



Oceanside Collegiate Academy Board Meeting

December 1, 2020, 4:00 p.m.

580 Faison Road

Mount Pleasant, SC 29466

OUR MISSION

Oceanside Collegiate Academy will serve high school students in a safe, small, family-centered setting who seek the opportunity and challenge of a rigorous curriculum, high academic standards, outstanding athletics while earning up to two years of college credit while in high school.

-AGENDA-

- Call to Order, Welcome - M. Arnsdorff
- Mission Statement – M. Arnsdorff
- Approval of Agenda (Action Item)
- Approval of Minutes - 10/27/20 (Action Item)
- Public Comments/Introduction of Guest(s)
- Board Chair Report - M. Arnsdorff
- Principal Report – B. Corley
- Monthly Financial Report – M. Miller/B. Corley
 - CARES Act Funding – B. Corley
 - Athletic Facilities – B. Corley/Erik Miller
 - Building Repair and Maintenance- B. Corley
 - Erskine Policies - M. Miller/E. Miller/B. Corley
- Executive Session
 - Legal - Personnel/Contracts
- Possible Action Items from Executive Session
- Adjournment

The official meeting of the board is by law a public meeting and the board values citizen input; however, to protect the integrity of the adopted agenda, public dialogue will be restricted to the 'Public Comments' section of the agenda or as directed by the board chairman.

-Each speaker has two minutes.

-Speakers may not ask questions of Board Members.

-Board Members may not engage speakers in discussion.

-Disruptive behavior is not permitted.

-Personal attacks aimed at students or staff are not permitted.

-Scurrilous, obscene, or recklessly defamatory language aimed at any Board Member is not permitted.

Oceanside Collegiate Academy Board of Directors Meeting
October 27, 2020. 4:00pm
580 Faison Road
Mt Pleasant, SC 29466

- Chair Marvin Arnsdorff called the meeting to order at 4:00pm. Board members in attendance-Marvin Arnsdorff, Nora Howard, Gene D'Agostino, Kira Perdue, Danny Johnson, Pamela Lee, Nicole Spencer, Gary Nessler. Jeff Sebuck attended via phone. Others in attendance were Andy Patrick, Mike D'Angelo, Brenda Corley. Mike Miller and Eric Miller attended via zoom.
- Mission Statement – Marvin Arnsdorff - Oceanside Collegiate Academy will serve high school students in a safe, small, family-centered setting who seek the opportunity and challenge of a rigorous curriculum, high academic standards, outstanding athletics while earning up to two years of college credit while in high school.
- Marvin made a motion to amend the agenda to include Randi Branham with Elliott Davis for audit update, seconded by Gene D'Agostino. Motion passed unanimously.
- Approval of Agenda - Nora Howard moved to approve the agenda, seconded by Gene D'Agostino. The motion passed unanimously.
- New Board Member Oath – The new member oath was given to Marvin Arnsdorff and Robin Lewis by Andy Patrick. Both were sworn in.
- Board Officer Elections – Nomination of Nora Howard for Secretary/Treasurer was made by Marvin Arnsdorff. Seconded by Kira Perdue. Nomination passed unanimously. Marvin Arnsdorff nominated Gary Nessler for Vice chair, seconded by Nora Howard. Motion passed unanimously. Nora Howard nominated Marvin Arnsdorff for Chair, seconded by Danny Johnson. Motion passed unanimously.
- Approval of the minutes – Nora Howard moved to approve, seconded by Danny Johnson. Motion passed unanimously.
- Public comments/Introduction of Guests- No public comments
- Update of the Audit – Randi Branham with Elliott Davis - overview of annual audit- see attached report.
- Principal Report – Brenda Corley – Thank you gifts were given to outgoing board members Gene D'Agostino, Nicole Spencer, Pamela Lee. See principal's report. 670 students enrolled. Lottery Applications are at 450. Projected available seats are 175. Applications close on 10-31-2020. Lottery will take place on November 16, 2020 and wait list will be formed then. 50-60 students still virtual, possibly 25 will come back 2nd semester. 3 quarantines this month. There is a new video wall in the café provided by the fins club. WIN/R2W test being done on Thursday. Health worksheet-documenting any health symptom/complaint from students and implement DHEC & DOE guidelines. Football, Volleyball are Region Champs, Golf is at State today, Cross Country may qualify for state, Tennis is playing for lower state champ today.

