



6:00 – 7:30 PM, Tuesday January 16, 2024
 Esperanza School Meeting Room * 4956 W 3500 S, West Valley City, UT 84120

BOARD MEETING

Commence at 6:11 pm

MINUTES

Call to order: Becky Kemp opened the Esperanza Board meeting at 6:11 pm

MEMBERS PRESENT: Becky Kemp, Angela Urrea, Dawn Foutz, Marty Banks, and Esai Lara.

MEMBERS ABSENT: Juan Freire, Cody Case, Alfredo Figueroa, Rosie Ojeda

OTHERS PRESENT: Eulogio Alejandre (Principal), Ivonne Medina (Vice Principal) Jesse Hyatt (teacher rep.), and Brian Cates (Red Apple)

WELCOME & INTRODUCTIONS

FINANCIAL REPORT:

Brian Cates presented the financial report for the month of December 2023, welcoming Dawn Foutz to the Monthly Finance Committee.

1. Calendar year just completed, and we are now halfway through the Fiscal Year.
2. PTIF continues to perform well.
3. Will continue to monitor cash balances. Right now, we are good to cover our obligations.
4. Financial Summary below:



Esperanza Financial
 Summary
 As of 12/31/23



Financial Summary

Category	YTD Amount	Total Budget	Total Forecast	% Target	% Forecast
Revenue (3 School Category records)					
1000 Local Revenue	\$89,273	\$102,000	\$176,178	42.6%	50.7
3000 State Revenue	\$2,726,888	\$5,155,329	\$5,359,799	49.7%	50.9
4000 Federal Revenue	\$211,951	\$1,232,969	\$1,213,430	0.0%	17.5
TOT	\$3,028,112	\$6,490,298	\$6,749,407		
Expense (8 School Category records)					
100 Salaries	-\$1,689,710	-\$3,391,799	-\$3,509,919	45.7%	48.1
200 Employee Benefits	-\$499,510	-\$901,000	-\$962,000	49.8%	51.9
300 Professional and Technical Services	-\$196,903	-\$369,164	-\$379,164	9.1%	51.9
400 Property Services	-\$107,669	-\$196,000	-\$210,500	28.1%	51.1
500 Other Services	-\$39,207	-\$83,944	-\$83,944	20.4%	46.7
600 Supplies and Materials	-\$423,157	-\$624,500	-\$710,429	-0.0%	59.6
700 Property	-\$82,631	-\$90,000	-\$112,571	-0.0%	73.4
800 Debt Service and Misc	-\$293,053	-\$571,065	-\$576,750	47.3%	50.8
TOT	-\$3,331,840	-\$6,227,472	-\$6,545,277		
TOT	-\$303,728	\$262,826	\$204,130		

Financial Metrics

Financial Metric	Covenant	Target	Forecast
Net Income		275,000	204,130
Operating Margin		7.2%	3.02
Debt Service Ratio	>1.10	1.30	1.37
Unrestricted Days Cash	>35 Days	134	80

ACTION ITEMS:

- 1. Review & Approve the minutes from November 14, 2023**
 - a. Deferred, we do not have a quorum.
- 2. Review & Approve the 2024-2025 calendar**
 - a. Deferred, we do not have a quorum.

DISCUSSION/INFORMATION ITEMS

1. 7th grade committee expansion reports:

- a. Operations – Marty, Chair will be working to have first meeting in the next month.
- b. Curriculum – Juan, Chair unavailable for update; deferred until February.

2. Executive Director / Principal Report:

Eulogio Alejandro presented the principal's report.

- a. Assessment Update:** We need to be proud of ourselves for constant improvements. We went from 9% to 37%. We will be receiving grant funds as a reward. We are waiting for guidance, on how we can spend this funding. Plan to spend these funds to fund our current programs, and to reward the staff. Eulogio discussed the positive feedback on home visits. Marty asked that the board members be invited to the next training.
- b. Student Enrollment:** As of today, our student enrollment is at 538. 15 students left for family vacations over the holidays and have been absent from school >10 days, parents were informed of the risks involved regarding their student's placement at Esperanza. We cannot drop our attendance below 525, or we lose funding. We had to allow students from the waitlist to take their place to not lose funding. Those parents who chose to remove their students for vacation >10 days have been notified, and 5 (five) of those students have been placed on the waitlist.
- c. Waiting List:** We will not be accepting any more students from waiting list for this school year due high enrollment. Today was the first day of Kinder registration, and within one hour we had 50 applications.
- d. Summer Retreat/Strategic Planning:** Tentatively schedule June 7-8, 2024.

ANNOUNCEMENTS:

Next meeting February 12, 2024, 6:00 – 7:30 pm

Meeting adjourned at 6:41 pm