment Compensation	230	58	173	776	460	316	690	(86)
Total Pupil Personnel Services	30,268	30,512	(244)	249,709	244,098	5,611	366,147	116,438
Staff Development								
Workshop Stipends	-	-	-	-	-	-	-	-
Consulting Services - Exceptional	-	-	-	-	-	-	-	-
Travel (workshop registration, lodging, etc.)	-	-	-	-	-	-	-	-
Total Staff Development	-	-	-	-	-	-	-	-
General Support Services								
Board								
Professional Services (Legal)	7,132	6,250	882	78,571	50,000	28,571	75,000	(3,571)
Insurance - General Liability	3,305	4,333	(1,029)	26,989	34,667	(7,678)	52,000	25,011
Audit	-	1,583	(1,583)	38,605	12,667	25,938	19,000	(19,605)
Governance Training	-	-	-	-	-	-	-	-
Total Board	10,436	12,167	(1,730)	144,165	97,333	46,831	146,000	1,835
General Administration								
Pinnacle EMO Services per contract	70,833	70,833	(0)	566,664	566,667	(3)	850,000	283,336
School Administration								
Salaries	38,583	31,083	7,500	328,108	248,667	79,442	373,000	44,892
Administrative Personnel	-	-	-	-	-	-	-	-
Total Office Personnel	38,583	31,083	7,500	328,108	248,667	79,442	373,000	44,892

Gray Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Eight Months Ended February 28, 2022
Month of February, 2022

YTD

	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Custodial Services (contracted)	5,681	5,000	681	38,901	40,000	(1,099)	60,000	21,099
Fire/Security Alarm Monitoring	135	-	135	6,644	-	6,644	-	(6,644)
Property insurance	-	-	-	-	-	-	-	-
Electricity	4,740	7,917	(3,177)	38,873	63,333	(24,460)	95,000	56,127
Equipment	-	-	-	-	-	-	-	-
Construction Services	-	-	-	189,143	-	189,143	-	(189,143)
Capital Outlay	-	16,667	(16,667)	21,413	133,333	(111,920)	200,000	178,587
Total Operation of Plant	24,746	37,258	(12,512)	387,061	298,067	88,995	447,100	80,039
Maintenance of Plant								
Repairs and Maintenance	5,021	10,417	(5,395)	149,666	83,333	66,333	125,000	(24,666)
Supplies	2,428	1,000	1,428	6,819	8,000	(1,181)	12,000	5,181
Total Maintenance of Plant	7,449	11,417	(3,968)	156,485	91,333	65,152	137,000	(19,485)
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								
Legal Services	-	-	-	-	-	-	-	-
Redemption of Principle	1,512	16,071	(14,560)	399,501	128,570	270,931	192,855	(206,646)
Interest	105,867	50,458	55,410	521,295	403,661	117,635	605,491	84,196
Fees	-	1,667	(1,667)	11,249	13,333	(2,085)	20,000	8,751
Total Debt Service	107,379	68,196	39,183	932,045	545,564	386,481	818,346	(113,699)
Student Transportation Services	-	-	-	-	-	-	-	-
Vehicle Liability	-	1,667	(1,667)	-	13,333	(13,333)	20,000	20,000
	-	1,667	(1,667)	-	13,333	(13,333)	20,000	20,000
Athletics								
Salary	24,074	25,908	(1,834)	219,080	207,267	11,814	310,900	91,820
Bonuses	-	-	-	-	-	-	-	-
Supplies & Equipment	62,404	27,917	34,487	345,729	223,333	122,395	335,000	(10,729)
Transportation	10,853	6,167	4,686	155,692	49,333	106,359	74,000	(81,692)
Facility	200	3,333	(3,133)	27,190	26,667	523	40,000	12,810
Total Athletics	97,531	63,325	34,206	747,691	506,600	241,091	759,900	12,209
Total Budgeted Expenditures	520,432	510,473	9,959	4,837,336	4,063,782	753,554	6,125,673	1,288,337

Gray Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Eight Months Ended February 28, 2022
Month of February, 2022

