

**BOARD OF GOVERNORS  
VIRTUAL PREPARATORY ACADEMY at LUCERNE**

**REGULAR BOARD MEETING AGENDA**

Location:  
Conference Call  
+1 888-585-9008  
Conference Room ID#: 404245753  
Wednesday, January 27, 2021 5:00 PM

**NOTICE:** Individuals wishing to speak at the Board Meeting are encouraged to sign up 24 hours in advance of the meeting. Individuals wishing to speak may call **(888) 628-2542** and list their names for public input during the meeting.

**Meeting Called to Order at: \_\_\_\_\_ PM**

**Voice Roll Call**

<b>Board Member</b>	<b>Present</b>	<b>Absent</b>	<b>Position</b>
Julie Walsh			Chair
Jack Pierce			Member

**Adoption of Agenda**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Julie Walsh					
Jack Pierce					

**Approval of Minutes – Special Board Meeting – Monday, December 14, 2020 5:00 p.m. PST**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Julie Walsh					
Jack Pierce					

**Public Speakers**

Speakers to items for action on this agenda should plan to call the indicated conference call number on the agenda and join by conference call at the beginning of the meeting at the time indicated. Speakers to items not on the agenda for action will be heard at the conclusion of the public input period. Each speaker is allowed a maximum of three minutes for his or her comments. Accommodations are made for translation and for those needing assistance. Each speaker may only make a single appearance at each Board Meeting. Exceptions are made for items labeled “Public Hearing”.

## New Business for Action

### 27.01.1 Approval of FY21 Amended Budget

The item is an Amended Budget for the Fiscal Year 2021 which will replace the Preliminary Budget approved by the board in June 2020. The Preliminary Budget approved in June was submitted to and approved by the board prior to AB77 legislation from the State of California. AB77 capped the Average Daily Attendance (ADA) at Fiscal Year 2020 levels. The Amended Budget presented to the board today contains enrollment, ADA, and financials that represent the projected year-end standing of Virtual Preparatory Academy at Lucerne.

Board Member	Moved	Second	Aye	No	Abstain
Julie Walsh					
Jack Pierce					

Head of School ..... Michelle Romaine

Instruction Report ..... John Russell

Operations Report ..... Chad Predix

Human Resources ..... Emily Schmidt

Marketing Report ..... Brandon Krueger or Susie Siever

Finance Report ..... Thorne Perun

### Motion for Adjournment

Board Member	Moved	Second	Aye	No	Abstain
Julie Walsh					
Jack Pierce					

Meeting adjourned at: \_\_\_\_\_ P.M.

**BOARD OF GOVERNORS**  
**VIRTUAL PREPARATORY ACADEMY at LUCERNE**

**MINUTES SPECIAL BOARD MEETING AGENDA**

Location:  
 Conference Call  
 +1 888-585-9008  
 Conference Room ID#: 404245753  
 December 14, 2020 5:45 p.m.

**NOTICE:** Individuals wishing to speak at the Board Meeting are encouraged to sign up 24 hours in advance of the meeting. Individuals wishing to speak may call **(888) 628-2542** and list their names for public input during the meeting.

**Meeting Called to Order at: 5:45 PM**

**Voice Roll Call**

Board Member	Present	Absent	Position
Julie Walsh	X		Chair
Jack Pierce	X		Member

**Adoption of Agenda Adopted**

Board Member	Moved	Second	Aye	No	Abstain
Julie Walsh	X		X		
Jack Pierce		X	X		

**Public Speakers**

Speakers to items for action on this agenda should plan to call the indicated conference call number on the agenda and join by conference call at the beginning of the meeting at the time indicated. Speakers to items not on the agenda for action will be heard at the conclusion of the public input period. Each speaker is allowed a maximum of three minutes for his or her comments. Accommodations are made for translation and for those needing assistance. Each speaker may only make a single appearance at each Board Meeting. Exceptions are made for items labeled “Public Hearing”.

