

# Gray Collegiate Academy Charter School Board Meeting

West Columbia, South Carolina

August 23, 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. Executive Session- Contractual Matters

6. Action taken, if any, on matters discussed in Executive Session

7. Financial Report- Dr. Newsome

8. Principal Report-Dr. Newsome

9. Athletic Report- Coach Holmes

10. 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 - Board Meeting  
3833 Leaphart Road  
West Columbia, SC

June 17, 2021, at 12:00 PM  
Meeting Minutes

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

**Board Members Absent:** none

**Other Attendees:** Dr. Brian Newsome, Mr. Adam Holmes, Mr. Mike Miller (via phone)

**Public Attendees:** None

The meeting was called to order by Teresa Brazell, Chair.

GCA Mission was read by Teresa Brazell, Chair: 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.

**Adoption of Agenda:** A motion to adopt the agenda was made by Pennie Peagler and seconded by Laura Stevens. The motion was unanimously approved.

**Adoption of Minutes:** A motion to approve the May 24, 2021, minutes was made by Josh Jackson and seconded by Pennie Peagler. The motion was unanimously approved.

**Financial Report:** Dr. Newsome directed those in attendance to review the May 2021 Financial Summary provided in the meeting packet. GCA revenue totaled \$578,000 for the month of May, which was \$63,000 over budget. Revenue was \$75,000 higher than budget from State funding sources and should continue to run above budget for the remainder of the year based on May's funding adjustment for the 135-day count. Regarding CARES Act revenue, we were \$10,000 under the budgeted amount for the month and \$115,000 under year-to-date; it is anticipated that we will be at our budgeted amount at year end. At \$630,000, expenses were \$169,000 over budget. The one expense item that was significantly over budget was Construction Services, which included a large draw of \$226,123 for weight room construction. Although GCA recorded a loss of \$52,000 for May (primarily due to construction expenses), year-to-date, profit is \$418,000 above the budgeted amount. Cash balances represent 123 days of cash on hand.

A motion was made by Wayne McKim approving the purchase of 400 student Chromebooks and 50 teacher laptops. The motion was seconded by Laura Stevens and unanimously approved.

A motion was made by Mackenzie Long approving the purchase of two used buses to add to the GCA fleet, one trade-in/replacement and one minibus. The motion was seconded by Josh Jackson and unanimously approved.

**Principal's Report:** Dr. Newsome reported that our current enrollment is 650 students, with waiting lists for 8<sup>th</sup>, 9<sup>th</sup>, and 11<sup>th</sup> grades. School starts back on August 11, 2021, with instruction five days per week. Next school year GCA plans to add 7<sup>th</sup> grade. Staff additions and retirements were also discussed.

**Athletic Report:** Coach Holmes provided an update on the weight room construction and GCA athletes' summer workouts and tournaments. GCA is offering an All Sports Camp again this summer from July 12 to 16, for \$70, ages 7 to 13 years old. He indicated that they hoped to have the weight room complete by July 12<sup>th</sup> and that new sod had been installed on the GCA practice field due to safety concerns. They are also working to address water damage to the gym floor.

**Executive Session:** A motion to move into Executive Session to discuss contractual matters was made by Andy Markl at 12:55 pm and seconded by Pennie Peagler. The motion was unanimously approved.

A motion was made to move out of Executive Session at 1:14 pm by Pennie Peagler and seconded by Mackenzie Long. The motion was unanimously approved.

**Actions Taken on Matters Discussed in Executive Session:** None

A motion to adjourn the meeting was made by Pennie Peagler and seconded by Wayne McKim. The meeting adjourned at 1:20 pm.

The next Board Meeting is scheduled for 12:00 pm on Monday, August 23, 2021, at Gray Collegiate Academy, 3833 Leaphart Road.

# **GRAY COLLEGIATE ACADEMY**

## ***JULY 2021 FINANCIAL SUMMARY***

1. Revenue totaled \$564,000 for the month of July. This compares to budgeted revenue of \$592,000 or \$28,000 under budget. Revenue was under-budget by \$21,000 from state funding sources since the School is being funded based on enrollment from the prior school year of 625 students (compared to a budget of 650 students). When the 45 day count is taken, the school's revenues will be adjusted based on current actual enrollment. This should bring state funded revenue in line with budget. In addition, 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.
  
