

UNIVERSAL ACADEMY SCHOOL BOARD MEETING

JANUARY 22, 2016

School Board meeting location: Coppell

Members Present:

Mike McKee
Diane Harris
Dana Jobe
Perkina Gross-Dickerson
Sandra Hall
Yolanda Brown
Jon Young
Janice Blackmon

Members Absent:

Sharon Greggs M.D.
Jim Morris

Attendees :

Paul King- CFO
Tommy Fuller- General Counsel

Chair Mike McKee called the School Board meeting to order at 6:40 p.m.

Voting Agenda

Approval of Minutes-Tabled

Items for Individual Consideration

Paul King –CFO

- Explanation of Budget and Final Budget with amendments to the Board.
- The effective date for the Official Budget was August 24, 2015.
- The amendments for 2014-2015 were due to fluctuation in enrollment, interest expense on a school bond, and other issues brought to the attention of the Board.

Tommy Fuller- General Counsel

- Discussed the financial position of the school with TEA. Universal Academy will be in great financial position because we had more than a 10% increase in student enrollment.

Janice Blackmon- Board Member

- Discussion about 1.9m loss due to bond interest expense and the way the bond was booked.
- During the bond process our financial analyst/advisor did not explain to the board that the interest expense from the bond would show as a decrease in our income.

A motion was made to approve the Resolution Adopting Budget for School Year 2014-2015, the effective date intended to be August 24, 2015 by Jon Young and seconded by Yolanda Brown. The resolution was approved unanimously by the board.

A motion was made to approve the Resolution Adopting Amended Budget for School Year 2014- 2015, the effective date intended to be November 1, 2014 by Sandra Hall and seconded by Diane Harris. The resolution was approved unanimously by the board.

Informational Briefings:

- Our regularly scheduled board meeting has been changed to Wednesday, January 27, 2016 at 6:30 pm, Coppell location.

Campus 101 Mrs. Duffey

Tabled

Coppell 102- Ms. Jobe

Tabled

Technology

Tabled

Microphone Speakers

Tabled

Monthly Financial Update

Tabled

Chair Mike McKee motioned that the school board meeting be adjourned and Diane Harris seconded the motion. The motion was carried unanimously by the board. The meeting was adjourned at 7:04pm