

## **Governing Board Meeting**

June 12, 2025 | 7:00 pm (EST) | West Virginia Academy and online

### **Attendance:**

In Person: John Treu – Board Chair, Susan Dull – Board Director, Kevin Summers – Board Director, Melissa Brown – Board Director / Board Secretary

Online: Carolyn Sharette – Board Director

Meeting called to order by Board Chair at 7:09 pm. Board Chair notes that all board members are present.

### **I. Approve Meeting Minutes to Prior Meeting**

**MOTION:** Kevin Summers moves to approve meeting minutes from the April 12, 2025 Governing Board Meeting. Seconded by Carolyn Sharette.

**DISCUSSION:** None

#### **OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull, Carolyn Sharette

Opposed: None

*Motion is unanimously approved by the governing board.*

### **II. Approve Early Renewal of Charter Contract**

**Background:** West Virginia Academy (WVA) currently has a five (5) year charter contract. WVA has an early renewal option available if at least 90% of its goals have been met in any consecutive two-year period. In December 2024, the WVA Board Chair contacted James Paul, Professional Charter School Board (PCSB) Executive Director, to request he look into the possibility of WVA exercising the early renewal option. Mr. Paul agreed and made a report to the PCSB to request the authorization of the early renewal.

Mr. Paul attended the WVA Governing Board Meeting in person and spoke regarding WVA's request for an early charter renewal. He stated after WVA contacted him to request an early renewal of the charter, he produced a performance review. He agreed that WVA had met at least 90% of its goals. He stated that on May 15, 2025, he received a formal request from WVA to renew the charter early. He has made a report to the PCSB to request the early renewal of the charter contract and they are expected to review this at their meeting the week of June 16, 2025.

**MOTION #1:** Carolyn Sharette motions to approve the early renewal of the charter contract. Kevin Summers seconds.

**DISCUSSION:** An early renewal of the charter contract will extend the contract period for five (5) years.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull, Carolyn Sharette

Opposed: None

*Motion to approve early renewal of the charter contract is unanimously approved by the governing board.*

**MOTION #2:** Carolyn Sharette motions to authorize John Treu to negotiate on behalf of WVA and sign the charter contract. Melissa Brown seconds.

**DISCUSSION:** If there are any changes to the charter contract during the negotiations, John Treu will circulate those to the WVA Board. The PCSB will have forty-five (45) days to approve / review the request after it has been made.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull, Carolyn Sharette

Opposed: None

*Motion to authorize John Treu to negotiate on behalf of WVA with the PCSB and sign the charter contract is unanimously approved by the governing board.*

**III. Budge Update by CFO (Su Ji Kwon)**

The statement of budget versus actual through the third quarter of the fiscal year was provided to the Board.

**IV. CEO 3 Year Renewal Contract (Carolyn Sharette)**

**DISCUSSION:** John Treu introduced the CEO 3 Year Renewal Contract discussion and then recused himself from the meeting and left the room at 7:38 pm EST.

Carolyn Sharette led the discussion regarding the update on the CEO 3 Year Renewal Contract.

The Personnel Committee consists of Carolyn Sharette, Kevin Summers and Melissa Brown. The Committee should complete the Evaluation Rubric created by Carolyn Sharette as soon as possible. Shortly after all rubrics are completed, two (2) separate meetings will be scheduled for approximately twenty (20) minutes each with two (2) board members and the CEO to allow for a discussion regarding the Rubric results. The Personnel Committee will then call for a Special Meeting of the Governing Board to present the results.

**MOTION:** Kevin Summers motions for an extension of up to four (4) weeks to the current CEO contract to allow time for the completion of the Renewal Contract review. Melissa Brown seconds.

**OUTCOME:**

In favor: Kevin Summers, Melissa Brown, Susan Dull, Carolyn Sharette

Not Present: John Treu (left the room and the call prior to, and during, the discussion.)

Opposed: None

*Motion to extend the current CEO contract for up to four (4) weeks is unanimously approved by the governing board present.*

Note: John Treu returned to the room and the call at 7:43 pm EST, after the discussion regarding the CEO 3 Year Renewal Contract was completed.

**V. Legal Updates (Executive Session Conducted)**

**MOTION:** Susan Dull motions to enter Executive Session. Kevin Summers seconds the motion.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull, Carolyn Sharette

Opposed: None

*Motion to enter Executive Session is unanimously approved.*

Governing Board conducts Executive Session which begins at 7:41pm.

