

**Nova Classical Academy
Board of Directors Meeting Minutes
Regular Meeting
January 28, 2008**

Directors Present: Damon Fraser, Becky Lund, Pat Mathews, Courtney Holman, Simon Fung, Dianne Krizan, Jim Day, Rick Stempkowski

Directors Absent: Lisa Knudson

Advisors Present: John Greving, Head of School; Ken Silver, NPTO Liaison

Others in Attendance: Nancy Schultz, Business Manager; James Eichten, CPA of MMKR; several parents.

Recording Secretary: Vicky Carey

I. Call to Order

The meeting was called to order at 6:09 p.m.

II. Approval of Agenda

Move Recommendation of Audit to the first item, before the Consent Agenda.
Public comment should go after the recommendation of audit.

Becky Lund moved to approve the amended agenda.
Patrick Mathews seconded the motion.
The motion passed unanimously.

III. Recommendation of Audit

Jim Eichten was introduced to the board. Mr. Eichten represents Malloy, Montague, Karnowski, Radosevich & Co., P.A. and gave a verbal report to the board members. He spoke about the June 30, 2007 Management Report and Financial Report.

Page one in the Management Report is the audit summary. It covers the requirements of compliance as part of the audit procedure, and talks about the responsibility of the school to have financial reports. Nova was issued a clean opinion. Mr. Eichten did not have any other findings to report. This is unusual and commendable in terms of the audit result.

Mr. Eichten did not have any audit adjustments to report. His recommendation is to consider implementing formal written accounting procedures. We have some procedures in place.

Nova's financial records are in good condition. The financial results are on page six, and page seven gives an analysis of revenue and expenditures, which were under budget. The budget is similar to the actual results. Mr. Eichten said that the audit was very good, and had "real positive results in terms of the audit."

There was discussion.

IV. Public Comment

There was public comment.

V. Consent Agenda

Jim Day moved to approve the Consent Agenda.
Becky Lund seconded the motion.
The motion passed unanimously.

VI. Treasurer's Report

Revised Budget

Jim Day talked about the revised budget. We have a more accurate portrayal of future expenses and current revenue.

Nancy Schultz discussed the Budget Review as of January 15, 2008.

FY 07-08 Board Approved Revised Budget

Fund 01:

Revenue:	\$3,034,237
Expenditures:	\$3,006,109
Fund Balance:	\$302,859

Fund 02:

Revenue:	\$87,000
Expenditures:	\$86,202
Fund Balance:	\$8,170

Fund 04:

Revenue:	\$61,000
Expenditures:	\$60,762
Fund Balance:	\$2,904

Jim Day said that the big thing the board has to manage is the overall lack of power in lease negotiations. We need to get some additional negotiating power on the lease front. We also have to manage enrollment more successfully than we did last fall, and sustain interest over the summer to minimize "the melt."

Jim Day moved that the board accept the revised budget and accept the audit.
Dianne Krizan seconded the motion.
The motion passed unanimously.

VII. Board Chair Report

Damon Fraser talked about the letter from Lisa Knudson, who is taking a leave of absence from the board. Damon Fraser, as Vice Chair, has agreed to fill in as acting Chair during her absence.

The January 28, 2008 Board Strategic Plan Update was discussed.

Simon Fung mentioned that another column should be added at the end that would list the status – where we're at.

VIII. Head of School Report

Progress towards goals

What is the highest priority? The classical education piece is constant and long term at the same time. We need to focus on that definition of classical education.

Most urgent is the facility issue and the timetable for that.

The Curriculum Specialist will be one who is well versed in classical education and will provide support to teachers in terms of implementation. The teachers need overall support by someone who is well-versed in the model. They need ongoing assistance.

The Dean will be more engaged in the total operations of the school, specifically grades 7-12.

The Head of School will focus on the strategic plan, high school, and major long-term issues.

Dean search

Recruitment Activity

Fifty people have applied for the two positions: Curriculum Specialist and Dean of Students.

We have six finalists. Of the six, three are for Curriculum Specialist, and two to four are good candidates for Dean of Students.

The next step will be face-to-face interviews, with July or August 1st start dates. Mr. Greving has been very impressed and pleased with the candidates.

There was discussion.

Hillsdale visit

John Greving will be visiting Hillsdale Academy in Michigan for two days at the end of January. Lisa Knudson will be there for some of the time. Mr. Greving will look at the 9-12 curriculum, observe classes, and converse with teachers. He plans to examine more closely what they've documented with their curriculum. He also has eight interviews at Hillsdale College for prospective teachers.

This is an opportunity to immerse and learn. We need to reach out to those colleges & universities who educate in the classical model. This is within our strategic planning -- learning about another school at year ten or eleven.

Consultant reports

We need to focus on enrollment in grades five, six and seven. Three more admissions events have been added. The parents in the marketing focus group have done an incredible amount of work.

The Faculty Consultant Outcomes Report by Sarah DuMont Brown was discussed.

The updated maps have been received.

There was discussion.

Where are we at with adding students in kindergarten through second grade? Mr. Greving will come back to the board in February.

IX. Committee Reports

Personnel

Courtney Holman asked where the progress is with the Implementation of the Nova Salary Plan. She would like a plan for how this is going to be done, and wants a timeline.

It was suggested that we come back to this in the February board meeting.

Development

We have raised nearly \$30,000. The focus of the committee is to think of how to improve the annual appeal for next year. The committee is looking at grant writing. How are we going to finance a high school expansion?

Should we think about a second appeal?

Accountability

Becky Lund discussed the Accountability Committee Report.

Governance

Pat Mathews said that the Volunteer Information book needs to be updated & completed. How can we get that fixed?

Mr. Mathews talked about the timeline for this year's election, and the Nova Board Term Worksheet. There are six people up for election

We need to try to groom committee members to run for the board.

Facilities

The Board approved the contract for tenant representative.

We need to take the next step and hire the project person, hopefully before the next board meeting.

Facilities, finances and enrollment are all linked together.

We are moving towards two players – the real estate tenant expert and the finance project expert.

X. Public Comment

There was public comment.

The meeting was closed to the public.

XI. Executive Session

Personnel issues and the Head of School contract renewal were discussed.

The meeting was open to the public.

IX. Adjournment

The meeting was adjourned at 9:10 p.m.

Respectfully submitted by Vicky Carey, recording secretary.