

Covenant Academy Board Meeting
Board of Trustees Meeting – Open Board Session
4.26.2018

David Brookes– Chairman, Jim Hardwick – Vice Chairman, Derrick Veillon-Treasurer, Andy Ellis-Secretary, Rob Grooms, Leslie Collins – Head of School
Guests - Mrs. Blake

Called into session at 6:33pm

1. Welcome & Prayer - Dr. Brookes.
2. Confirm Dates Next Meeting July 13th Retreat
3. Old Business
 - a. **Approved the 2/20 and 2/28 closed budget meeting minutes. Mr. Hardwick motioned to approve, Mr. Veillon 2nd, all in favor.**
4. Head of School Report
 - a. Reviewed the HOS report and current numbers of enrollment
 - i. 114 current enrolled (139 is 2017-18 enrollment) - 110 are re-enrolled, 4 new students
 - ii. 22 current students that are in the open status. Open status means they have indicated they want to return but have not filled out the application and paid. HOS anticipates 20 of the open folks to sign up. To Reach our 90% goal we need 125 students to return from the 2017/18 year.
 - iii. 25 active applications. 4 have enrolled already.
 - iv. 150 is still achievable, but it will be hard fought!
 - v. Discussed the spring banquet and praised the success. The banquet results are not yet in. The committee and staff did an amazing job.
5. Sign and other Discretionary Spending
 - a. The sign is currently on hold.
 - b. Discussed the need for additional transportation for the sports programs and other transportation needs. It was also discussed that this might be a greater need than a new sign, especially considering that the vans could serve as a way to advertise. **Mr. Ellis will put together a lease, finance, vs. purchase options for vans and report back to the BOT.**
6. 2018/019 BOT Calendar – discussed the need to have a milestone calendar for the BOT, below are three major milestones that were discussed. With a goal of using these to layout our BOT Calendar at the BOT Retreat in July
 - a. Summer retreat planning session/Annual review/Create Board Agenda
 - b. Sept/Oct Fall Strategic Planning Retreat
 - c. Budget in January/February
7. Update on Advanced Degree Proposal
 - a. This is not just a benefit to the teacher but also to the school due to the ability to offer dual credits.
 - b. Discussed the overall plan. Discussed that any teacher receiving this could not exceed the tax differed allowance set by the IRS annually.
 - c. School would pay 60% of annual tuition up to the max of the IRS allowed amount annually, and not to exceed 15K over the life. The remaining 40% would be set aside in a holding account and paid back to the teacher in two milestones, 1) 20% upon graduation, 2) 20% upon completion of first student dual credit or one year post graduation and still enrolled as a teacher at covenant.
 - d. This is capped at two total enrolled not two enrolled annually
 - e. **HOS will make the required modifications to the document and send out to the BOT for approval via SLACK**
8. Financial Reports where reviewed
 - a. Balance Sheet
 - b. Budget vs Actuals
 - c. Discussed in the future having financials come from the BOT Treasurer rather than directly from the school accountant.

Closed - 8:18pm