

New Horizons Board Meeting

September 28, 2016

Present – Stuart Cano (Board Chair), Dr. Christina Duran, Dr. Mario Castaneda, Mr. Stephan Rinka, Richard Thomas (Executive Director), Bea Italia, Guillermo Gomez, Kimberly Balcomb and Spencer Styles.

Meeting Commenced at: 4:00 PM

Approval of the Previous Board Meeting Minutes

- *Motion made to approve by Mr. Cano*
- *Second made by Mr. Rinka*
- *Motion carries*

Public Comment - None

Executive Report

Back to School Night - Our back to school night was held last night for New Horizons (K-4), and was held the week before for our Fair Avenue campus, both events were well attended by parents. The parent attendance ranged from 60% to 75%.

Performance Report – Our school will be commencing Fastbridge testing, a formative assessment test next week. The benefits of this test for our students are many, but our teachers are especially happy that these new assessments are tied to our current Illuminate system, so the learning curve for them should be very swift. We will also be administering the CELDT test for English Language Learners over the next two weeks. Finally, our benchmarks assessments will be administered for all grades over the next three weeks. Our commitment to utilizing assessments, as multiple measures will help provide New Horizons teachers with a full and comprehensive picture of student performance.

Prop 39 – Our current task is to produce a summary of students that have committed their intent to enroll. We will document this large body of students through a thirty-page document, which we will submit to the LAUSD Facilities Division by November 1st.

Closed Session Vote

Motion – *To add a Director of Operations*

The Director of Operations will be responsible for overseeing and managing New Horizons Charter Academy's financial and operational health, including human resources, financial reporting, procurement, payroll, audits, and compliance reporting. In addition, this position serves as the organization's Secretary and Treasurer.

- *Motion made to approve by Mr. Cano*
- *Second made by Dr. Christina Duran*
- *Motion carries*

Financial Statement (Spencer Styles) – *The student attendance rate has increased to high of 300 students, and the actual rate of attendance has held strongly at 96%, both strong indicators of future*

financial strength. There is a projected surplus of \$277,000 dollars. The end of year fund balance could be as high as \$700,000 in cash. The District is looking for a 3% balance, you are ten times above that measure. This last feature gives you strong financial leverage, as a future loan indicator.

Question from Dr. Castaneda – Can you elaborate on the Prop 56 funding mechanism.

Spencer Styles – In terms of a five-year projection, in two years when finances drop-off, the state will make-up the EPA funding, should it disappear. This is not supposed to change K-12 funding, but state budgets are always dependent on state tax revenues, so it is something we should monitor over time.

Introduction – Steve Linhart, Director of Accounting Services.

The board approves the financials for September.

Meeting adjourned at 6:00 PM.