2. Expenses for July totaled \$499,000. This compares to total budgeted expenses of \$510,000 or \$11,000 under budget. July expense line items that were significantly higher than budget included:
  - Classroom Equipment - includes the purchase of promethean boards at a cost of \$69,525. This expenditure will be reimbursed through the federal CRF grant program.
  - Repairs and Maintenance - totaled \$35,122 for the month. The includes expenses of \$9,990 for the replacement shed and \$18,730 for annual school painting.

Typically recurring expenses are somewhat lower in the month of July since school is on summer break. These should increase when school is in session.
  
3. The school had a profit for the month of \$65,000 for the month of July. This is \$16,000 under our budgeted profit of \$81,000. The budget shortfall in the month is due to under budget revenue as noted above. Profits will come in line with budget when the revenue is adjusted for

actual enrollment later in the semester and CARES act revenue is received.

4. Cash balances held at First Community were \$1,888,000 as of August 15, 2021. Cash decreased from the July balance of \$2,086,000 because of larger nonrecurring expenses for the purchase of two buses in August (\$95,000) and the promethean boards noted previously. Cash balances represent 116 days of cash on hand. Cash balances were \$1,593,000 for the same period last year.

**Cash Summary Report**  
**Balances through August 15, 2021**  
**Gray Collegiate Academy**

	<u>March 15 2021</u>	<u>April 15 2021</u>	<u>May 12 2021</u>	<u>June 15 2021</u>	<u>July 15 2021</u>	<u>August 15 2021</u>
<b>CASH IN BANK</b>	<u>1,893,925</u>	<u>2,482,320</u>	<u>2,465,599</u>	<u>1,978,693</u>	<u>2,086,351</u>	<u>1,888,141</u>
<b>Bank Account Details:</b>						
Operating account *1756	1,710,283	1,754,577	1,788,320	1,720,806	1,799,232	1,663,362
Payroll account *4232	70,439	598,388	562,712	139,745	176,525	90,910
Principal account *4240	12,883	29,035	14,245	17,818	10,270	33,544
Savings (Wells Fargo)	<u>100,320</u>	<u>100,320</u>	<u>100,322</u>	<u>100,324</u>	<u>100,324</u>	<u>100,325</u>
<b>TOTAL CASH IN BANK</b>	<u>1,893,925</u>	<u>2,482,320</u>	<u>2,465,599</u>	<u>1,978,693</u>	<u>2,086,351</u>	<u>1,888,141</u>
<b>Days Cash on Hand</b>	<b>113</b>	<b>155</b>	<b>155</b>	<b>123</b>	<b>130</b>	<b>116</b>
<b>Cash on Hand Last Year</b>	<u>1,406,692</u>	<u>1,535,893</u>	<u>1,656,788</u>	<u>1,611,232</u>	<u>1,690,098</u>	<u>1,592,870</u>
<b>Increase from Prior Year</b>	487,233	946,427	808,811	367,461	396,253	295,271

**Note: Does not include funds in South State Bank**

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the One Month Ended July 31, 2021**

Month of July, 2021

	Actual	Budget	Variance	Annual	Remaining Budget
<b>Total EFA Revenue:</b>	517,637	539,333	(21,696)	6,471,991	5,954,354
<b>2% to District</b>	<u>(10,353)</u>	<u>(10,787)</u>	<u>434</u>	<u>(129,440)</u>	<u>(119,087)</u>
<b>Net EFA Revenue</b>	507,284	528,546	(21,262)	6,342,551	5,835,267
<b>Student and Athletics User Fees</b>	56,447	20,833	35,614	250,000	193,553
<b>CARES Act Revenue</b>	-	42,166	(42,166)	505,995	505,995
<b>PPP Loan</b>	-	-	-	-	-
<b>Interest on Investments</b>	<u>29</u>	<u>83</u>	<u>(55)</u>	<u>1,000</u>	<u>971</u>
<b>Total Revenue</b>	<u>563,760</u>	<u>591,629</u>	<u>(27,869)</u>	<u>7,099,546</u>	<u>6,535,786</u>

**Classroom Instruction**

**Salaries**

Classroom Teachers	77,042	67,000	10,042	804,000	726,958
LD teachers	<u>6,667</u>	<u>6,250</u>	<u>417</u>	<u>75,000</u>	<u>68,333</u>
<b>Total Salaries of Full Time Personnel</b>	<b>83,708</b>	<b>73,250</b>	<b>10,458</b>	<b>879,000</b>	<b>795,292</b>

