

Meeting of The Odyssey School Board of Directors
Wednesday, September 17, 2014
4:00pm – 6:00 pm
Professional Development Room

In attendance:

Christina Carlson, Christine DeLeon, Brenda Bautsch Dickhoner, Jason Fritz, Marcia Fulton, Corey Goodrich, Chad Harman, Chris Herndon, Heather Lamm, Jon Liu, Andrew Mohraz, Illana Poley, Justin Silverstein, Eric Williams

Kendra Padget
Kirk Neuroth

Public Comment:

No Public Comment

Marcia's Update – Provided by Christina Carlson

On site seminar is full.

Fall Trips are underway. Marcia was out on a trip this week.

Finance Committee Update:

Year today we are running close to budget. There are several revenue and expense items that are lumpy this time year and will normalize over the course of the year.

The audit is complete for the fiscal year end June 30, 2014. The school completed the year with a net increase of approximately \$85k to the fund balance. This represented an increase of \$91k increase over budget. The largest variances to the budget were revenues from DPS Mill Levy Reserves allocation of \$47 greater than budgeted and lower benefit expense related to less than full staff participation in the health plan and PCOPs sent by DPS. Both items were not known when the budget was set and are considered one-time budgetary benefits. A summary of the changes in budget items is attached.

Succession Planning:

Heather Lamm, Jon Liu, Chris Herdon, Jon Exall, Emily Bremer, Liza Eaton, and Jen Barker, make up the search committee. The committee will be electing a chair. The expectation is to have the job posting material, posted by October 15. The search committee will finalize the job description for the board and share with families and staff. To make the October 15 dead line the description may need to be approved via email.

Need to build word of mouth interest in the position. Board members are encouraged to support the search through LinkedIn and Facebook. The committee is also looking for feedback on job posting web sites. There will be some expense associated with posing on some sites.

Visioning (Who Is Odyssey) Update:

Illana provided an update on the work of the task force and outlined some of the challenges the task force had with the facilitator.

Reviewed draft language that had come out of the community visioning sessions and provided support for the materials to be presented at the upcoming visioning session.

Executive Session – Negotiations (See C.R.S. § 24-402(4)e))

Motion to go into executive session Chris Herndon motion second Jon Liu

Motion to end executive session Jon Liu motion second Chris Herndon.

There was no action taken in executive session that required a vote of the board.

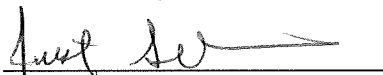
Committee Goals for the Year:

Revisited the committee assignments and priorities for this year. This was also the first opportunity for Christine, Brenda, and Corey to choose which committee they wanted. A committee worksheet will be posted to Google site.

Finalization of Secretary Position:

Heather Lamm Motion to elect Illana Poley as board Secretary; motion second by Andrew Mohraz. Motion approved.

Approved on 15th day of October by:



Justin Silverstein
Board Chair

The Odyssey School
 Summary of Changes
 6/30/2014

	Adopted Budget 5/15/2013	Amended Budget 1/15/2014	Actual Ending 6/30/2014	Variance Positive (Negative) from Adopted
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REVENUES				
PPR	\$ 1,571,599	\$ 1,541,535	\$ 1,557,556	\$ (14,043)
Mill Levy	175,650	223,223	223,223	47,573
Fundraising				
Annual Campaign	35,000	41,100	50,738	15,738
Auction	25,000	25,000	21,485	(3,515)
Misc - Fun Run	5,000	5,000	8,156	3,156
Other Revenue				
DPS Tech Bond	-	28,125	9,525	9,525
Kinder Tuition	49,920	48,095	44,935	(4,985)
Site Seminars & DDES	24,000	24,000	31,625	7,625
Sale of Bus	-	20,000	20,000	20,000
Federal & State Grants	19,267	25,580	30,769	11,502
Other Sources	60,990	73,400	71,920	10,930
Revenue Changes	1,966,426	2,055,058	2,069,933	103,507
Salaries	1,083,169	1,086,526	1,098,748	(15,579)
Benefits	324,253	324,253	275,185	49,068
Instructional				
Purchased Services	31,900	36,785	34,919	(3,019)
Supplies and Materials	80,805	80,805	68,596	12,209
FF&E & Technology	29,700	57,825	45,634	(15,934)
Supporting Services				
Property Related Services	152,382	150,292	150,292	2,090
Purchased Services	235,418	233,875	238,314	(2,896)
Supplies and Materials	34,613	29,613	26,491	8,122
Transportation	16,000	63,586	62,041	(46,041)
Expenditure Changes	1,988,240	2,063,560	2,000,218	(11,978)
Board Approved Change in Fund Balance	\$ (21,814)	\$ (8,502)	\$ 69,714	\$ 91,528

EXPENDITURES

Salaries	1,083,169	1,086,526	1,098,748	(15,579)	Increase in number of subs used for personal use and Prof Dev
Benefits	324,253	324,253	275,185	49,068	Original budget assumed full staff participation; approximately 75% EE's participating in health benefits; lower PCOP rates due to debt restructuring by DPS
Instructional					
Purchased Services	31,900	36,785	34,919	(3,019)	Under spent budget
Supplies and Materials	80,805	80,805	68,596	12,209	Carry over of \$18,600 to FY 15 for DPS Bond Technology
FF&E & Technology	29,700	57,825	45,634	(15,934)	
Supporting Services					
Property Related Services	152,382	150,292	150,292	2,090	Lower premium on insurance renewal
Purchased Services	235,418	233,875	238,314	(2,896)	Over spent due to consultant fees
Supplies and Materials	34,613	29,613	26,491	8,122	All line items slightly under budget
Transportation	16,000	63,586	62,041	(46,041)	Purchased bus
Expenditure Changes	1,988,240	2,063,560	2,000,218	(11,978)	

Board Approved Change in Fund Balance \$ (21,814) \$ (8,502) \$ 69,714 \$ 91,528

Other factors in budgeting process:
 Increase / decrease in health insurance rates
 Increase / decrease in rental of facility
 Salaries - in process of aligning staff with new salary scale; all staff received an increase