



RISING LEADERS ACADEMY

Governing Board Minutes – November 10, 2014

CALL TO ORDER/ROLL CALL

A public meeting of the Governing Board was called to order by Dr. Eren Ozgen, President, at 12:05 p.m.

Other Board members present included: Mr. Tarone Watley, Mr. Osama Albibi, Dr. Ahmed Rezk, Mr. Todd Zaborski, Dr. Ahmed Baker

Administrative staff present: Mrs. Suha Jaber, Principal

APPROVAL OF MINUTES:

Minutes of September 22, 2014 were unanimously approved by the Board.

AUDIT REPORT FOR 2013 – 2014 Approved

- Auditor: HLB Gravier, LLP
- Conclusion: Financial statements present fairly in all material respects. The results of our test disclosed no instances of noncompliance or other materials that are required to be reported under Government Auditing Standards.

The Board looked at the School Financial Service (SFS) Cost:

The agreement between the school and SFS is a maximum fee of 3% of the net unrestricted student revenue. The net unrestricted student revenue is the FEFP funding net of the 5% district administration fee for accounting services plus 1.25% of gross salary for payroll processing.

The net means that you take the total FEFP Revenue and subtract the District Admin Fees before our fee is calculated. For 2013 – 2014,

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•	FEFP Revenue	\$594,651.00
•	Dist Admin Fee	- 28,332.00
•	Base for SFS Fee	\$566,319.00
•	Multiplied by 3%	\$ 16,989.57 Total for Contract Controller Service Account 7500-310

- For the Payroll Services fee, SFS takes the total gross payroll for each pay period and multiply it by the 1.25%. This fee is reflected in Payroll Service Account 7500-311 on the revenue and expense report. The total gross payroll for 2013-14, including the teacher salary allocation and substitutes, was \$360,291.83. Using the 1.25%, the total fee calculated is \$4,505.65. The amount shown on the expense report for Account 7500-311 is \$4,281.03.

A recommendation is made to reduce this cost, especially the payroll cost. There are online payroll companies and banks that may offer cheaper rates.

The Board looked at the FACILITY CONTRACT Options

May exercise one of two Options at the end of the base lease

- Option 1: Renew lease for an additional five (5) years with a 10% increase in monthly rent (\$6,600 /month)
- Option 2: Purchase facility for \$450,000 cash

The Board is brainstorming the best facility option for the future of RLA. The current location of 1527 Lincoln Avenue may not work well for high school because of the limited space and parking.

PRINCIPAL'S REPORT

- Accreditation: Completed the application and started the process.

Public Records Policy

- Edits by Mr. Steinbrecher, added Labeling of Email section, which was approved by the Board.

Citizens Awareness Foundation, Inc. v. Rising Leaders Academy, Inc.

Plaintiff's Motion for Summary Judgment: January 8 @ 1:30 pm

Suggestion:

Dr. Ozgen suggested that the Board must look at external and internal forces. What are the strengths and weaknesses at the school? What are the major problems we are dealing with? Understanding the strengths and weakness will help us make the best decisions to move forward.

PUBLIC QUESTION/COMMENTS

An opportunity was provided for parents to ask questions and make comments and suggestions. No comments required any action.

ADJOURNMENT: The meeting was adjourned at 1:00 pm.