Hourly Instructional Personnel (Tutoring/Part-time Teach

<b>Total Instructional Personnel</b>	<b>83,708</b>	<b>73,250</b>	<b>10,458</b>	<b>879,000</b>	<b>795,292</b>
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Retirement-Classroom Teachers	1,087	938	150	11,250	10,163
Retirement-LD Teacher	118	92	26	1,100	982
Social Security-Classroom Teachers	6,924	5,750	1,174	69,000	62,076
Social Security-LD Teachers	602	478	123	5,740	5,138
Health Insurance (includes dental, etc.)- Classroom Teach	13,500	12,600	900	151,200	137,700
Health Insurance (includes dental, etc.)-LD Teachers	1,200	1,200	-	14,400	13,200
Workers' Compensation-Classroom Teachers	200	79	121	950	750
Workers' Compensation-LD Teachers	27	8	19	90	63
Unemployment Compensation-Classroom Teachers	197	155	42	1,860	1,663
Unemployment Compensation-LD Teachers	-	16	(16)	190	190
Teacher bonuses	-	33,333	(33,333)	400,000	400,000
Classroom and Instructional Supplies	2,757	1,667	1,090	20,000	17,243
Exceptional Supplies	-	-	-	-	-
Textbooks	-	6,250	(6,250)	75,000	75,000
Classroom Equipment (desks, chairs, etc.)	69,525	-	69,525	-	(69,525)
Classroom Equipment (desks, chairs, etc.) LD	-	-	-	-	-
Computer Equipment	748	2,083	(1,335)	25,000	24,252
Computer Equipment-LD	-	-	-	-	-
Technology and Equipment	4,455	12,917	(8,462)	155,000	150,545
Curriculum Development	-	-	-	-	-
Substitute Teachers	-	1,833	(1,833)	22,000	22,000
<b>Total Instruction</b>	<b>185,048</b>	<b>152,648</b>	<b>32,400</b>	<b>1,831,780</b>	<b>1,646,732</b>

**Instructional Support Services**

**Pupil Personnel Services**

Salaries					
Student Support	18,924	20,192	(1,267)	242,300	223,376
PowerSchool Coordinator	<u>3,333</u>	<u>3,333</u>	<u>(0)</u>	<u>40,000</u>	<u>40,000</u>
<b>Total Pupil Personnel Staff</b>	<b>22,257</b>	<b>23,525</b>	<b>(1,268)</b>	<b>282,300</b>	<b>263,376</b>

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the One Month Ended July 31, 2021**

	Month of July, 2021				
	Actual	Budget	Variance	Annual	Remaining Budget
Retirement	367	308	58	3,700	3,333
Social Security	1,700	1,792	(92)	21,507	19,807
Health Insurance (includes dental, life, etc.)	3,300	4,800	(1,500)	57,600	54,300
Workers' Compensation	61	29	32	350	289
Unemployment Compensation	23	58	(35)	690	667
<b>Total Pupil Personnel Services</b>	<b>27,709</b>	<b>30,512</b>	<b>(2,804)</b>	<b>366,147</b>	<b>341,771</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>General Support Services</b>					
<b>Board</b>					
Professional Services (Legal)	4,104	6,250	(2,146)	75,000	70,896
Insurance - General Liability	3,305	4,333	(1,029)	52,000	48,695
Audit	-	1,583	(1,583)	19,000	19,000
Governance Training	-	-	-	-	-
<b>Total Board</b>	<b>7,409</b>	<b>12,167</b>	<b>(4,758)</b>	<b>146,000</b>	<b>138,591</b>
<b>General Administration</b>					
<b>Pinnacle EMO Services per contract</b>	<b>70,833</b>	<b>70,833</b>	<b>(0)</b>	<b>850,000</b>	<b>779,167</b>
<b>School Administration</b>					
Salaries					
Administrative Personnel	34,700	31,083	3,617	373,000	334,967
<b>Total Office Personnel</b>	<b>34,700</b>	<b>31,083</b>	<b>3,617</b>	<b>373,000</b>	<b>334,967</b>
Retirement	716	467	249	5,600	4,884
Social Security	3,201	2,417	784	29,000	25,799
Health Insurance (includes dental, life, etc.)	4,000	3,600	400	43,200	39,200
Workers' Compensation	103	25	78	300	197
Unemployment Compensation	85	50	35	600	515
Bonuses	-	-	-	-	-
Office Equipment	-	-	-	-	-
Printing/advertising	-	3,333	(3,333)	40,000	40,000
Printing and Binding	-	-	-	-	-
Membership Dues and Fees	-	-	-	12,000	12,000
Office Services and Supplies	4,906	12,500	(7,594)	150,000	145,094
Computer Equipment	-	-	-	-	-
School Resource Officer	-	5,725	(5,725)	68,700	68,700
Travel (workshop registration, lodging, etc.)	3,268	1,667	1,601	20,000	16,732
<b>Total School Administration</b>	<b>50,979</b>	<b>61,867</b>	<b>(10,888)</b>	<b>742,400</b>	<b>688,088</b>
<b>Facilities Acquisition and Construction</b>					
Building Lease	-	-	-	-	-
Land	-	-	-	-	-
<b>Total Facilities Acquisition and Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fiscal/HR Services</b>					
Contracted Finance	-	-	-	-	-
Contracted Human Resources and Payroll	-	-	-	-	38,000
Bank Fees/ Processing Fees	55	583	(528)	7,000	6,945
<b>Total Fiscal/HR Services</b>	<b>55</b>	<b>583</b>	<b>(528)</b>	<b>7,000</b>	<b>6,945</b>