**\*\*Carolyn Sharette exited the meeting at 8:17pm\*\***

**MOTION:** Susan Dull moves to adjourn the Executive Session that was conducted for Legal Updates. Kevin Summers seconds the motion.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette

*Motion to exit Executive Session is unanimously approved by the governing board present.*

Executive Session ends at 8:20pm.

**VI. Policy Updates Discussion:**

**DISCUSSION:** WVU Access Program policy is in progress and will be reviewed at the next regularly scheduled meeting. The Executive Committee is working on other possible policy revisions to present in the next regularly scheduled meeting.

VII. **Approval of 2025 – 2026 Salaries and Budget by CFO (Su Ji Kwon)**

**DISCUSSION:** The Board is responsible for the approval of the salaries for the CEO, CFO and COO only. The Board needs to approve the budget prior to July 1, 2025 (beginning of the new fiscal year). John proposes we adopt the budget but add it to the next meeting agenda to amend, if needed, based on the reviews.

**MOTION #1:** Kevin Summers motions to discuss the salary for the CEO. Susan Dull seconds.

**OUTCOME:**

In favor: Kevin Summers, Melissa Brown, Susan Dull

Recused: John Treu (left the room and the call after the vote to discuss the CEO salary.)

Opposed: None

Not Present: Carolyn Sharette

*Motion to discuss the CEO salary is unanimously approved by the governing board present with one recused.*

Note: John Treu left the room and the call at 8:35 pm EST, immediately after the vote to discuss the CEO salary. No discussion occurred while he was in the meeting.

**DISCUSSION:** CFO Su Ji Kwon explained the need for the executives' salaries to be competitive in the surrounding area. She proposed a \$5,500 annual increase of the CEO salary to \$86,300. This would include the Cost of Living Adjustment (COLA) increase being given to all employees.

**MOTION #2:** Kevin Summers motions to accept the \$86,300 proposed salary for the CEO for 2025 – 2026 fiscal year. Melissa Brown seconds.

**DISCUSSION:** None.

**OUTCOME:**

In favor: Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette, John Treu (absent during the discussion and vote.)

*Motion to accept the \$86,300 proposed salary for the CEO for the 2025 – 2026 fiscal year is unanimously approved by the governing board present.*

Note: John Treu returned to the and the call at 8:45 pm EST, after the discussion and vote regarding the CEO's 2025 – 2026 salary.

**MOTION #3:** Kevin Summers motions to combine the discussion of the COO and CFO 2025 – 2026 fiscal year salaries. Melissa Brown seconds.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette

*Motion to combine the discussion of the COO and CFO 2025 – 2026 fiscal year salaries is unanimously approved by the governing board present.*

**DISCUSSION:** CFO Su Ji Kwon presented the proposed new salaries of the COO to \$82,300 and CFO of \$78,300. There is a need to increase the executive's salaries to bring them closer to the market rates for their respective positions.

**MOTION #4:** Kevin Summers motions to accept the salary amounts as proposed, i.e., COO \$82,300 and CFO \$78,300 for the 2025 – 2026 fiscal year. Susan Dull seconds the motions.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette

*Motion to accept the salary amounts for the COO (\$82,300) and CFO (\$78,300) is unanimously approved.*

**ADDITIONAL DISCUSSION:** The question “How does WVA get closer to the market rates?” was asked. John Treu explained that increasing the WVA enrollment numbers would allow for greater salaries.

**MOTION #5:** Susan Dull motions to approve the budget as presented by CFO Su Ji Kwon (See [Attachment A](#)). Kevin Summers seconds.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette

*Motion to approve the budget as presented is unanimously approved by the governing board present.*

**VIII. New / Other Business**

**DISCUSSION:** There is no update on the School Building Authority (SBA) grant application at this time.

**MOTION:** Kevin Summers moves to adjourn the meeting at 9:08 pm. Susan Dull seconds the motion.

**DISCUSSION:** None.

**OUTCOME:**

In favor: John Treu, Kevin Summers, Melissa Brown, Susan Dull

Opposed: None

Not Present: Carolyn Sharette

*Motion is unanimously approved by the governing board present.*

Meeting adjourns at 9:08pm.

