

MINUTES

Dec 18, 2009

Present: Erik Olson, Shana Heyn, Cheri Jackson, Irene Rytting, David Garrett, Merry Fusselman, Leslie Evans, David Gisseman

Principal Report: Merry updated the Board on the Performance Pay Pilot Program (PPPP). The Math committee has met twice since the last meeting, exploring all options including Singapore. School Calendar – Board offered input and recommended to eliminate random short days and fewer half days. Board noted that we be sensitive to and try to accommodate the many patrons who commute long distances. Some Board members felt we try to stick to the same schedule as the GSD calendar as much as we could to be consistent. Student progress: Administration is meeting with teams, with the goal of checking on students that are struggling.

UPIPS/Special Ed Audit: Leslie reported on the recent audit. Three independent auditors visited the school. In compliance with regulations 37 invites were extended to families who have children requiring special needs. One parent participated and offered some good feedback; this same population responded to a survey; discussed the self-inspection executive summary, 20 pages of data paired down to five areas. This information is required to be made public and will be available on our website for the public to view.

Gold Medal schools: Leslie reported that the school was actively involved and doing a good job with staying fit through our physical education program as well as the laps run (weather permitting).

Auditor Report – Squire & Co.: Ray Bartholomew, Partner, Audit & Assurance Department works with many charter schools statewide. He reviewed in some detail the FY'09 audit and provided the Independent auditor's report of Canyon Rim Academy as of June 30, 2009 and the changes in its net assets and its cash flows for the year ended in conformity with general accounting principles. In summary, he noted the following: Pg 1 - 3rd paragraph – present fairly the position of the academy – A grade on report. Pg 2 – identified resources and claims on those resources – net assets-end of last fiscal period – healthy picture, positive resources. As of June 30 – still had grant money to receive; monies for security deposit; capital assets – equipment in building to depreciate, liabilities or claims against resources-unpaid bills, teachers (3 payrolls through middle of August) 123K; long term obligations loan with state. Based on our approx 3 million budget, Ray recommends that our cash reserves be 1 to 2 months of operating expense or 10% to 15% of our annual budget. Reminds us that our goal is to provide service not necessarily accumulate resources. Pg 3. Economic basis resources that came in and how we used resources – flow of activities; look at program accounting to determine specific area.

Should we choose to expand our resources outside of PTIF he recommends that we establish an investment policy. Discussion of bond rates currently between 6-7%.

Pg 11,12 – audit financial statements under internal controls and compliance. Reported one deficiency found on pg 10 that textbooks and library books should no longer be capitalized. This practice was on-going from our inception and was not addressed or identified as an issue in previous audits. Our threshold per the capital asset policy requires individual purchases greater than \$500; Ray recommends raising it to \$1000 as the school continues to grow and mature. Must always insure some accountability for all inventories.

Pg 13 – state programs and compliance – handling public money. Require bids over a certain limit. Buying things at the best quality for the best price. Budgetary compliance-no law

Pg 15 Courtesy letter-observations; every time you write check identify what is for i.e. salaries, supplies, next determine function i.e., instruction, food, administration; next is program i.e., special ed, local replacement money, etc. Must always support why you put it in a certain category. Every task should be assigned a person, then every assignment needs to be reviewed by an independent person; leave there mark - sign it and initial it; insure that Board is not sheltered; school small enough that Board needs to stay involved.

CSP Monitoring Evaluation: David reported on this federal audit with the intent of evaluating compliance with the start-up and implementation grant funds.

Canyon Prep Academy: 21 currently enrolled; in keeping with long term plan, Board suggests we move forward with 4 year old preschool. No formal approval was necessary.

Enrollment: Discussion about whether school should fill up spots all year as they become available. Erik noted his conversation with Marlies at the state office that there is no law on the books that requires a school to fill vacant spots. Funding could, at a future date, be based on average enrollment/attendance of previous year. The enrollment as of today sits at 516. Shawnette reported enrollment numbers: K -79; 1st-75, 2nd-72, 3rd-74, 4th-72, 5th-72, 6th-71. Final decision: If a spot opens during the year the board would be willing to accommodate a sibling, or an employee's child, otherwise we will not fill any vacancies after October 1st during the course of a school year. Erik noted that the Board's thinking could change overtime. Erik to draft a policy regarding enrollment for current year students.

Overview w/GSD: Erik reported that our meeting went well; identified some concerns Granite administration had and recommended we seek help from legal counsel and expert real estate professionals to help in formulating plans.

Erik will circulate by e-mail the Ends and Means document so it can be reviewed and approved at next board meeting.

Next meeting: January __?