

# Gray Collegiate Academy Charter School

## Board Meeting

Charleston Marina and Resort

June 3, 2023 @ 9:00 am

~ AGENDA ~

1. Call to Order

2. Mission:

Gray Collegiate Academy will serve 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

a) Personnel/EMO update

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

7. Financial Report-Information only-April 2023 Financial Statements

8. Principal's Report-Presentation by Dr. Brian Newsome

9. Action Items

a) Approval of Gray's intent to renew our charter contract with the Charter Institute at Erskine for another 10 years.

b) Consideration of Administration's recommendation to approve 1<sup>st</sup> reading of the 2023-2024 General Fund Budget.

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.

Join Virtually: <https://meet.google.com/usq-gtmt-qba?hs=122&authuser=0>

Join by phone (US)+1 513-486-2693 PIN: 837 602 878#

**Gray Collegiate Academy Charter School Board Meeting**  
**West Columbia, South Carolina**  
**March 27, 2023**

**1. Call to order:**

Pennie Peagler called the meeting to order at 11:58 a.m. Those present included the following:

- Board members: Pennie Peagler, Wayne McKim, MacKenzie Long, Andy Markl and Chris Greer
- GCA staff: Dr. Brian Newsome, Marty Rawls, Casey Hallman and Adam Holmes

**2. Mission statement read by Pennie Peagler**

**3. Adoption of agenda:**

Andy Markl moved to adopt the agenda as posted and MacKenzie Long seconded the motion.

**4. Approval of minutes from January board meeting:**

Wayne McKim motioned to approve the minutes from the January board meeting and was seconded by Pennie Peagler.

**5. Executive session:**

MacKenzie Long motioned to move into executive session and was seconded by Pennie Peagler.

**6. Actions as result of executive session:**

No action was taken.

**7. Financial report:**

- Marty Rawls presented the financial report.
- As a result of the financial report, MacKenzie Long motioned to approve the Proposed Budget Amendment to the 2022-2023 General Fund Budget as presented, and was seconded by Chris Greer.

**8. Principal's report:**

Dr. Brian Newsome's report included current enrollment, construction updates and news on full approval to be named a USC site beginning July 2023.

**9. Athletic report:**

Adam Holmes presented the athletic report with information on the basketball teams and Spring sports.

**10. Adjournment:**

Andy Markl motioned to adjourn and was seconded by Wayne McKim.

**GRAY COLLEGIATE ACADEMY, INC.  
CASH ANALYSIS  
MONTHLY SUMMARY  
FOR THE PERIOD ENDING APRIL 30, 2023**

**First Community Bank**

Cash Balance 3-31-2023 2,432,302.76 Deposits/Credits/Transfers 815,884.09  
Withdrawals/Debits/Checks/Transfers (748,778.44) Cash Held for Construction Project  
(298,672.00) Cash Balance 4-30-2023 2,200,736.41

**Days of Cash on Hand 72.54 Days Required by the SC Dept of Education 20.00 Days  
Required by Bond Agreements 38.00**

**UMB Trust Account (Bond funds)**

Balance in Construction Project Funds 1,584,612.87  
122,615.44  
1,090,753.4  
0  
1,213,368.8  
4

**GRAY COLLEGIATE ACADEMY, INC.  
GENERAL FUND  
MONTHLY REVENUE/EXPENDITURE SUMMARY  
FOR THE PERIOD ENDING APRIL 30, 2023**

ADJUSTED ACTUAL ACTUAL %  
BUDGET FOR MONTH YEAR TO DATE Received

**LOCAL SOURCES**

Student Fees & Fundraisers \$ 250,000 \$ 2,862 \$ 107,279 42.91% Interest on Investments 1,250 2,598 30,748 2459.84% Other  
Miscellaneous Revenue - 373 77,470

**TOTAL - LOCAL SOURCES 251,250 5,833 215,497 85.77% STATE SOURCES**

State Aid to Classrooms - General Fund 6,745,800 \$ 568,262 \$ 5,682,996 84.24% **TOTAL - STATE SOURCES 6,745,800 568,262**  
5,682,996 84.24% **TRANSFERS FROM OTHER FUNDS**

State Aid to Classrooms - Education Improvement Act 1,109,624 96,518 987,181 88.97% -  
**TOTAL REVENUES AS OF 4/30/2023 \$ 8,106,674 \$ 670,613 \$ 6,885,674 84.94%**

