

Polaris Charter Academy
Board Budget Meeting Minutes

Dial In: 712-432-0490
 ID: 316557#

Date:	Tuesday, August 25th, 2015
Time:	Conference Call
Topic(s):	<ul style="list-style-type: none"> Budget Approval Tina Yarovsky Membership Vote

Board Attendees			
In Person	Via Phone	Not Present	Board Members
<input type="checkbox"/>	✓	<input type="checkbox"/>	Arun Bhatia
<input type="checkbox"/>	✓	<input type="checkbox"/>	Kameron Matthews
<input type="checkbox"/>	✓	<input type="checkbox"/>	Joel Pomerenk
<input type="checkbox"/>	✓	<input type="checkbox"/>	Ben Burnham (Board Fellow)

School Attendees			
In Person	Via Phone	Not Present	School Leaders & Guests
<input type="checkbox"/>	✓	<input type="checkbox"/>	Michelle Navarre (ex-officio)
<input type="checkbox"/>	✓	<input type="checkbox"/>	CJ Holmes
<input type="checkbox"/>	<input type="checkbox"/>	✓	Roel Vivit
<input type="checkbox"/>	<input type="checkbox"/>	✓	Linda McEvoy
<input type="checkbox"/>	✓	<input type="checkbox"/>	Carolyn Talaske
Guests			

Joel called the meeting to order at 7:00PM.

Board Topics

Budget Approval – CJ Holmes

CJ provided an overview of the FY16 budget and assumptions to its creation. Key points to note are:

- Budget build on the assumptions of 2% raise cost for PCA staff, 4% CPS funding cuts projected in 2nd half of year, 432 students enrolled
- The area of greatest risk is enrollment. Fluctuations are occurring each week from 427 to 436. Each student brings, or takes away, approximately \$7,000 of per-pupil funding revenue.
- A decrease in program expenses is due to in-kind agreements for professional development as opposed to outright costs. Should additional CPS cuts not take place in Q3 and Q4, this cost will be added back.
- CJ to provide an update from CPS as to why salaries have increased while retirement has decreased.

The Board discussed salary increase options and, given the lack of increases over previous years, resolved to add \$15,000 to the fundraising budget and provide staff with a 2.5% raise instead of 2%. Michelle motioned to approve, Kameron seconded, and all approved.

Board Membership Vote – Kameron Matthews

Kameron provided an update on Tina Yarovsky’s board candidacy and submitted application. Tina has been involved with Polaris for many years through Uday and Joel and has recently held the position of Secretary on the Associate Board during its founding year. She is the Chief Administrative Officer at Glier Grezenbach & Associates and brings a solid network and fundraising experience to the board. Kameron motioned for approval of her membership to the Polaris Charter Academy Board of Directors, Arun seconded, and all approved.

Committee reports and updates were held to the September 8th Meeting.

IMPORTANT DATES

Tuesday, September 8 th	6:30PM	Board Meeting
Friday, September 11 th	6:00-8:00PM	Think It Up Viewing Party at Old Town Pour House
Tuesday, October 27 th	6:30PM	Board Annual Meeting