



BICS Board of Directors Meeting
October 25, 2021, 7:00am

MINUTES

CALL TO ORDER

The meeting was called to order at 7:00 am by President, Gary Boyer.

ATTENDANCE

The following members were in attendance: In person: Gary Boyer, Scott Gaenicke, Becky Schell (Teacher Representative), and Reneé Bernhard; Virtually: Theresa Murphy, Pat O'Sullivan.

Staff members present: In person: Sofia Crittenden, Lee Shafran, and Ron Howe. Chris Quam joined at 7:20am.

Visitors present: None

ADOPTION OF MINUTES

A motion was made to adopt the minutes of the September 27, 2021 meeting (O'Sullivan/Murphy). Motion carried.

ADOPTION OF THE AGENDA

A motion was made to adopt the agenda, as presented (Gaenicke/O'Sullivan). Motion carried.

TREASURER'S REPORT

Balance Sheet

Nothing unusual to report related to Assets.

Nothing unusual to report related to Liabilities.

In the capital section, Retained earnings includes Surtax, according to our auditor's recommendation. That brings to a consolidated value of \$7,804,568 for the whole school.

In the investment section you can see the CDs we have at the moment invested on, there is \$501,172 at the bank in Cash half of which will be invested as soon as a favorable investment comes up.

BB&T and Suntrust merged into TRUIST, and so far there is an unrealized gain of \$5 in the total value of our investments.

Gary P. Boyer

Pat O'Sullivan

Income Statement

Sculptor

Line 2: Annual Administration income has increased as approved and budgeted in June's meeting.

Line 12: Surtax received for May and June is shown in the Current month actual of \$44,186, and the expected for July-September is shown in YTD Actual (including the May-June amount).

Line 22: there is \$5,065 of Title II expenses that have not yet been submitted for reimbursement.

Lines 28-30: Marine lab field trip is being planned as prior to COVID-19.

All across the board wages appear higher due to timing issues, but they are catching up to YTD, so the variances will be resolved with time.

Line 37: The majority of instructional software will be reimbursable through COVID funds this year.

Line 41: Teachers lead has been received and disbursed to all eligible teachers.

Line 81: Indeed ads expenses were increasing, but in YTD you can see the money paid for ads placed in May-June and not paid till July.

Line 115: Total Revenue for Sculptor was 397,615 for September, and a YTD 1,122,068 YTD.

Line 116: Total Expenses for Sculptor were \$391,281 for September and a YTD of \$854,362.

Line 117: Net operating for Sculptor was \$6,334 for September and a YTD of \$267,706.

BICS

BAC is doing great with collections this year.

Line 123: Net BAC was \$5210 for September and \$12,774 YTD.

VPK had some high ticket items needing to be purchased as rugs were partially or fully destroyed due to daily sanitizing.

Line 133: VPK net was \$786 for September and \$8,732 YTD.

Line 149: BICS ending September with a loss of \$558 but a profit of 13,205 for the first three months of the year.

Line 152: Net operating income for both schools was \$5,776 for September and \$280,911 including SURTAX.

Adding Not Payable, Capital Outlay and Bond Expenses we had a loss of \$8,346 for September, but YTD the school ended with a profit of \$238,536.

ACTION AGENDA

1. Election of Officers – A motion was made to elect the following officers: Gary Boyer, President, Scott Gaenicke, Vice-President, Theresa Murphy, Secretary, Patricia O'Sullivan, Treasurer (Gaenicke/O'Sullivan). Motion carried.
2. BICS Representative to the School Advisory Council– A motion was made to elect Patricia O'Sullivan as the BICS representative to the School Advisory Council (Gaenicke/Murphy). Motion carried.
3. Parent Representative – A motion was made to elect Jackie Flynn as the Parent Representative to the BICS Board (Murphy/Gaenicke). Motion carried.

4. Bid to have Duct Work cleaned – Discussion was held regarding the bids presented. Mr. Howe stated that it would take 4-5 days to complete this job and it was being planned for Winter Break. A motion was made to approve the contract of Kwik Dry (Gaenicke/O’Sullivan). Motion carried.

COMMITTEE REPORTS

Building Committee - Mr. Shafran stated that the repairs to the elevator would be made during Winter Break. He also stated that additional cameras were installed both inside and outside of the building and 3 pole lights were replaced with LED bulbs. Mr. Gaenicke commented that replacing lights with LED bulbs was definitely the way to go and it would ultimately save us money.

Teacher Representative – Becky Schell stated that it was Red Ribbon Week this week.

There being no further business, meeting adjourned at 7:34am.

Respectfully submitted,



Renee Bernhard
Principal