ORIGINAL ADJUSTED ACTUAL %  
BUDGET BUDGET YEAR TO DATE Expended

**SALARIES AND FRINGE**

Instructional \$ 1,676,340 \$ 1,760,706 \$ 1,331,342 75.61% Support Services 1,373,948 \$ 1,725,753 1,309,614 75.89% **Subtotal**

3,050,288 3,486,459 2,640,956 75.75%

**CONTRACTUAL SERVICES/OTHER OBJECTS**

Instructional 63,500 \$ 53,000 41,441 78.19% Support Services 1,412,500 \$ 1,232,528 1,642,769 133.28% Subtotal 1,476,000 1,285,528  
1,684,210 131.01%

**SUPPLIES AND MATERIALS**

Instructional 108,250 \$ 106,250 59,201 55.72% Support Services 437,250 \$ 632,031 504,602 79.84% Subtotal 545,500 738,281 563,803  
76.37%

**EQUIPMENT**

Instructional 75,000 \$ 75,000 - 0.00% Support Services 30,000 \$ 109,930 109,930 100.00% Subtotal 105,000 184,930 109,930 59.44%

**DEBT SERVICE**

Support Services 1,316,700 \$ 1,591,700 1,195,177 75.09% 1,316,700 1,591,700 1,195,177 75.09%

**TOTAL EXPENDITURES AS OF 4/30/2023 \$ 6,493,489 \$ 7,286,899 \$ 6,194,075 85.00%**

**GRAY COLLEGIATE ACADEMY, INC.**

**OTHER FUNDS**

**MONTHLY SUMMARY**

**FOR THE PERIOD ENDING APRIL 30, 2023 YEAR TO**

**MONTH**

**FEDERAL FUNDS (reimbursed after expensed)** IDEA (Individuals with Disabilities Act) 2022-2023 award \$14,263.48 DATE

Revenue \$0 \$4,201 Expenditures \$3,983 \$12,002

**BALANCE AVAILABLE -\$3,983 -\$7,801 Title II (Recruitment & Retention) award \$19,250.00**

Revenue \$0 \$13,195 Expenditures \$0 \$14,095

**BALANCE AVAILABLE \$0 -\$900 ESSER II award \$594,854.15 - expires 6/30/2023**

Revenue \$31,453 \$302,341 Expenditures \$43,170 \$421,925

**BALANCE AVAILABLE -\$11,717 -\$119,584 ESSER III award \$1,228,398.52 - expires 6/30/2024**

Revenue  
Expenditures

**BALANCE AVAILABLE \$0 \$0**

**STATE FUNDS (reimbursed after expensed)**

**CAREER & TECHNOLOGY EDUCATION - allocation \$38,033.34**

Revenue \$0 \$0 Expenditures \$5,945 \$23,781

**BALANCE AVAILABLE -\$5,945 -\$23,781**

**STATE FUNDS (revenue received monthly)**

**SCIENCE REFURBISHMENT KITS - allocation \$16,376.91**

Revenue \$0 \$16,377 Expenditures \$66 \$7,523

**BALANCE AVAILABLE** ~~-\$66 \$8,854~~ **HEALTH FITNESS - NURSE - allocation \$21,181.72**

Revenue \$2,118 \$17,401 Expenditures \$2,101 \$14,706

**BALANCE AVAILABLE** \$17 \$2,695 **CAREER SPECIALISTS - allocation \$52,831.71**

Revenue \$6,222 \$31,108 Expenditures \$5,175 \$25,804

**BALANCE AVAILABLE** ~~\$1,047~~ **\$5,304**

FY 2023 - 2024

Gray Collegiate Academy  
REVENUE BUDGET VERSION REPORT  
What If 2023-2024

<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>RECOMMENDED</u>
001	
100-001-310-0000-07	INSTRUCTIONAL FEES 150,000.00
100-001-510-0000-07	INTEREST ON INVESTMENTS 25,000.00
100-001-999-0000-07	OTHER LOCAL SOURCES 15,000.00
001	<u>190,000.00</u>
003	
100-003-103-0000-07	STATE AID TO CLASSROOMS 8,660,994.00
003	<u>8,660,994.00</u>
TOTALS:	<u>8,850,994.00</u>

This is a draft. This uses approx ADM (adding new grade) and Senate version of the budget. To date the State's budget has not been finalized. There is even discussion of a possible continuing resolution.

