



West Virginia Academy, Ltd.  
Governing Board Meeting  
July 27, 2023 | 7:00pm (EST)

**Board Members Attending:** John Treu (J. Treu), Frank Fidler (F. Fidler), Frank Oliverio (F. Oliverio), Allison Woods (A. Woods), Trista King (T. King), Glenn Larew (G. Larew)

**Board Members Not in Attendance:** Susan Dull (S. Dull), Stephanie McWilliams (S. McWilliams)

**Officers Attending:** Suji Kwon (S. Kwon)

**I - Approve Meeting Minutes to Prior Meeting(s)**

**Motion:** F. Oliverio moves to approve the 7/6/2023 Board Meeting minutes as circulated. Seconded by F. Fidler.

**Discussion:** None.

**Outcome:** Motion is unanimously approved by the Governing Board.

**II– Approval of Parent-Student and Employee Handbooks**

J. Treu, there were a lot of changes due to formatting and revisions, as well as insight from our 2022-2023 School Year. We can pick specific sections to revisit/revise in individual Board Meetings as opposed to going through each line item tonight.

F. Oliverio, is there an opportunity to do Google Docs?

J. Treu, absolutely, this is something that can be done so that comments can be made, and we can bring to the meetings. We do have some important changes in both the Parent-Student Handbook and Employee Handbook. There were some key items such as the PTO Policy/Practices. I can circulate a shareable Google Doc for everyone to begin making comments on.

General agreement noted by Board Members in attendance to move forward with Google Docs for additional input/potential revisions.

**Motion:** F. Oliverio moves to approve the Parent-Student Handbook as circulated. Seconded by T. King.

**Discussion:** None.

**Outcome:** Motion is unanimously approved by the Governing Board.

**Motion:** F. Oliverio moves to approve the Employee Handbook as circulated. Seconded by A. Woods.

**Discussion:** None.

**Outcome:** Motion is unanimously approved by the Governing Board.

### **III– Presentation of Third Quarter Financial Results**

J. Treu, I just want to preface this discussion, Suji did have an Assistant, however, the Assistant went back to Grad School, so the past few weeks have been quite rough.

S. Kwon, our hopes are to retain or increase enrollment numbers, in December, we can potentially receive growth funding. Funding increases as you progress throughout the year. We will have some tight moments; we should consider looking at grants and other funding throughout the year. It would be ideal to get more revenue in, however, on some occasions funding is used for certain areas such as SPED, Title 1, etc.

J. Treu, in terms of SPED and Title 1, it works via reimbursement. Grant funding also has a specific purpose.

S. Kwon, if you have questions, I can answer those.

T. King, the times that are tight, when will that be so we can target those times?

S. Kwon, I came on in September, so I wasn't here for the start up. So, when we were looking at June, July, etc. it looked great, however, I was wrong because July is all of the renewal months for software, Canvas, Insurance, etc. It will be tight up until December.

J. Treu, the fall is always tight. One thing we have considered is a line of credit. Cashflow across the year is ok, but there is low revenue in the first part of the year. The State pays out the funding based on when tax revenues come in.

F. Oliverio, do we have a current line of credit?

J. Treu, we do not, but we do have a conventional loan that was used for startup expenses. I think First United would be open to a line of credit, they have been a good partner overall.

A. Woods, these amounts aren't subjective, this is the actual amount of funding that is coming in?

S. Kwon, yes. I usually get to check things forward and backwards before I give you guys these reports. Much of the PEIA and Retirement were already set up, but their system is very complicated, and I went to Charleston to sit with the coordinators to process the accounts.

A. Woods, July insurance comes due all at once? Is it spread out throughout the year?

S. Kwon, we pay a down payment and the rest is financed throughout the year. We also have things like Workman's Comp, the IB Membership, and Canvas.

F. Oliverio, will any of these numbers change on 10/1/2023?

J. Treu, funding in May was initially from our applications and we budgeted based on that. Approximately 50 students never showed up on the first day of school, meaning we were at about 350 students, and then during first term we lost about another 50, leaving us at 303 students. The DOE lowered our funding numbers to 303, clawed back funding, and didn't pay for students who were home-schooled or in private school. For this year, we just have two numbers that matter- last October's number (303 students), and October of this year, if we have more students, we can receive 60% of funding per student for growth funding in December which comes in as a lump-sum.

F. Oliverio, what are the current enrollment numbers for this year?

J. Treu, we are at 317 students who have registered including paying the experience fee, sending in immunizations/health information, etc. Our applicant number is between 360-370 but those families have not completed the registration process. We do anticipate some may show up the first day, and if so, we will work to get them fully registered.

F. Oliverio, how are we reaching out to those applicants?

J. Treu, we have let them know they are enrolled and include the links for the registration process. We also reach out via US Mail if there is no response, Kelly Booth manages this process and has been out for a planned vacation so many families are receiving the mailed information this week.

F. Oliverio, are we continuing marketing efforts?

J. Treu, yes, we are in hopes of continuing to grow.

S. Kwon, if anyone has questions later, feel free to email me.

J. Treu, no official motions are needed, I do want to take note that these are unaudited financial results prepared specifically for the Board.

There were no formal motions conducted, see Addendum 1, 2, and 3 for further information.

**Motion:** F. Fidler moves to go into an Executive Session. Seconded by F. Oliverio.

**Discussion:** None.

**Outcome:** Motion is unanimously approved by the Governing Board.

#### **IV– Legal Updates (Executive Session)**

Governing Board conducts executive session which begins at 7:44 P.M. and concludes at 8:12 P.M.

**Motion:** A. Woods moves to conclude the Executive Session. Seconded by F. Fidler.

**Discussion:** None.

**Outcome:** Motion is unanimously approved by the Governing Board.

### **V– New/Additional Business**

J. Treu, I did want to recognize a very important and fantastic new hire that we have who is present today, Holly Honeycutt. Holly is under contract and will be in a probationary period and at the end of that, we anticipate she will join the organization as an Officer. She is on the Executive Team as the Associate Director. This position most closely aligns with a Principle or a Campus Director position. Heidi is the Executive Director, most closely aligned with a Superintendent. Heidi will be promoting the school, interfacing with external parties, and training the staff. Holly will be the top person over student behavior, SPED, and day to day operations. We are really excited to have Holly on board with us.

Holly, I am very excited, I have a lot of ideas like the local parade and possibly a fair booth. Everyone has been very welcoming, and I can't wait to meet all of the Scholars on Tuesday.

F. Oliverio, how are we on Faculty/Staff?

J. Treu, I think we are very close. Suji how many positions are we looking to fill?

S. Kwon, we need a Specials Teacher, I'm very confident we will have a full staff. We do have a need for substitute teachers, this is something parents could do.

J. Treu, substitute teaching is definitely a need. There is a little bit of a process, however, it would be very helpful. If the ACF could help spread the word among families that would be wonderful. Jennifer Romeo came up through that process, and she agreed to take more of a full-time position in our Secondary School. Substitutes can really fill in anywhere, could even specify what grade level and subjects they are willing to substitute in.

No additional or new business, the next meeting is August 17, 2023.

**Motion:** F. Oliverio moves to adjourn. Seconded by A. Woods.

**Discussion:** None

**Outcome:** Motion is unanimously approved by the Governing Board.

**[Minutes approved on \_\_\_\_\_]**