**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the One Month Ended July 31, 2021**

	Month of July, 2021			Annual	Remaining Budget
	Actual	Budget	Variance		
<b>Central Services</b>					-
Dues and Fees	-	-	-	-	-
<b>Total Central Services</b>	-	-	-	-	-
<b>Operation of Plant</b>					
Salaries					
Custodians	2,917	2,500	417	30,000	27,083
<b>Total Plant Personnel</b>	<b>2,917</b>	<b>2,500</b>	<b>417</b>	<b>30,000</b>	<b>27,083</b>
Retirement	106	38	68	450	345
Social Security	269	192	77	2,300	2,031
Health Insurance (includes dental, life, etc.)	600	600	-	7,200	6,600
Workers' Compensation	9	4	5	50	41
Unemployment Compensation	-	8	(8)	100	100
Communication	2,712	2,250	462	27,000	24,288
Water and Sewage	-	1,667	(1,667)	20,000	20,000
Garbage	700	417	283	5,000	4,300
Other Purchased Services					
Custodial Services (contracted)	5,248	5,000	248	60,000	54,752
Fire/Security Alarm Monitoring	-	-	-	-	-
Property insurance	-	-	-	-	-
Electricity	5,227	7,917	(2,689)	95,000	89,773
Equipment	-	-	-	-	-
Construction Services	-	-	-	-	-
Capital Outlay	-	16,667	(16,667)	200,000	200,000
<b>Total Operation of Plant</b>	<b>17,788</b>	<b>37,258</b>	<b>(19,471)</b>	<b>447,100</b>	<b>429,312</b>
<b>Maintenance of Plant</b>					
Repairs and Maintenance	35,122	10,417	24,706	125,000	89,878
Supplies	586	1,000	(414)	12,000	11,414
<b>Total Maintenance of Plant</b>	<b>35,709</b>	<b>11,417</b>	<b>24,292</b>	<b>137,000</b>	<b>101,291</b>
<b>Food Services</b>					
Food Services Contractor	-	-	-	-	-
<b>Total Food Services</b>	-	-	-	-	-
<b>Administrative Technology Services</b>					
Supplies	-	-	-	-	-
Office Equipment	-	-	-	-	-
Computer Equipment/Servers	-	-	-	-	-
Software Leases	-	-	-	-	-
<b>Total Administrative Technology Services</b>	-	-	-	-	-
<b>Debt Service</b>					
Redemption of Principle	2,658	16,071	(13,413)	192,855	190,197
Interest	51,949	50,458	1,492	605,491	553,542
Fees	-	1,667	(1,667)	20,000	20,000
<b>Total Debt Service</b>	<b>54,608</b>	<b>68,196</b>	<b>(13,588)</b>	<b>818,346</b>	<b>763,738</b>
Student Transportation Services	-	-	-	-	-
Vehicle Liability	-	1,667	(1,667)	20,000	20,000
	-	<b>1,667</b>	<b>(1,667)</b>	<b>20,000</b>	<b>20,000</b>

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the One Month Ended July 31, 2021**