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FY 2023 - 2024

Gray Collegiate Academy  
EXPENDITURE BUDGET VERSION REPORT  
What If 2023-2024

<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>RECOMMENDED</u>
<b>113 ELEMENTARY INSTRUCTION</b>	
100-113-110-0000-07	REGULAR SALARIES 537,500.00
100-113-122-0000-07	ADADEMIC/CLUB STIPEND 4,500.00
100-113-130-0000-07	SALARY 6,500.00
100-113-210-0000-07	HEALTH INSURANCE 71,068.00
100-113-220-0000-07	RETIREMENT 117,539.00
100-113-230-0000-07	SOCIAL SECURITY 41,463.00
100-113-270-0000-07	WORKER'S COMPENSATIO 1,892.00
100-113-300-0000-07	SERVICES 8,250.00
100-113-400-0000-07	SUPPLIES & MATERIALS 6,500.00
<b>113 ELEMENTARY INSTRUCTION</b>	
<u>795,212.00</u>	
<b>114 HIGH SCHOOL INSTRUCTION</b>	
100-114-110-0000-07	REGULAR SALARIES 962,500.00
100-114-122-0000-07	ADADEMIC/CLUB STIPEND 5,000.00
100-114-130-0000-07	SALARY 6,000.00
100-114-210-0000-07	HEALTH INSURANCE 139,842.00
100-114-220-0000-07	RETIREMENT 231,136.00
100-114-230-0000-07	SOCIAL SECURITY 74,014.00
100-114-270-0000-07	WORKER'S COMPENSATIO 2,768.00
100-114-300-0000-07	SERVICES 13,750.00
100-114-400-0000-07	SUPPLIES & MATERIALS 32,000.00
100-114-500-0000-07	CAPITAL OUTLAY 5,000.00
<b>114 HIGH SCHOOL INSTRUCTION</b>	
<u>1,472,010.00</u>	
<b>115 CTE INSTRUCTION</b>	
100-115-110-0000-07	REGULAR SALARIES 50,000.00
100-115-130-0000-07	SALARY 3,200.00
100-115-210-0000-07	HEALTH INSURANCE 9,170.00
100-115-220-0000-07	RETIREMENT 11,905.00
100-115-230-0000-07	SOCIAL SECURITY 3,825.00
100-115-270-0000-07	WORKER'S COMPENSATIO 50.00
100-115-300-0000-07	SERVICES 2,000.00
100-115-400-0000-07	SUPPLIES & MATERIALS 1,500.00
<b>115 CTE INSTRUCTION</b>	
<u>81,650.00</u>	
<b>127 LD INSTRUCTION</b>	
100-127-110-0000-07	LD SALARIES 50,000.00
100-127-115-0000-07	SUPPORT STAFF SALARIES 42,200.00
100-127-130-0000-07	SALARY 3,500.00
100-127-210-0000-07	HEALTH INSURANCE 18,340.00
100-127-220-0000-07	RETIREMENT 22,027.00
100-127-230-0000-07	SOCIAL SECURITY 7,053.00
100-127-270-0000-07	WORKER'S COMPENSATIO 92.00
100-127-300-0000-07	SERVICES 800.00
100-127-400-0000-07	SUPPLIES & MATERIALS 400.00
<b>127 LD INSTRUCTION</b>	
<u>144,412.00</u>	