- Financial Report-Mike Miller-See Financial report attached. Cares Act Funding – Brenda Corley – Was able to get additional funding from the state. Outdoor classroom is nearing end of permitting. The target deadline is Dec 1. Contractor will start as soon as permits are complete. Practice fields are out for bid. Eric Miller requested the scope of work for seeded field, sodded field, irrigation, drainage and fence. Target date August 1, 2021. Contract will be awarded in early December. Contractor will need 10 weeks to complete. Building repair/maintenance-contractor just needs to install locker room curtains them its complete.
- Executive Session-Kira Perdue moved to go into executive session, seconded by Nora Howard. Motion passed unanimously. Board moved into executive session.
- Gary Nessler moved to come out of executive session, seconded by Nora Howard. Motion passed unanimously. Board came out of executive sessions. No votes were taken during executive session.
- Nora Howard moved to adjourn, seconded by Kira Perdue. Motion passed unanimously. Meeting adjourned.

Principal's Report

12-1-20

Enrollment

- Lottery 2021-2022

Semester Change

- Working on plan to bring students who wish to return back second semester or wish to go virtual
- Adding College Government and adjusting schedules for new faculty needs (Ms. Rhinehart)
- Athletic schedule changes
- Adjusting case loads based on all above situations requiring a change.

Covid Update:

- Yesterday and today: 6 new quarantines based on close contact determined by DHEC or parents making a choice to keep students home.
- Overall:
 - 14 total positives since start of school
 - Quarantine: Approx. 25 students since start of school year...not including football (50).
- Health Worksheet
- Continue to implement DHEC and Dept of Ed guidelines

Athletics:

- Volleyball
AAA Lower State Champions!
4 All-Region Players
1 All-State Player
- Girls Swimming
AAA State Champions!
Coach Beauch named State Coach of the Year
13 Individual State Champions (including relays)
- Football
Region 8-AAA Champions!
6-1 record
8 All-Region Players
Moultrie News Player of the Year
- Basketball games start Tuesday night! COVID protocols still in place.
- Reduced capacity, handwashing required at entry, Temp's taken at entry
Masks must be worn

OCEANSIDE COLLEGIATE ACADEMY

OCTOBER 2020 FINANCIAL SUMMARY

Revenue totaled \$587,000 for the month of October 2020. This compares to budgeted revenue of \$600,000 or \$13,000 under budget. Our budgeted revenue is based on enrollment of 685 students. We will be short of budget during the first half of the school year until our revenue is adjusted in January 2021 for our new student count. The amounts received for the first half of the school year are based on enrollment from last spring when our enrollment was approximately 655 students. Revenues were also short of budget related CARES Act revenue. CARES Act revenue will be received on a reimbursement basis and will be collected in the upcoming months.

Expenses for October totaled \$767,000. This compares to total budgeted expenses of \$529,000 or \$238,000 over budget. Amounts that were over-budget for the month include the following:

- Classroom equipment, textbooks and courseware - totaled \$34,538 for the month. This amount includes the annual license for Edmentum which totaled \$28,985. This line item will be under-budget for subsequent months since many of these fees are only paid once per year.
- Operation of Plant - totaled \$110,700. This includes payment to Choate Construction of \$75,022 related to the outdoor classroom project.
- Debt Service - totaled \$282,458 for the month. This amount includes a principal payment on the school bond in the amount of \$220,000. This payment only is made once per year in October. It was budgeted for and is paid out of the money set aside in the bond trust account.

Net Loss for the month was \$179,000. This compares to budgeted profit of \$71,000 or \$250,000 under budget. Year to date the profit is \$116,000 compared to a budgeted amount of \$284,000. Last year we had a loss year to date of \$103,000.

Operating cash balances Operating cash balances increased by \$134,000 since last month. Despite the net loss for the month, operating cash increased because the principal payment noted above was paid from the bond trust account. This bond trust account is funded each month for principal and interest. Thus, cash that was paid into the account during the previous 12 months was used to make this \$220,000 principal payment. The operating cash balance was \$2,746,000 as of November 15, 2020. This represents 158 days of cash on hand.