End of Meeting Minutes

***Meeting Minutes approved by Board on 06/24/2025***

## West Virginia Academy, Ltd. Financial Plan &amp; Five Year Budget

	Year 1 (25-26)	Year 2 (26-27)	Year 3 (27-28)	Year 4 (28-29)	Year 5 (29-30)	5 year total
<b>Revenue</b>						
<b>Revenues</b>						
District and state revenue	\$ 2,119,805	\$ 2,608,612	\$ 3,044,380	\$ 3,388,181	\$ 3,722,345	\$ 14,883,324
Federal revenue	\$ 198,796	\$ 251,638	\$ 292,358	\$ 326,441	\$ 359,599	\$ 1,428,832
Other Revenue	\$ 233,956	\$ 272,805	\$ 299,127	\$ 328,663	\$ 361,713	\$ 1,496,263
<b>Total Revenue (Excl. Fundraisin</b>	<b>\$2,552,556</b>	<b>\$ 3,133,056</b>	<b>\$ 3,635,865</b>	<b>\$ 4,043,285</b>	<b>\$ 4,443,657</b>	<b>\$ 17,808,419</b>
<i>Revenue Per Student</i>	<i>\$ 8,566</i>	<i>\$ 8,977</i>	<i>\$ 9,323</i>	<i>\$ 9,359</i>	<i>\$ 9,375</i>	
<b>Expenses</b>						
<b>Compensation</b>						
Salaries	\$ 1,600,448	\$ 1,808,884	\$ 2,069,398	\$ 2,203,748	\$ 2,280,296	\$ 9,962,774
Payroll taxes and Benefits	\$ 423,325	\$ 495,678	\$ 566,736	\$ 607,587	\$ 623,883	\$ 2,717,209
Total Compensation	\$2,023,773	\$2,304,562	\$2,636,135	\$2,811,335	\$2,904,179	\$12,679,983
Net Revenue less Compensation	\$ 528,783	\$ 828,494	\$ 999,730	\$ 1,231,950	\$ 1,539,479	\$ 5,128,436
<b>Facility</b>						
Occupancy costs (Rents/Mortgages)	\$ 374,000	\$ 410,000	\$ 475,000	\$ 475,000	\$ 625,000	\$ 2,359,000
Leasehold Impr. (Term Loan)	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 300,000
Utilities & Maintenance	\$ 70,145	\$ 73,955	\$ 78,432	\$ 81,937	\$ 85,619	\$ 390,088
Total facility expense	\$ 504,145	\$ 543,955	\$ 613,432	\$ 616,937	\$ 770,619	\$ 3,049,088
Net Revenue less Comp., Facility	\$ 24,637	\$ 284,539	\$ 386,299	\$ 615,012	\$ 768,860	\$ 2,079,348
<b>Other Expenses</b>						
Classroom Expenses	\$ 129,530	\$ 134,148	\$ 48,219	\$ 52,519	\$ 53,479	\$ 417,896
Contracted prof. svcs.: instruction	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000
School-related services	\$ 139,167	\$ 151,014	\$ 160,880	\$ 170,980	\$ 181,113	\$ 803,154
Operational Expenses	\$ 100,731	\$ 108,821	\$ 115,941	\$ 122,894	\$ 125,067	\$ 573,453
Contracted prof. svcs.: non-instructio	\$ 48,500	\$ 49,300	\$ 50,116	\$ 50,948	\$ 51,797	\$ 250,662
Financial Expenses	\$ 52,300	\$ 52,300	\$ 52,300	\$ 52,300	\$ 52,300	\$ 261,500
Total Other Expenses	\$ 495,228	\$ 520,583	\$ 452,457	\$ 474,641	\$ 488,756	\$ 2,431,664
Net Revenue pre-Grants/Fundraising	\$ (470,591)	\$ (236,044)	\$ (66,158)	\$ 140,372	\$ 280,105	\$ (352,316)
<b>Grants &amp; Donations</b>	<b>\$ 680,468</b>	<b>\$ 1,819,218</b>	<b>\$ 1,543,750</b>	<b>\$ 260,000</b>	<b>\$ 280,000</b>	<b>\$ 4,583,435</b>
<b>Yearly Surplus (deficit)</b>	<b>\$ 209,877</b>	<b>\$ 1,583,173</b>	<b>\$ 1,477,592</b>	<b>\$ 400,372</b>	<b>\$ 560,105</b>	<b>\$ 4,231,119</b>
<b>Discretionary Allocations</b>						
Miscellaneous (1.5% of Rev.)	\$38,288	\$46,996	\$54,538	\$60,649	\$66,655	\$267,126
Capital Expenditures (PCSB)	\$215,000	\$1,450,000	\$1,250,000	\$100,000	\$100,000	
<b>Net Surplus (deficit)</b>	<b>-\$43,412</b>	<b>\$86,177</b>	<b>\$173,054</b>	<b>\$239,722</b>	<b>\$493,450</b>	<b>\$948,992</b>