

**Nova Classical Academy
Board of Directors Meeting Minutes
Regular Meeting
January 22, 2007**

Directors Present: Lisa Knudson, Simon Fung, Tom Blindt, Rick Stempkovski, Jim Day, Mike Ricci, Courtney Holman, Jennifer Pierson, Megan Daoust, Damon Fraser.

Advisors Present: John Greving, Head of School; Jennifer Burkholder, NPTO Liaison.

Others in Attendance: Nancy Schultz, Business Manager; Denise Peterson (Friends of Ascension); Jim Eichten, Auditor; one teacher; several parents.

Recording Secretary: Vicky Carey

I. **Call to Order**

The meeting was called to order at 6:34 p.m.

II. **Announcements**

Courtney Holman was introduced as a new board member.

III. **Approval of Agenda**

Transportation was moved from the Consent Agenda and placed under Action Items.

Tom Blindt moved to approve the November 20, 2006 agenda.

Jim Day seconded the motion.

The motion passed unanimously.

IV. **Consent Agenda**

Correction in the Development Committee Report: The 12/02 Committee Meeting Fund Update (\$4,770.00) is 12% instead of 24%.

Tom Blindt moved to accept the Consent Agenda.

Simon Fung seconded the motion.

The motion passed unanimously.

V. **Treasurer's Report**

Approval of Audit

Jim Day moved to approve the audit.

Tom Blindt seconded the motion.

The motion passed unanimously.

Presentation by Auditor

Jim Eichten, CPA from Malloy, Montague, Karnowski, Radosevich & Co. gave a presentation of the audit.

Mr. Eichten reviewed the Management Report.

The audit was very positive – there were no findings, which is rare for a

charter school – and there were no audit adjustments. Nova is in compliance with sound internal financial controls and with Minnesota laws and regulations. Nova receives high marks for the financial strength of the school.

The PTO account should be a separate legal entity, or the money needs to be a part of the general account.

Revised Budget

There was discussion about the revised budget.

Jim Day moved to accept the revised budget as our operating budget going forward.

Rick Stempkovski seconded the motion.

The motion passed unanimously.

VI. Strategic Plan

Facility

Tom Blindt discussed the Facility Strategic Plan 2006-2011 and the goal of acquiring a long-term K-12 school facility.

Finance

Jim Day talked about the finance goals of an operation fund balance at 20% and non-state aid increased. Three important areas are: articulation of the classical model, facility, and faculty development.

We need to clearly define and articulate financial priorities and gaps, and to implement multiple fundraising efforts.

Governance

The goal – to “develop strong governance and leadership that supports the Nova mission” was discussed. The committee needs to focus on a priority list.

Classical Education

Patty Mathews spoke about the Classical Education strategic plan.

High School

Mike Ricci discussed the high school goal.

There can be no high school without a facility. Will there be space in 2008-2009 for a 9th grade?

Next Steps

There was a discussion regarding revising the plan, getting it to the Board of Directors, and getting it out to the Nova community within the next 60 days.

Board Chair Summary

There has been a lot of discussion on the high school and what we should focus on.

There are three priorities: 1) Facility; 2) White paper that supports funding; 3) Financing.

VII. Progress on Head of School Goals

There were three perspectives discussed:

- 1) Perspective based on numbers
- 2) Perspective based on opportunity costs
- 3) Perspective based on opportunity costs and what the needs are.

Mike Ricci stated that management by committee is not good. The Head of School should be in charge, and many things should be handed over to others. Mr. Ricci suggested that John Greving renegotiate the Walton funds. The Board asked for more specifics based on the Head of School Goals.

Tom Blindt moved to accept the recommendation from John Greving's Head of School report.

Simon Fung seconded the motion.

The motion passed unanimously.

VIII. Action Items

Tom Blindt moved to accept the recommendation of the Governance Committee to have Damon Fraser fill the Secretary position on the Board.

Jennifer Pierson seconded the motion.

The motion passed unanimously.

Rick Stempkowski moved to formally conclude the transportation aid matter 2005-2006 with the St. Paul Public School district based on the December 8th letter.

Jennifer Pierson seconded the motion.

The motion passed.

Abstaining: Lisa Knudson

IX. Head of School Report

LJR Inc. has retained legal counsel to collect.

Ina Loobeek and five teachers attended a one-day session on Singapore Math. This was a good session and very helpful to the teachers.

X. Policy Development

Amendment: Policy Development

An amendment to the Development of Policies was discussed.

Tom Blindt moved to approve the new Development, Adoption, and Implementation of Polices.

Damon Fraser seconded the motion.

This has been tabled until next month.

Enrollment; Employee Handbook

The application and enrollment policy were discussed.

The Employee Handbook will be on the agenda for February.

Historical dating conventions was discussed, and the need for consistency.

XI. Public Comment

There was public comment.

XII. Adjournment

Jennifer Pierson moved to adjourn the meeting at 10:20 p.m.

Tom Blindt seconded the motion.

The motion passed unanimously.

Respectfully submitted by Vicky Carey, recording secretary.