

Bright Futures Academy
Board of Trustees Annual Meeting
Palm Beach Gardens, FL
5-27-2016

APPROVED Minutes

- I. Call to order / Pledge of Allegiance –**
II. Roll Call- 9:15am

Fhelt Y. Brown (F.B.) P
Todd Larmer (T.L) P
Irma Vicuna (I.V) P 9:45am

- II. Review and Approval of Agenda: TL motions FB seconds. Motion passes**

IV. Reading of the Mission Statement:

“The mission of Bright Futures Academy is to provide families with an educational alternative to the currently available educational programs, for students enrolling in grades K-8, in accordance with the highest professional standards and in cooperation with school families, key stakeholders and community members; in an effort to foster individualized education in a, safe, nurturing environment that focuses on core academics with an emphasis on international awareness, social tolerance, and environmental conservation while educating the whole child- mind, body and character.”

V. Executive Report:

A. Board Business- Finance

- a. Budget Approval- changes made from last meeting to this one were discussed. We will approve after more updates at the June 21st meeting
- b. New Bank Accounts-operating account - Regions Bank-

Motion: To open an Operating Account with Regions Bank, this will become operational, July 1, 2016. This account will use the MRI accounting system as managed by Academica. An additional \$20 per month per user will be required for online access. FB motions; TL seconds; motion passes.

Motion: To keep an Internal Account with TD Bank and continue to use QB Online for internal accounts. TL motions; FB second; motion passes.

Motion that Janine Korody will have the title Chief Administrative Officer (CAO) and will be the person that will continue to oversee the operating accounts, using the Academica process of expenditure approval, and will manage the Internal Accounts, Payroll and other site based business affairs & district compliance. TL motions; FB seconds; motions passes.

- c. Financial Policies and Procedures- Review.

Motion: To approve the new Financial Policies and Procedures Manual which includes the following:

1. One signature for operational account and internal account checks.
 2. Any checks over \$25000.00 will need two signatures.
- FB motions; TL seconds; motion passes.

d. Insurance Contributions- Review

In joining Academica, BFA will be using ADP Total Source which includes health insurance through our current carrier, Neighborhood Health Care, United Health. In keeping with, but slightly improving upon previous years health care coverage for BFA employees, BFA will offer the following contribution schedule at this time:

1. Company pays 50% of the lowest offered plan to 1st and 2nd year employees.
2. Company pays 70% of the lowest offered plan to 3rd and 4th year employees.
3. Company pays 100% of the lowest offered plan to employees going into their 5th year and above.

These contributions may be applied to any of the available plans.

FB motions to approve the insurance plans and contributions; IV seconds; motion passes.

e. Accountant contract

Motion to approve Bill Hunter contact to finish out year end 16 and assist with year end 16 audit and modify the contract to add the completion of the 990s and 1099s for 2016. TL motions; FB seconds; motion passes.

B. Personnel

a. Contracts/ADP Enrollment

Academica uses ADP Total Source which will become a co-employer with BFA. The legal department at Academica and Kendall have been reviewing and updating the contracts. The contracts will need continued slight revisions. Motion to approve the contract with KA ability to modify as necessary to be in line with BFA responsibilities and policies, then approved by legal. TL motions; FB seconds; motion passes.

Discussion regarding changing the BFA teacher salary scale to be in-line with the PBCSD. Also a discussion took place regarding the new overtime exemption salary requirements.

Motion to approve the updated PBCSD Teacher Salary Scale and to increase the salaries of effected employees to be in-line with the overtime minimum salary requirement. TL motions; FB seconds; motion passes.

HD will become a 1099 contracted employee, starting July 1, 2016. He has provided a copy of his preliminary contract and will ask for approval at the June 21st meeting.

C. Plant

- a. Jupiter Academy Lease - Discussion regarding the lease. All board members have received a copy, have had time to review the terms of the lease and the lease has been through legal. The lease agreement has changed slightly to reflect the passage of

time. The security deposit of one month's rent, \$25,833 is required at the signing of the lease.

Motion to allow Henry DiGiacinto to continue lease negotiations and to execute the lease, to include providing the security deposit. TL motions; FB second; motion passes.

D. Misc. Board Business

Please review resume of new board member sent out for approval on June 21st. We are supposed to have 5 board members. Rene may be coming back.

New bylaws will be provided before the next meeting which will need to be reviewed and approved at the next meeting.

E. Program: New curriculum will need to be purchased, as well as computers which have been added to the budget.

Motion to adjourn 10:10am TL motions; IV seconds; motion passes

VI. Director Reports-None

VII. Public Comments-None

VIII. Next Board Meeting: June 21, 2016 6:30pm