*Approved*  
*Version*



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FY 2023 - 2024

Gray Collegiate Academy  
EXPENDITURE BUDGET VERSION REPORT

What If 2023-2024

<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>RECOMMENDED</u>
175 INSTR PROG BEYOND THE REG SCHOOL	
100-175-130-0000-07 SATURDAY SCHOOL (HOUR	6,000.00
100-175-220-0000-07 RETIREMENT	1,380.00
100-175-230-0000-07 SOCIAL SECURITY	459.00
175 INSTR PROG BEYOND THE REG SCHOOL	<u>7,839.00</u>
212 GUIDANCE SERVICES	
100-212-110-0000-07 REGULAR SALARIES	202,494.00
100-212-210-0000-07 HEALTH INSURANCE	36,680.00
100-212-220-0000-07 RETIREMENT	48,376.00
100-212-230-0000-07 SOCIAL SECURITY	15,491.00
100-212-270-0000-07 WORKER'S COMPENSATIO	652.00
100-212-300-0000-07 GUIDANCE SERVICES	125.00
100-212-400-0000-07 GUIDANCE SUPPLIES & MA	1,000.00
212 GUIDANCE SERVICES	<u>304,818.00</u>
213 HEALTH SERVICES	
100-213-110-0000-07 REGULAR SALARIES	56,000.00
100-213-210-0000-07 HEALTH INSURANCE	9,170.00
100-213-220-0000-07 RETIREMENT	13,378.00
100-213-230-0000-07 SOCIAL SECURITY	4,284.00
100-213-270-0000-07 WORKER'S COMPENSATIO	56.00
100-213-300-0000-07 HEALTH SERVICES	500.00
100-213-400-0000-07 HEALTH SUPPLIES & MATE	2,500.00
213 HEALTH SERVICES	<u>85,888.00</u>
231 BOARD OF EDUCATION	
100-231-300-0000-07 SERVICES	99,000.00
100-231-410-0000-07 SUPPLIES & MATERIALS	2,500.00
100-231-600-0000-07 OTHER OBJECTS	45,500.00
231 BOARD OF EDUCATION	<u>147,000.00</u>
233 SCHOOL ADMINISTRATION	
100-233-110-0000-07 REGULAR SALARIES	354,680.00
100-233-115-0000-07 SUPPORT STAFF SALARIES	42,200.00
100-233-210-0000-07 HEALTH INSURANCE	36,680.00
100-233-220-0000-07 RETIREMENT	94,815.00
100-233-230-0000-07 SOCIAL SECURITY	30,361.00
100-233-270-0000-07 WORKER'S COMPENSATIO	397.00
100-233-300-0000-07 ADMIN SERVICES	31,700.00
100-233-400-0000-07 ADMIN SUPPLIES	36,500.00
100-233-640-0000-07 DUES AND FEES	3,500.00
100-233-690-0000-07 INSTITUTE ADMIN FEES	160,000.00
233 SCHOOL ADMINISTRATION	<u>790,833.00</u>
252 FISCAL SERVICES	
100-252-110-0000-07 REGULAR SALARIES	141,000.00
100-252-115-0000-07 SUPPORT STAFF SALARIES	47,200.00

FY 2023 - 2024

Gray Collegiate Academy  
EXPENDITURE BUDGET VERSION REPORT  
What If 2023-2024

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ACCOUNT NUMBER/DESCRIPTION	RECOMMENDED
100-252-210-0000-07 HEALTH INSURANCE	18,340.00
100-252-220-0000-07 RETIREMENT	44,961.00
100-252-230-0000-07 SOCIAL SECURITY	14,397.00
100-252-270-0000-07 WORKER'S COMPENSATIO	269.00
100-252-300-0000-07 FISCAL SERVICES	2,500.00
100-252-400-0000-07 FISCAL SUPPLIES & MATEF	7,000.00
100-252-600-0000-07 OTHER OBJECTS	10,500.00
252 FISCAL SERVICES	286,167.00
254 FACILITIES MANAGEMENT	
100-254-110-0000-07 REGULAR SALARIES	47,200.00
100-254-115-0000-07 SUPPORT STAFF SALARIES	42,200.00
100-254-210-0000-07 HEALTH INSURANCE	18,340.00
100-254-220-0000-07 RETIREMENT	21,358.00
100-254-230-0000-07 SOCIAL SECURITY	6,839.00
100-254-270-0000-07 WORKER'S COMPENSATIO	89.00
100-254-300-0000-07 SERVICES	305,400.00
100-254-400-0000-07 SUPPLIES & MATERIALS	70,000.00
254 FACILITIES MANAGEMENT	511,426.00
255 STUDENT TRANSPORTATION	
100-255-600-0000-07 OTHER OBJECTS	11,500.00
255 STUDENT TRANSPORTATION	11,500.00
258 SECURITY	
100-258-110-0000-07 REGULAR SALARIES	42,200.00
100-258-210-0000-07 HEALTH INSURANCE	9,170.00
100-258-220-0000-07 RETIREMENT	10,082.00
100-258-230-0000-07 SOCIAL SECURITY	3,228.00
100-258-270-0000-07 WORKER'S COMPENSATIO	42.00
100-258-410-0000-07 SUPPLIES & MATERIALS	250.00
258 SECURITY	64,972.00
263 INFORMATION SERVICES	
100-263-300-0000-07 SERVICES	9,000.00
263 INFORMATION SERVICES	9,000.00
266 TECHNOLOGY	
100-266-110-0000-07 REGULAR SALARIES	42,200.00
100-266-115-0000-07 SUPPORT STAFF SALARIES	47,200.00
100-266-210-0000-07 HEALTH INSURANCE	18,340.00
100-266-220-0000-07 RETIREMENT	21,358.00
100-266-230-0000-07 SOCIAL SECURITY	6,839.00
100-266-270-0000-07 WORKER'S COMPENSATIO	89.00
100-266-332-0000-07 TRAVEL	100.00
100-266-345-0000-07 TECHNOLOGY SERVICES	45,000.00
100-266-445-0000-07 TECHNOLOGY SUPPLIES	10,000.00
266 TECHNOLOGY	191,126.00

