



## **BOARD MEETING**

6:00 – 7:30 PM Thursday, January 24, 2019

Esperanza School Meeting Room \* 4956 W 3500 S, West Valley City, UT 84119

### **MINUTES**

Call to order: Meeting began at 6:10

**MEMBERS PRESENT:** Juan Freire, Cody Case, Patricia Matthews, Marty Banks, Challengene Nuvan, Becky Kemp

**MEMBERS ABSENT:** Debby Bauman, Angela Zamora

**OTHERS PRESENT:** Eulogio Alejandre (Esperanza Director), Chrystal Sanchez (Director's Secretary), Brian Cates (Red Apple), Matt Christensen (Squire), Jessica Garay (Esperanza Instructional Coach), Ari Moreno, Esmeralda Torres (Esperanza Teacher Rep.)

### **WELCOME & INTRODUCTIONS**

### **FINANCIAL REPORT**

- 1- Brian Cates from Red Apple shared the financial summary from December 31<sup>st</sup>, 2018. We are the mid-point for the year. He asked us to look at 3 key financial metrics:
  - a. Operating Margin is at 7.2%, with a forecast of 11%. This is a healthy margin.
  - b. Debt Service Coverage Target is at 1.15 we are currently sitting 1.5, with a goal of >1.15
  - c. Days Cash on Hand 134 days, forecast at 107. The target is set at >60 days, Brian Cates recommends that we look into investing in the PTIF (Public Treasurers Investment Fund)

### **ACTION ITEMS**

- 1- Motion to approve Becky Kemp as a member of the Board
  - a. Marty motion, Patricia second, vote was unanimous
- 2- Motion to approve Becky Kemp as Secretary
  - a. Marty motion, Cody second, vote was unanimous

### **COMMITTEE DISCUSSION:**

- 1- Cody asked that each board member sign up to serve in areas of:
  - a. Curriculum/Assessment
  - b. Finance/Audit
  - c. Vision
- 2- Governance
- 3- Finance
- 4- Academic/Cultural
- 5- Charter Minute: - Patricia Matthews presented to the board inspiration from the founding

charter. Section 3 Target Population, focusing on the Mission Statement:

All Esperanza Elementary stakeholders work as a team doing whatever it takes to provide the environment that fosters what each student needs to become biliterate and to acquire the skills and attributes needed to effectively serve in our global community.

Marty will present at next month's meeting

## DISCUSSION / INFORMATION ITEMS

1- Matt Christensen from Squire presented the Board with the findings from their most recent audit:

- a. Esperanza's audit was very clean, with a clean report. No findings, and no recommendations.
- b. Financially the school is doing very well
- c. School records are impressive, most schools do not have electronic records
- d. Matt also encouraged the board to consider investing in the PTIF

2- Executive Director / Principal Report:

- a. Assessment Update: Deferred to March
- b. Student enrollment: Esperanza currently has 537 students enrolled.
- c. Cultural Lesson Plan: 100% of teachers have completed their first lesson plan, with a goal of January 29th for their second plan.

Home visits have started, and the responses from the teachers, parents, and students are outstanding. Students feel valued, special. Teachers and Parents show a partnership towards their child's education.

d. Wait List: The list is healthy, we are approved for 525 students, and cannot exceed 541. 20/21 Teachers intend to return for the 2019-2020 school year

- e. Calendar: Feb 12, is Charter Day at the Capital - The Mariachi is scheduled to perform

## 3- PTO REPORT

The PTO met with their vendor for the Chocolate sale in March.

ADJOURN at 7:30

## ANNOUNCEMENTS:

Next board meeting – Thursday, February 28th \* 6:00-7:30 PM