	Month of July, 2021			Annual	Remaining Budget
	Actual	Budget	Variance		
<b>Athletics</b>					
Salary	19,136	25,908	(6,772)	310,900	291,764
Bonuses	-	-	-	-	-
Supplies & Equipment	20,366	27,917	(7,550)	335,000	314,634
Transportation	9,123	6,167	2,957	74,000	64,877
Facility	-	3,333	(3,333)	40,000	40,000
<b>Total Athletics</b>	<b>48,626</b>	<b>63,325</b>	<b>(14,699)</b>	<b>759,900</b>	<b>711,274</b>
<b>Total Budgeted Expenditures</b>	<b>498,762</b>	<b>510,473</b>	<b>(11,711)</b>	<b>6,125,673</b>	<b>5,626,910</b>
<b>Balance</b>	<b>64,997</b>	<b>81,156</b>	<b>(16,159)</b>	<b>973,873</b>	<b>908,876</b>



## **School Board Meeting**

**August 21, 2021**

### **Principal Report**

#### **Enrollment 675**

**SENIORS: 137**

**JUNIORS: 159**

**SOPHOMORES: 148**

**FRESHMAN: 149**

**8<sup>th</sup> GRADE: 82**

#### ***New School Year Update***

Great start to our 2021-2022 school year. Record enrollment and the first three weeks have gone extremely well.

#### ***Academic Update***

##### **\*Peer Tutoring**

We are having both in person and virtual tutoring again year. It will begin after Labor Day.

#### ***Lunch and Learns***

They begin Oct 1. The interest has already been very positive for future War Eagles.

#### ***New Development***

Teresa and I participated on two calls last week. Bert with BB&T is creating a Power point for Blackrock (investor) and finalizing financial numbers with enrollment projections. We plan to have another meeting next week to discuss any questions with Blackrock then we can finalize the debt. We are still projecting to break ground in September with a 10-month expected completion time (July 2022).

## Athletics

### **Football**

Our Varsity Football team had a big win this past Friday night beating the #3 team ranked in Class 3A Camden 26-6. KZ Adams rushed for 180 yards and 3 TDs. Our defense kept Camden out of the end zone and held them to only 211 total yards. We also had a great fan base that traveled to Camden to cheer on our team. Our War Eagles are ranked #2 in Class 2A. We have our first home game this Friday night and we host our sister school Oceanside. Game time is 7:30 p.m. Our JV football team opens the season this Thursday as they travel to Oceanside to play. They will be playing this game at the Citadel's stadium. Our kids are excited about playing in a college stadium. Game time is 6 p.m. We are also excited about our middle school team that started this year. They open the season next Wednesday at Trinity Collegiate in Florence. We have 30 boys out for Middle School football, and they have a six-game schedule. Right now, we have about 95 boys in our football program.

### **Volleyball**

Our JV and Varsity teams open this season tomorrow at Spring Valley. The JV plays at 5:30 pm and the Varsity will follow. I know that Coach Wrighter is excited to start the season. They have had two great scrimmages with Ridge View and a tri-match with Oceanside and Legion. They have been working hard all summer and are excited to get this season underway.

### **Cross Country**

The Cross-Country team opens up the season this Wednesday at Chapin. They as well have been working hard this season and are excited to get started this Wednesday. In our Cross-Country program, we have 60 runners which is amazing. Coach Heise has really done a great job at building up this program.

### **Competitive Cheer**

Coach Woods has been doing a great job with our cheer program. They also did a great job this past Friday night cheering at Camden. They still have about a month before they compete in their first competition. They went a UCA camp this summer at Columbus State in Georgia and got a 1st place showing. It has been nice to have the cheerleaders practicing in the morning before they go to class. It is nice to be able to have flexible schedules to do this.

### **Gym Floor**

We will start the remodeling of our gym floor on September 13th. Matt with Sports Flooring has been great to work with and has given us as much time on it as we can. The process should take about three weeks. He says there is a possibility of being back on it October 4th but definitely by October 11th. This will at least give our Volleyball team a week to play on it before playoffs and the cheerleaders will still have about month on the new floor as well.

### **Weight room**

We are extremely excited about our new weight room. It might have taken a little longer than expected, but it is well worth the wait! I have gotten numerous calls, texts, messages on social media how nice it is. This is going to take our athletic department to a whole new level. Coach Helms is a great strength coach, and we are lucky to have him. It just blows his mind how efficient it is with our new facility. Thank you for the support of making this happen.