

AISU Board of Directors Meeting Minutes

11:00 a.m., Friday June 12, 2015

AISU Board Room (2nd Floor Conference Room)

In Attendance: Richard Maxfield, B.J. Millar, Diane Johnson, Kent Mohlman, Nyal McMullen, Mike Farley, Mark Smith, Todd Perry, and Cindy Gardner

- I. Richard Maxfield called the meeting to order at 11:05 a.m.
- II. B.J. Millar motioned to approve the minutes from the May 15, 2015 board meeting.
 - a. Diane Johnson Seconded the motion.
 - b. Votes in favor: Maxfield, Millar, Johnson, Mohlman
 - c. Board meeting minutes from May 15, 2015 are approved.
- III. Financial Report - B.J. Millar
 - a. Short-term cash flow
 1. As per approval from the last board meeting, Mike Farley was able to secure \$50,000 in a line of credit. (Please see agenda item 4.)
 2. EB-5 funds from our new investor will be deposited starting on Monday.
 - b. Revised Budget Draft for 2014-15 needs to be approved by July to submit to Charter School Board.
 1. AISU will need to prepare to present case of budget and deficit to Charter School Board.
 2. Building a new educational model has additional costs compared to other new charter schools. The charter states that we will supplement cost of development in the first few years of start-up.
 3. There are 8 categories that were over budget. Including: technology, marketing, student services, classroom supply, success coaches, teacher assistants, and facilities. We will prepare a clear outline of why these budgets were underestimated when budgeted for. Some of the items in these categories are not categorized correctly.
 4. Mike and Todd to get updated categories to finance committee so board has time to approve before July 31st.
 - c. Draft Budget for 2015-16
 1. No other revenues will be counted towards the 2015-16 budget besides state funding and international student tuition.
- IV. Approval of line of credit
 - d. Wells Fargo approved 2- \$25,000 lines of credit with 10% annual interest.
 1. B.J. Millar motioned for the board to approve ongoing access to the Wells Fargo line of credit for short term cash needs with the following process:
 - i. Notification must be given to the finance sub-committee and board chairman.
 - ii. Written approval (i.e. email response) must be given by at least two members of the board including (a) one member

of the finance sub-committee and the (b) board chairman or another member to the finance sub-committee member if board chairman is unavailable before funds/credit can be accessed for the specific incident.

2. Diane Johnson seconded the motion.
 3. Votes in favor: Maxfield, Millar, Johnson and Mohlman (unanimous)
- V. Revised school calendar: adjustments were made to the dates of the last intensive, half day adjustments were made to end at 1 p.m. and shifts to professional development days.
- a. B.J. Millar motioned to approve the revised school calendar.
 - b. Diane Johnson seconded the motion.
 - c. Votes in favor: Maxfield, Millar, Johnson, Mohlman (unanimous)
- VI. AIS - EB-5 Program report
1. New TEA area has been approved at the north end of the UVU campus. We should consider looking at this area for EB-5 investment.
 2. We are inviting our current international student parents to the AIS, LLC EB-5 investment.
- VII. Facility improvement status report - Mark Smith
- a. \$900,000 improvement cost cap.
- VIII. AISU@Home Overview - Mark Smith
- a. Montessori based PK-2nd grade program: AISU supplies Montessori manipulative, monthly training sessions for parents, free online access to *Dreambox and Lexia*, participate in fieldtrips, and use the *Compass* program which is used to map the Montessori skill set and the Utah core skill set. There is currently no support for parents that want to do Montessori at home.
 - b. Grades 3rd- 5th: Exploration based.
 - c. Middle School and High School: blended learning and intensives.
 - d. As far as the state is concerned the AISU@Home students are considered the same as AISU on campus students. AISU@Home students have a restriction with campus use to morning and afternoon flex study time except for math in certain circumstances. Students can participate in any non-core class on campus including: performing arts and STEM.
 - e. Any student that is enrolled in AISU@Home program for the 2015-16 school year can be enrolled in the AISU on campus program for the 2016-17 school year without needing to go through the lottery process.
- IX. Program discussion of Lindsay Strait Consulting Services
- a. Consulting service to AISU would be given a large discount in the amount of \$10,000 (the regular price is between \$30,000- \$40,000.) These services would include data collection and analysis.
 - b. Richard Maxfield to send the comprehensive proposal with detail of scope of work.

- c. Board to discuss this proposal during the July board meeting to allow adequate time to review.
- X. Intensive Program Discussion - Nathan Justis
 - a. 63 intensives were offered during the 2014-15 school year. Including courses from STEM, Performance Arts, History, Humanities, and English. There were at least 60 field trips and 40+ community partnerships.
- XI. Adjourn
 - a. B.J. Millar motioned to adjourn the meeting.
 - b. Diane Johnson seconded the motion.
 - c. Votes in favor: Millar, Johnson, Mohlman (unanimous)
 - d. Meeting is adjourned at 1:15 p.m.