FY 2023 - 2024

Gray Collegiate Academy  
EXPENDITURE BUDGET VERSION REPORT  
What If 2023-2024

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<u>ACCOUNT NUMBER/DESCRIPTION</u>	<u>RECOMMENDED</u>
271 PUPIL SERVICES - ATHLETICS	
100-271-110-0000-07 REGULAR SALARIES	192,400.00
100-271-115-0000-07 SUPPORT STAFF SALARIES	47,200.00
100-271-120-0000-07 ATHLETIC COACHING STIP	66,000.00
100-271-210-0000-07 HEALTH INSURANCE	36,680.00
100-271-220-0000-07 RETIREMENT	73,008.00
100-271-230-0000-07 SOCIAL SECURITY	23,378.00
100-271-270-0000-07 WORKER'S COMPENSATION	346.00
100-271-399-0000-07 OTHER PURCHASED SERVICES	110,000.00
100-271-410-3075-07 SUPPLIES - ATHLETIC TRAINING	3,000.00
100-271-410-3100-07 SUPPLIES - BASEBALL	15,000.00
100-271-410-3110-07 SUPPLIES - JV BASEBALL	7,500.00
100-271-410-3120-07 SUPPLIES - MS BASEBALL	3,500.00
100-271-410-3200-07 SUPPLIES - BOYS BASKETBALL	15,000.00
100-271-410-3210-07 SUPPLIES - JV BASKETBALL	7,500.00
100-271-410-3220-07 SUPPLIES - MS BASKETBALL	3,500.00
100-271-410-3250-07 SUPPLIES - GIRLS BASKETBALL	15,000.00
100-271-410-3260-07 SUPPLIES - JV BASKETBALL	7,500.00
100-271-410-3270-07 SUPPLIES - MS BASKETBALL	3,500.00
100-271-410-3300-07 SUPPLIES - TRACK	5,000.00
100-271-410-3350-07 SUPPLIES - CROSS COUNTRY	5,000.00
100-271-410-3400-07 SUPPLIES - SOFTBALL	15,000.00
100-271-410-3410-07 SUPPLIES - JV SOFTBALL	7,500.00
100-271-410-3420-07 SUPPLIES - MS SOFTBALL	3,500.00
100-271-410-3500-07 SUPPLIES - CHEER	2,500.00
100-271-410-3550-07 SUPPLIES - JV CHEER	1,000.00
100-271-410-3600-07 SUPPLIES - FOOTBALL	40,000.00
100-271-410-3610-07 SUPPLIES - JV FOOTBALL	7,500.00
100-271-410-3620-07 SUPPLIES - MS FOOTBALL	5,000.00
100-271-410-3700-07 SUPPLIES - GOLF	3,000.00
100-271-410-3800-07 SUPPLIES - SOCCER BOYS	15,000.00
100-271-410-3810-07 SUPPLIES - JV SOCCER BOYS	7,500.00
100-271-410-3820-07 SUPPLIES - MS SOCCER BOYS	3,500.00
100-271-410-3850-07 SUPPLIES - VARSITY SOCCER	15,000.00
100-271-410-3860-07 SUPPLIES - JV SOCCER GIRLS	7,500.00
100-271-410-3950-07 SUPPLIES - V VOLLEYBALL	7,500.00
100-271-410-3960-07 SUPPLIES - JV VOLLEYBALL	2,500.00
100-271-410-3970-07 SUPPLIES - MS VOLLEYBALL	2,000.00
271 PUPIL SERVICES - ATHLETICS	<u>785,512.00</u>
500 DEBT SERVICE	
100-500-600-0000-07 DEBT SERVICE	1,600,000.00
500 DEBT SERVICE	<u>1,600,000.00</u>
TOTALS:	<u><u>7,289,365.00</u></u>