**New Business for Action**

**14.12.1 Approval of 1<sup>st</sup> Interim Financial Report. Adopted**

Oral Presentation of the 1<sup>st</sup> Interim Financial Report.

Board Member	Moved	Second	Aye	No	Abstain
Julie Walsh	X		X		
Jack Pierce		X	X		

**Finance Report ..... Thorne Perun**

**Motion for Adjournment**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Julie Walsh	X		X		
Jack Pierce		X	X		

**Meeting adjourned at: 6:01 PM**

Virtual Prep Academy of Lucerne  
 Income Statement  
 Year to Date for the Periods Ended July 1, 2020 and November 30, 2020

A/c Description	Amended Bgt. FY21	Preliminary Bgt. FY21	Narrative FY21 Amended Budget
Enrollments	99	800	Enrollment variance due to CA legislation AB77, capping growth at FY20 levels
ADA %	76%	90%	
FTEs (Non-HOS Admin Staff)	0.85	4	
FTEs (HOS Admin Staff)	0.85	2	
Instructional-Non Teacher (Certificated)		5	
Instructional-Teacher (Certificated)	3.4	26	Staffing revised down in-line with enrollment
Total Certified FTEs	5.1	37	
Pupil-Teacher-Ratio	22.1	21.6	Pupil to Teacher Ratio below 25:1 requirement
<b>A. REVENUES</b>			
Total 1. LCFF Sources	544,976	6,754,044	Represents accrual based on anticipated funding at 62.1 ADA (Cap)
Total 2. Federal Revenues	-	-	
Total 3. Other State Revenues	41,456	-	Represents accrual for State Special Education funding, approximately 6% of student population
<b>5. TOTAL REVENUES</b>	<b>586,432</b>	<b>6,754,044</b>	
<b>B. EXPENDITURES</b>			
Total 1. Certificated Salaries	354,698	2,015,928	Salaries right-sized based on shared staffing agreement
Total 2. Noncertificated Salaries	-	-	
Total 3. Employee Benefits	95,831	758,070	
Total 4. Books and Supplies	30,336	315,840	Includes computers for current student roster
Total 5. Services and Other Operating Expenditures	320,864	3,912,258	Includes right-sized Accel Fees, Insurance Costs, Special Education Contracted Services, and District Fee
Total 6. Capital Outlay	-	-	
<b>8. TOTAL EXPENDITURES</b>	<b>801,729</b>	<b>7,002,096</b>	
<b>C. EXCESS (DEFICIENCY OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES)</b>			
	(215,296)	(248,052)	
<b>D. OTHER FINANCING SOURCES/USES</b>			
Contributions from Unrestricted Revenues	232,889	450,673	Accel Invoice Credit issued to ensure school maintains fund balance of 3%, meeting funding requirements
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE/NET POSITION (C + D)</b>			
	<b>17,593</b>	<b>202,621</b>	
<b>80/40 Calculations</b>			
<b>&gt; 80% of Total Revenues on Instruction &amp; Instruction-Related Services</b>			
Numerator	653,569	5,914,249	
Denominator	586,432	6,754,044	
Ratio	111.4%	87.6%	More than 80% of Total Revenue being spent on Instruction & Instruction-Related Services, meeting funding requirements
<b>&gt; 40% of Total Public Revenue (federal &amp; state) on Instructional Certificated Salaries &amp; Benefits</b>			
Numerator	450,529	2,856,773	
Denominator	586,432	6,754,044	
Ratio	76.8%	42.3%	More than 40% of Total Revenue being spent on Instructional Certificated Salaries & Benefits, meeting funding requirements
Reserve Percentages >=3%	3.0%	3.0%	Fund balance more than 3% of Total Revenue, meeting funding requirements
<b>Fund Balance</b>			
Beginning Balance	-	-	
Net Change	17,593	202,621	
Ending Balance	17,593	202,621	