

**WALTON ACADEMY, INC.
MEETING OF THE BOARD OF DIRECTORS
MINUTES**

Date: Thursday, June 20th, 2019
Time: 10:00 am
Location: Walton Academy - Classroom Building 13
389 Dorsey Avenue
DeFuniak Springs, FL 32435

- I. **Call to Order, Review of Public Notice, Roll Call**
The meeting was called to order by Chairperson Will Whitehurst at 10:11 am. Board members present were: Carlene Anderson, Wayne Graham and Will Whitehurst. Guests in attendance were: Dr. Bill Rader, Terri Roberts, Allison Schnell, David Schmidt, Shekima Fields, Marie Laurino, Tammie Braden and Amy Pupo. Everyone at the meeting introduced themselves one by one to Ms. Braden, who was hired by The Rader Group early June.
- II. **Approval of Minutes, February 28, 2019 - The last meeting's minutes were approved on a motion by Mr. Graham, 2nd by Ms. Anderson.**
- III. **Approval of Agenda - The meeting's draft agenda was approved on a motion by Ms. Anderson and 2nd by Mr. Graham.**
- IV. **Public Comment for registered speaker, if any - N/A**
- V. **Reports**
 - A. **Directors' Reports - presented by David Schmidt/Shekima Fields**
Walton Academy - Mr. Schmidt reported that the school just experienced "a great year" and mentioned several highlights. 22 standard diplomas were issued, 18 students finished at the school and 4 went back to public school. The graduation rate at the school continues to improve. The school participated in Grace Rides, an organization that specializes in equine therapy and 20 students volunteered 6 hours of their time. Food for Thought is another organization where students can find their purpose. The school has received grants from Alys Beach and St. Joe's funded polo shirts for the students, which have been a hit with the kids. One of our students got a job with Emeril Lagasse after finding his passion in cooking. Three students are joining the Army. Staff had a great year, also, all staff is returning to school for the upcoming school year. In 14 years, over 192 students have graduated from Walton Academy, which is an outstanding achievement.
Walton Learning Center - Ms. Fields spoke regarding Walton Learning Center and how there have been some successes this year. The school now has 25 students. Within 3 years, there have been 47 graduates. They also recently had their very first official college student from WLC. There is also a potential for 3 more college students.
 - B. **Management Report - presented by Dr. Rader**
 - i. **SRO update:** Dr. Rader mentioned that the school has budgeted for a second SRO under the guardianship program but they have not yet committed. Dr. Rader thinks it would be great to have a second one on site as there could be a liability issue with parts of the guardian program.
 - ii. **Safety/facility update:** The large fence has made a great impact on safety. The school is preparing to order additional cameras. There are repairs also going on, replacement floors in 4 of the buildings have been installed.
- VI. **Action Items**

A. Personnel Recommendations/Changes – presented by Amy Pupo
The personnel reports for both schools were discussed and approved on a motion by Mr. Graham, 2nd by Ms. Anderson.

B. Financial Reports – presented by Terri Roberts

Walton Academy:

- i. **Monthly Financial Statement – Ms. Roberts mentioned that the auditors will be onsite in July (at the school) to conduct the annual audit. The monthly financial statements were presented and that report is sent to the school district. In the General Fund, as of May 31 there was a total fund balance of \$182K. The Capital Outlay as of the same time had a total fund balance of \$157,626.**
- ii. **Budget Amendment 2018-2019 – there is a slight increase in the operating fund revenue, due to higher FTE count (new count 176 and last count was 175.64). The Best and Brightest Award was budgeted as a revenue and then paid out as an expense under Bonus funds for staff. There was a net loss but that amount will be more accurate at the end of June. There has also been a down payment for portables which has been processed on this budget. The ending fund balance (total budget, all funds 2018-2019) was \$296,494.**
- iii. **Budget 2019-2020 – the proposed new school year budget was presented. There is a projection of 175 FTE, which would place the ending fund balance in the general fund as \$170,460. The capital fund projection, also at 175 would be \$102,803. The financial statement, budget amendment and new school year budget were approved on a motion by Ms. Anderson and 2nd by Mr. Graham.**

Walton Learning Center:

- i. **Financial Statements - Per the Profit and Loss statement (July 2018 through May 2019), a small profit around \$46K was reported. Regarding the balance sheet, the total equity/liabilities was \$154,287.**
- ii. **Budget Amendment 2018-2019 – there is a slight decrease in revenue from the February revised budget. Title I funds were also reduced.**
- iii. **Budget 2019-2020 – The contract for the center has already been renewed. The projected budget would result in a \$70,943 ending reserve. The financial statement, budget amendment and new school year budget were approved on a motion by Ms. Anderson and 2nd by Mr. Graham.**

VII. Other Action Items

VIII. Emergency Items

IX. Board Member Matters – Mr. Whitehurst resigned from our board as of this meeting. His new position prohibits him from being our board member. The call was put out for potential new members, 2 would be ideal. The next meeting is set for Thursday, November 7, 2019 at 10:00 am.

X. Adjournment - The meeting was adjourned at 11:06 am.

Respectfully Submitted,

Amy Pupo, Acting Recorder