



BOARD MEETING

6:00 – 7:30 PM, Thursday May 11th, 2023

Esperanza School Meeting Room * 4956 W 3500 S, West Valley City, UT 84120

[Join Zoom Meeting](#)

Meeting ID: 833 6029 8155

Passcode: 9neuik

MINUTES

Call to order: Cody Case opened the Esperanza Board meeting at 6:14pm

MEMBERS PRESENT: Phil Shumway, Cody Case, Challengene Nuvan

MEMBERS ABSENT: Juan Freire, Becky Kemp, Marty Banks

OTHERS PRESENT: Eulogio Alejandre (Esperanza Director), Ari Moreno (Administrative Assistant), Ivonne Medina, Homar Gosain, Brian Cates, Jesse Hyatt

WELCOME & INTRODUCTIONS

1. **FINANCIAL REPORT:** Brian Phil and Eulogio were able to meet as the Budget Committee, we are at the 83% mark for the school year, doing very well 5.2 operating margin about 317K projecting mid income. Our PTIF has just over \$7400.00 reinvestment in the month of April. Cash on hand, typical trends, still holding steady. Next year's budget: State funding looks favorable about 14-15% increase. Trying to get more clarity after the State Finance meeting. There is a slight increase in federal funds due to about half a million dollars in ESSER funds that will need to be spent next year. We will see a significant drop in FY24-to FY25 due to funds being spent. Cost structure will show an increase on 100's mostly on teacher salaries about a 15% increase. Fraud assessment was reviewed at the finance meeting. Esperanza continues to have the same score as last year,335. Esperanza continues to be at a "Low Risk" level. Brian

recommended the board to create a document that board officials can sign and keep on file. Ari confirmed the employees have a document that meets the requirements. Next finance meeting will be on June 8th 2023. Final budget will be available and will need to be approved. Brian requested the below items to be include in the June Strategic meeting agenda as action item for approval:

- a. Final FY23 budget
 - b. Preliminary FY24 Budget.
2. The Financial Summary:
- Net Income: Target \$275K, Forecast \$317,390
- Operating Margin: Target 7.2%, Forecast 5.21%
- Debt Service Ratio: Target 1.3, Forecast 1.58
- Days Cash on Hand: Target 134 days, Forecast 131

ACTION ITEMS:

1. **Review and approve February March and April Minutes**-Deferred no quorum

1. Executive Director/Principal report

- a. Esperanza celebrations:
 1. Acadience Reading is complete. Thanks to kinder addition we will be at 65%proficiency.
 2. Acadience Math- State requires 60%, Esperanza ended at 65%
 3. Rise Science 95% complete, 36% proficient. Last year was 37%
 4. Rise Math – has not begun
 5. Rise English-not complete-about 27% proficient as of now. Last year Esperanza ended at 28%
 6. Spanish IDEL-39% proficient
 7. AAPL-52% proficient
 8. Nutrition Audit-Complete, no findings.

Enrollment: 536

Board meeting adjourned at 6:37 pm

ANNOUNCEMENTS:

Next meeting Strategic June 23-25, 2023, 6:00 – 7:30 pm, Hampton Inn Ogden UT.

DRAFT