



**BICS Board of Directors Meeting
February 22, 2021, 7:00am**

MINUTES

CALL TO ORDER

The meeting was called to order at 7:01 am by President, Gary Boyer.

ATTENDANCE

The following members were in attendance: In person: Gary Boyer and Reneé Bernhard; Virtually: Theresa Murphy, Patricia O’Sullivan, Steve Richardson, Scott Gaenicke, Jackie Flynn and Becky Schell (Teacher Representative).

Staff members present – Sofia Crittenden and Chris Quam (Virtual)

Teachers present – Tracy Henn and Cheryl Vanatta (Virtual)

ADOPTION OF THE AGENDA

A motion was made to adopt the agenda (O’Sullivan/Gaenicke). Motion carried.

APPROVAL OF MINUTES

A motion was made to approve the minutes of the January 25, 2021 meeting (O’Sullivan/Gaenicke). Motion carried.

ACTION AGENDA

TREASURER’S REPORT: The Treasurer’s Report was presented by Sofia Crittenden:

Balance Sheet:

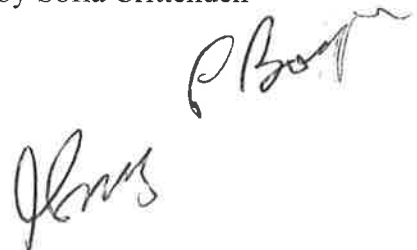
1. Bank account balances are as shown.
2. Line Accounts Receivable: BICS VPK and BAC have \$1,522 of uncollected payments from parents.
3. Line Other Receivable: Sculptor is still waiting for GEER Covid funds of \$7,321 and BICS is expecting \$13,741 from Early Learning Coalition for January.
4. Nothing changed in Property & Equipment.
5. Liabilities:
6. Line Deferred Revenue: 5k has brought an income of \$1,166 in January.

7. Line Due T/F BICS/Sculptor: BICS owes Sculptor \$4,321. Inter-company accounts are transferred every quarter, in March that payment will be made.
8. The current YTD net income is \$294,038 for Sculptor and \$50,449 for BICS.
9. In BBT investment our last CD's current market value is \$220,332, which is nearly \$30,000 below purchase and is due on 2/15/20.

Income Statement:

10. Line 1: Current month FEFP \$380,696 includes \$52,986.21 received for Teacher's raises for the first half of the year. The actual positive variance in this account not taking the raises under consideration is \$1,876.
11. Line 30: In direct programs we spent \$63 more than income, but there is unbilled Title II which will balance the difference.
12. Lines 31-32: Wages are higher than before due to raises that were received and given to teachers. Raises led to a payroll related increase as well. All the amounts have been adjusted to the new salaries in payroll related but Workman's Compensation. Same comments apply to lines 42-43,49-50,53-54.
13. Line 73: Expense is negative, showing the leftover amount of reimbursed income due to COVID. We had \$6 leftover YTD.
14. Line 98: Water bill was lower than budgeted this month, but YTD it is still above budget, so we are still monitoring the usage.
15. Lines 114-116: Sculptor had a total revenue of \$387,026 and total expenses in the amount of \$357,334, resulting in a net operating income of \$29,682 which will cover the A/C purchase as approved by the Board.
16. Line 122: Before and Aftercare had a net income of \$4,354 and VPK had a net income of \$556. VPK's low income this month is also affected by the increased cost of substitutes (line 126) and the purchase of COVID related supplies for VPK for the whole year (line 131 - \$2,812).
17. Line 136: Employment enhancement shows the amount spent for Christmas Gift Cards \$2,268.
18. Line 148: Net income for BICS was \$1,979 - which is lower than the average this year but many one time purchases justify it clearly.
19. Lines 149-151: Total Revenue for the school in whole was \$408,468 and total expenses of \$376,807 bring the net operating income to \$31,662.
20. Please note that there are still COVID related expenses that have not been reimbursed to the school.
21. Lines 157 and 160: Factoring in the amounts of the investments, the bond expenses and the debt service, the net income is \$16,426.

A motion was made to approve the Treasurer's Report as presented by Sofia Crittenden (Gaenicke/Flynn). Motion carried.



AMEND SECTION III of BY-LAWS – COMPOSITION OF THE BOARD

Mrs. Bernhard stated that this section of the By-laws needed to be updated in order to align with Board policies. A motion was made to approve this update (Murphy/Flynn). Motion carried.

INFORMATION AGENDA

No items were on the Information Agenda.

COMMITTEE REPORTS

Building Committee – No report provided

Teacher Representative – No report provided

Mrs. Bernhard reminded the board members of the upcoming 5K and thanked those who provided sponsorship donations and/or registered to participate. She stated that Gary Boyer had arranged for 15+ food trucks to be there and each truck provided Sculptor with a \$50 donation.

There being no further business, meeting adjourned at 7:18am.

Respectfully submitted,

Reneé A. Bernhard
Principal

A handwritten signature in black ink, appearing to read "Renee A. Bernhard", is located in the bottom right corner of the page.