

Board Minutes
January 25, 2007

Present:

Karen Charles
Jim Eichten, MMKR
Nik Lightfoot, Hopkins H.S.
Katie Lee
Chuck Mogilevsky
Betsy Maloney

Absent:

Bill Pierro
Lori Suvalsky

Dave Mahler
Tom Richards
William Leaf
Michelle Erickson
John Montilino

Call to Order (Chuck)
Agenda approved (Tom, Betsy)
Minutes from November meeting approved (Tom, Betsy)

Audit Review; Presented by Jim Eichten, MMKR

Key Points:

1. Finances were generally in good shape; we remain in SOD but have made significant improvements in this area and are “ahead” in our goals toward coming out of debt.
2. We are in compliance with financial laws, but the following recommendations were made:
 - Segregate duties in regards to internal controls over financial reports
 - Improve records for cash receipts
 - We are required by law to annually designate a depository of public funds
 - Need to be careful to pay vendors within 45 days of the receipt of goods
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Charter Renewal Process; led by Nik Lightfoot and Katie Lee (Hopkins)

Site visits were done during the week of January 22nd with positive feedback provided by students and staff.
Recommendations for improvement:

- Examine more policies and procedures that manage the board, staff and students.
- Need commitment from staff members re: 51% staff on board - needs to be decided by the next meeting in order to meet the deadline for a waiver.

Financial Update

- The budget continues to be affected by the drop in student numbers.
- The board voted to designate Franklin Bank as our depository.
- The transition to Franklin has been fairly smooth
- \$61,295 has been raised by the Ask Letter.
- Not yet applied for any grants this year – considering one to General Mills for general operating funds.
- We will cut costs in the budget by holding site specific/free space performances for our Spring shows. Karen will contact Stages about being released from our space contract.

Administrative Report

- We are continuing our recruitment efforts; students will perform at FAIR on January 31st and Senior Art teachers will bring their senior creation classes to schools around the area. Need special attention to 9th grade recruitment
- Special ed para resigned, actually need to hire 2 additional paras to manage
- A student support/discussion group started - “Colorful Conversations” - has begun in an attempt to speak to the concerns of students of color and to bridge the achievement gap.