

Dugsi Academy Charter School
School Board Meeting Minutes
Thursday, April 19, 2018
4:00 PM

Board Members: Shukri Hassan (Chair), Mulki Hussein (Vice Chair), Jeremy Plaisance (Secretary), Warsame Warsame (Treasurer), Patricia McKee
Absent: Abdullahi Sheikh

1. Call to Order

Meeting called to order by Shukri at 4:07

2. Approval of April Agenda

The motion to approve the April Agenda was moved by Jeremy and seconded by Shukri. The motion carries.

3. Approval of March Minutes

The motion to approve the March Minutes was moved by Shukri and seconded by Warsame. The motion Carries.

4. Community Comments

Shukri commented on her trip to New Orleans to visit charter schools with the School Leadership Project (TSLP)

5. 2018-19 school calendar

Mary expressed to the BOD her interest in starting before Labor Day. Some members of the BOD expressed concerns about traffic. Mary will explore the possibility with Minnehaha Transport.

6. Settlement with the Commissioner of Human Rights

Mary displayed the plan she submitted and shared the optimism expressed by the Commissioner regarding Dugsi Academy. The Department of Human Rights will release a report on schools they are working with. Dugsi Academy will be highlighted in this report as a school with a plan to improve.

7. True North school update

8. QSR meeting update

Dugsi Academy has been awarded a 3-year contract extension by Pillsbury United Communities (PUC)

9. Financial Update

FINANCIAL STATEMENT OVERVIEW-INCOME STATEMENT

GENERAL FUND - 01

As of March 31, 2018 the school has received in Fund 01 a total of \$3,023,073 of current Fiscal Year State, Federal, and Local revenues which is 64% of its current budgeted amount.

As of March 31, 2018 the school has expended in Fund 01 \$4,111,490 which is 69% of its current budgeted expense.

Dugsi Academy Charter School ended March 2018 with a current fiscal year to date Fund 01 deficit balance (revenues received less expenditures incurred) of (\$1,088,417).

FOOD SERVICE FUND - 02

As of March 31, 2018 the school has received in Fund 02 a total of \$126,205 of current Fiscal Year State, Federal, and Local revenues which is 44% of its current budgeted amount.

As of March 31, 2018 the school has expended in Fund 02 \$193,944 which is 67% of its current budgeted expense.

Dugsi Academy Charter School ended March 2018 with a current fiscal year to date Fund 02 deficit balance (revenues received less expenditures incurred) of (\$67,739).

FINANCIAL STATEMENT OVERVIEW-BALANCE SHEET

Dugsi Academy Charter School had a total cash balance of \$476,777 at the end of March 2018 reflected across all funds.

Dugsi Academy Charter School had a balance of \$12,829 in accounts receivable at March 31, 2018. Prepaid balance of \$16,851 for April benefit insurance.

There was a balance of \$130,428 in current liabilities for general accounts payable and payroll liabilities at March 31, 2018. A portion of the liability is for payroll withholdings on the last day of the month which are not paid until the first days of the next month, thus they are reflected on the current balance sheet.

Dugsi Academy Charter School had an overall audited fund balance of \$2,198,483 at June 30, 2017 which includes its investments in fixed assets.

FINANCIAL STATEMENT OVERVIEW-BUDGETING AND OTHER FINANCIAL INFORMATION

State aid payment is currently based on 300 ADMs, where as the the financials reflect the revised budget of 270 ADM. The revised budget include a fund balance spend down of \$770,105. The revised budget project a 6% fund balance of operating expenditure on June 30, 2018.

Current financial statements are on a cash basis.

Revenue activity listed on the Summary Income Statement are reflections of current year actual amounts and do not

include calculations for revenue earned during the school year but not yet received. These amounts are calculated at year end as part of the audit preparation process.

Expenditures included in the Summary Income Statement are reported on actual activity and known accounts payable activity. Amounts unpaid but included in the statements will be paid for in the following month. Accounts Payable and Salary Accrual amounts are calculated at year end as part of the audit process.

The motion to approve the April Financial Update was moved by Jeremy and seconded by Mulki.

10. Board Background Checks

11. Board Training Certification

The next BOD retreat will be on 4/28

12. Adjourn

The meeting was adjourned by Shukri at 5:42 PM.

Notice: A portion of this meeting may be closed to the public pursuant to Minnesota Statutes Section 13D.03 or 13D.05

Next Regular Board Meeting: Thursday, May 17, 2018 Board

Secretary E-mail: jplaisance@dugsiacademy.org