YTD

	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Net Before Bond Activity	106,561	81,156	25,405	(302,687)	649,249	(951,935)	973,873	1,276,560
Bond Activity	-	-	-	14,610,000	-	14,610,000	-	(14,610,000)
Bond Proceeds	-	-	-	14,610,000	-	14,610,000	-	(14,610,000)
Legal Services	-	-	-	257,856	-	257,856	-	(257,856)
Discount on Bonds Sold	-	-	-	211,845	-	211,845	-	(211,845)
Fees	-	-	-	41,620	-	41,620	-	(41,620)
Total Bond Expenses	-	-	-	511,321	-	511,321	-	(511,321)
Net Bond Activity	-	-	-	14,098,679	-	14,098,679	-	(14,098,679)
Balance	106,561	81,156	25,405	13,795,983	649,249	13,146,744	973,873	(12,622,120)



**School Board Meeting
March 28, 2022
Principal Report**

***Enrollment is currently 673.**

***We have 3 Lunch and Learns left for this school year. We normally have 2, however those are both full of over 30 for each session. So, I am having an additional one in May, and it is almost full as well.**

***Archery is competing for the State Championship on Wednesday @ 12:00 and 3:00, respectively. 1st time our archery team has made it to the State Championship.**

***Construction still going well. Will pour the cement pad this week, then move that crew to begin work on the gym. After Wednesday, both projects will be handled simultaneously.**

***Personnel Update: Willie Offord started last Monday, filling the position of Jamal Brown, middle school Social Studies.**

Marty Rawls will begin on Friday as our new CFO.

***Looking to add a full-time sports medicine position to Gray. With current expenses for a part-time we can add some funding to make it a full-time position. They would also teach Sports Medicine classes in the morning.**

***We will have a drive through awards program like last year. Date is early May and being finalized now.**

***Important Dates: April 26 School Board Elections 7:30-3:30
May 26 Graduation @ 8:30. Fireflies Stadium**

Athletics

Baseball

Our Varsity Baseball team is 12-0 and ranked #1 in MaxPreps. They had Senior night this past Friday and we were able to recognize 7 Seniors. They finished the night with a big win over Columbia 15-0. They have a busy week with Crestwood tonight at home. They have two region games with Saluda Tuesday (Home) & Friday (Away). The JV and Varsity travel to Oceanside on Wednesday to play at The Shipyard. We are ranked #1 in 2A, and they are ranked #1 in 3A so it ought to be an interesting matchup. They JV's also play Saluda with Oceanside, and travel to North Augusta on Saturday. The B-team will play Blythewood on Wednesday at Midlands (6pm). Between the three teams their record is 35-1. They are playing very well.

Softball

Our Softball team is off to a great start and ranked #2 in the state and has a 13-2 record and 4-0 in region play. They as well will be playing Saluda at home on Tuesday and at Saluda on Friday. The JVs will play at 5 p.m and Varsity will follow. Our girls have been playing some great competition and have a great showing in the North Central and Dorman tournament. They are a fun group to watch so get out and support these girls.

Soccer

Our Boys and Girls Soccer teams are playing well this Spring. Our boys were ranked pre-season #2 in the State and hold a record of 7-2-1 and 3-0 in the Region. Our Girls team was ranked #10 in the State and has a record of 6-2 and 2-0 in the region. We have a busy week with our Boys playing at home against Saluda on Tuesday with our Girls traveling and on Friday our girls will play at home while our boys will travel to Saluda. We also have a region make-up game against Batesburg on Thursday for our boys and girls. Also, next Tuesday night is Senior Night for both our boys and girls' teams against Eau Claire. We will honor the Seniors in between the boys and girls' games. Please come out and support these, Seniors!

Golf

Our boys golf team has been playing well of late. Their overall record is 4-2-1 and will be playing in the Blazer open tomorrow and open with Region play Wednesday at Batesburg. One player has been playing really well. Freshman Teddy Dunn has a stroke average of 72 in 18-hole matches and 36 in nine-hole matches. Teddy has a low round of 70 (2 under par) in the Legion Collegiate Tournament.

Track

Our track program has been off to a good start. They have already had two meets and the boys and girls have competed really well. They will run again this Wednesday at Lower Richland.