



Board Meeting  
July 20, 2016

**In Attendance:** Dimitri Dandolos, George Hantzandreou, Abigail LeGrow, Joe Wolcott, Mike Kirifides, MaryAnn Yarram, Elias Rigas, Laura Thompson

Absent: George Righos

**Guest:** Nick Manolakos, Denise Parks, Peter Svahn, Karen Thorpe, Riccardo Stoeckicht

**Review of Minutes:**

Motion made to accept minutes with corrections

*Made by Abigil LeGrow, 2<sup>nd</sup> by Joe*

*Passed*

**Introductions of new board members**

Dimitri Dandolos, incoming Board President, welcomed the New Board and asked all Board members to introduce themselves.

**Treasurer Report – Karen Thorpe & Riccardo Stoeckicht Innovative Schools**

- June 30<sup>th</sup> year end report (July to June 30)
- Ended up year 99.9% of revenue
- Federal fund reductions by end of year
- 97.2% of our budget
- state revenue –100% of what was budgeted
- we don't know our state revenue until after the September count
- funding from school district, local funds revenue building 26, S Thomas, after care, cafeteria
- federal funds – title I & II, we were under at end of year they took away at end of year due to title I
- salaries came in 98 %
- benefits 98.1%
- contracted services 97% of budget (pretty typical)
- bus contract came in under budget
- cash balance \$1.3 million



*Motion made to accept budget by Mike Kirifides, and 2<sup>nd</sup> by George Hantzandreu Passed.*

Review of budget for next year (still working on it)

- Started to break out the budget into smaller budget within (facilities, food service, after care etc.)
- still a lot of unknowns, on local revenue side
- numbers from the district for revenue should be out within the next 7-10 days
- the September unit count drives the number from the state
- right now revenue is at \$18.5 million
- expenditures for salaries \$10.7 million(22.28% pension)
- contacted services \$2.5 million
- materials \$725k
- capital cost \$1.5 mil
- \$BMP/ST T (bond) \$2.4 million- debt services
- \$316,000 surplus in cash
- we also set aside \$120,000 for maintenance and repair
- 2<sup>nd</sup> tenant may be coming in next fall 2017 (building 27)

### ***School Operations- Dr Nick***

- School calendar –annual overview
- Construction update running on schedule
- Staffing – we offered 4 positions this week
- Summer school and Greek camp have concluded
- Preliminary / 2016-2017 Budget
  - ✓ Collaboration with Karen and Riccardo (Innovative Schools )
- Scheduling – working with DOE and the new guidance counselor
- Transportation update- First Student Proposal waiting on
- Facilities Budget Proposal- furniture and computer (surplus and donations )
- School Improvement Plan (SIP) presented at next month board meeting

### **Selection of Officers**

- Joe Wolcott – Vice President
- George H -Treasurer
- Laura Thompson –Secretary

### **Committee's**



# Odyssey Charter School

Nurturing a Lifelong Love of Learning

Dr. Nick T. Manolakos *Headmaster*

- Finance, Facilities, Capital Campaign, Policy, Communication, HR, Education/Curriculum, Nominating
- The treasurer will join the Finance Committee
- Abigail offered to participate in the Policy and Nominating Committees
- Mike will join the Education/Curriculum
- Dimitri will stay engaged with Facilities, Capital Campaign and Education/Curriculum
- All other Board Members will decide which committee they would like to join by next Board Meeting
- Maryann Yarram may not be able to continue on the Board due to new professional obligations. She will decide shortly.
- Nominating committee must be headed by a NON AHEPA
- Strategic planning – in next couple months we need to revisit the original Strategic Plan, set up some dates to look at it and refresh it. Dimitri will distribute the plan
- Nick and Denise want to participate in that
- Date change for monthly meeting
- 3<sup>rd</sup> week of the month- either T, W or Thursday
- Joe will review and interepert the DOE's/State's Meeting Law

Meeting adjourned 9:00pm