Oceanside Collegiate Academy
Revenues and Expense Summary - Budget to Actual
Management Use Only
For the Four Months Ended October 31, 2020

	Month of October 2020			YTD			Annual	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Revenue	587,264	600,108	(12,844)	2,138,350	2,400,433	(262,083)	7,201,299	5,062,949
Classroom Instruction								
Wages and Benefits - Teachers	126,351	143,040	(16,689)	396,985	572,160	(175,175)	1,716,481	1,319,496
Classroom Equipment, Textbooks, Courseware and Tuition	34,538	12,846	21,692	94,625	51,384	43,240	154,153	59,528
Furniture, Computers and Capital Outlay	1,164	10,750	(9,586)	32,968	43,000	(10,032)	129,000	96,032
Total Instruction	162,053	166,636	(4,583)	524,578	666,545	(141,967)	1,999,634	1,475,056
Instructional Support Services								
Wages and Benefits - Instructional Support	8,691	8,582	109	37,468	34,329	3,138	102,988	65,520
General Support Services								
Legal, Audit and Insurance	5,701	10,417	(4,715)	55,479	41,667	13,812	125,000	69,521
General Administration								
Pinnacle Management	66,957	66,025	933	262,910	264,098	(1,188)	792,294	529,384
School Administration								
Wages and Benefits - School Administration	52,879	40,435	12,444	198,487	161,740	36,747	485,220	286,733
Office, Marketing and General	4,576	15,000	(10,424)	45,707	60,000	(14,293)	195,000	149,293
Total School Administration	57,455	55,435	2,020	244,195	221,740	22,455	680,220	436,025
Facilities Acquisition and Construction								
Building and Fixed Equipment	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction	-	-	-	-	-	-	-	-
Fiscal/HR Services								
Total Bank and Bond Fees	298	500	(202)	1,650	2,000	(350)	6,000	4,350
Operation of Plant								
Wages, Benefits, and Subcontractor - Plant	9,823	8,742	1,081	33,315	34,968	(1,652)	104,903	71,588
Supplies, Utilities, Phone, and Insurance - Plant	100,877	40,071	60,806	182,422	160,283	22,139	480,850	298,428
Total Operation of Plant	110,700	48,813	61,888	215,737	195,251	20,486	585,753	370,016
Administrative Technology Services								
Total Administrative Technology Services	-	-	-	-	-	-	-	-
Debt Service								
Total Debt Service	282,458	90,833	191,624	469,831	363,333	106,497	1,090,000	601,700

Oceanside Collegiate Academy
Revenues and Expense Summary - Budget to Actual
Management Use Only
For the Four Months Ended October 31, 2020

	Month of October 2020			YTD			Annual	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Student Transportation Services								
Total Student Transportation Services	-	-	-	-	-	-	-	-
Athletics								
Total Athletics	<u>72,718</u>	<u>81,759</u>	<u>(9,041)</u>	<u>210,065</u>	<u>327,035</u>	<u>(116,970)</u>	<u>981,106</u>	<u>771,041</u>
Total Budgeted Expenditures	<u>767,031</u>	<u>529,000</u>	<u>238,031</u>	<u>2,021,912</u>	<u>2,115,998</u>	<u>(94,086)</u>	<u>6,362,995</u>	<u>4,322,614</u>
Balance	<u>(179,767)</u>	<u>71,109</u>	<u>(250,875)</u>	<u>116,438</u>	<u>284,435</u>	<u>(167,997)</u>	<u>838,304</u>	<u>740,335</u>

Cash Summary Report

Balances through November 15, 2020

Oceanside Collegiate Academy

	<u>June 15 2020</u>	<u>July 15 2020</u>	<u>August 17 2020</u>	<u>September 15 2020</u>	<u>October 14 2020</u>	<u>November 15 2020</u>
	<u>2,271,632</u>	<u>2,268,022</u>	<u>2,379,065</u>	<u>2,522,716</u>	<u>2,661,793</u>	<u>2,787,343</u>
CASH IN BANK						
Bank Account Details:						
<i>Operating account</i>	2,197,278	2,194,842	2,308,702	2,472,361	2,612,951	2,746,247
<i>Principal account</i>	11,260	9,700	7,108	7,808	6,329	8,496
<i>FINS Club account</i>	58,234	58,234	58,009	37,301	37,267	27,354
<i>Capital Campaign account</i>	<u>4,860</u>	<u>5,246</u>	<u>5,246</u>	<u>5,246</u>	<u>5,246</u>	<u>5,246</u>
TOTAL CASH IN BANK	<u>2,271,632</u>	<u>2,268,022</u>	<u>2,379,065</u>	<u>2,522,716</u>	<u>2,661,793</u>	<u>2,787,343</u>
Days Cash on Hand	126	126	132	142	150	158
Cash In Bank - Last Year	<u>1,805,274</u>	<u>1,653,860</u>	<u>1,622,408</u>	<u>1,633,869</u>	<u>1,756,359</u>	<u>1,747,280</u>
Increase over Prior Year	<u>466,358</u>	<u>614,162</u>	<u>756,657</u>	<u>888,847</u>	<u>905,434</u>	<u>1,040,063</u>