

Oceanside Collegiate Academy Board Meeting

October 22, 2019

4:00 p.m.

Oceanside Collegiate Academy, Mount Pleasant, SC

AGENDA

- Call to order
- Public notice
- Public comments
- Mission: Oceanside Collegiate Academy (OCA) will serve high school students in a safe, small, family centered environment who seek the opportunity and challenge of a rigorous curriculum, high academic standards, elite athletics while earning up to two years of college credit while in high school.
- Adoption of agenda (Action Item)
- Approval of minutes (Action Item)
- Approval of Make-up Days (Action Item)
- Chair Report (Marvin Arnsdorff)
- Principal/AD Report (Brenda Corely)
- Financial Report (Mike Miller)
- Operations Report (Erik Miller)
- Government/Public Relations Report (Andy Patrick)
- Executive Session - Contracts
- CEO Report (Mike D'Angelo)
- 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 agenda, public dialogue will be restricted to the "Public Comments" section of the agenda or as directed by the board chair.

- 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
August 27, 2019
Mount Pleasant, SC
4:00pm

- Meeting was called to order by Chair Marvin Arnsdorff at 4:04pm
- Public notice was given
- No public input
- Mission statement was read
- Motion was made to approve the agenda by Nora Howard. Seconded by Pamela Leigh. Motion passed.
- Postponed approval of minutes until received
- Chair Report - Marvin Arnsdorff-align the vision and mission of the board to protect the mission and culture of the school. Keep that in mind out in the community
- Financial Report - Mike Miller - see attachment
- Legislative Report - Andy Patrick - next legislative session may include the high school league and reclassification. Office of School facilities and DOT are also legislative issues.
- Principal's report - Brenda Corley - see attachment -
- Kira Purdue moved to adjourn. Nora Howard seconded. Motion passed.

Principal's Report

10-22-19

- **Enrollment 19-20- 661**
- **Lottery November 7 - 475 applications for approximately 175 spots**
- **Building update in progress - future work**
- **Town Partnership - Update**
- **Homecoming**
- **PSAT**
- **Report Card**
- **Girls Swimming State Champs**
- **Golf Lower State - playing next Tuesday for state**
- **Cross Country qualifiers**
- **Football undefeated - Friday night playing for region Senior night football and cheer**
- **Volleyball - First playoff game Wednesday home**
- **VNN athletics website**
- **Concession stand/Shark Shop in the café for home games in the gym with card readers**
- **Turf training area behind the gym for speed and agility training for all of our student-athletes ready to go. Coach Gates has programmed speed and strength training for 10 teams and runs it himself for 6 teams**
- **New banners and wall pads have been hung in the gym gym floor will be done in time for basketball season.**
- **Fins Club - Trophy Case**

Oceanside Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Two Months Ended August 31, 2019

	YTD							
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Number of Students		685			685		685	
Basic per student revenue		832			1,664		9,982	
Weighted total: all students								
	553,217	569,804	(16,587)	1,041,403	1,139,608	(98,205)	6,837,649	5,796,246
Total EFA Revenue:	563,217	569,804	(16,587)	1,041,403	1,139,608	(98,205)	6,837,649	5,796,246
2% to District	(10,409)	(11,396)	987	(20,676)	(22,792)	2,117	(136,753)	(116,077)
Net EFA Revenue	542,808	558,408	(15,600)	1,020,727	1,116,816	(96,089)	6,700,896	5,680,169
Student and Athletics User Fees	19,297	23,917	(4,619)	35,528	47,833	(12,306)	287,000	251,473
Interest on Investments	472	500	(28)	1,161	1,000	161	6,000	4,839
Capital Lease	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-	-
Planning and Implementation grant	-	-	-	-	-	-	-	-
Total Revenue	562,578	582,825	(20,247)	1,057,416	1,165,649	(108,234)	6,953,896	5,936,480
Classroom Instruction Salaries								
Classroom Teachers	52,708	59,153	(6,445)	101,207	118,305	(17,098)	709,832	608,625
LD teachers	3,333	3,333	0	6,667	6,667	0	40,000	33,333
Teacher Assistants	9,249	8,333	916	15,999	16,657	(658)	100,000	84,001
Total Salaries of Full Time Personnel	65,290	70,819	(5,529)	123,873	141,629	(17,756)	849,832	725,959
Hourly Instructional Personnel (Tutoring/Part-time Teachers)	-	-	-	-	-	-	-	-
Total Instructional Personnel	65,290	70,819	(5,529)	123,873	141,629	(17,756)	849,832	725,959
Retirement-Classroom Teachers	1,332	1,875	(543)	2,738	3,750	(1,012)	22,500	19,762
Retirement-LD Teacher	100	100	-	200	200	-	1,200	1,000
Social Security-Classroom Teachers	5,686	6,694	(1,007)	10,732	13,388	(2,656)	80,325	69,593
Social Security-LD Teachers	301	255	46	602	510	92	3,060	2,458
Health Insurance (includes dental, etc.)- Classroom Teachers	12,375	13,800	(1,425)	24,075	27,600	(3,525)	165,600	141,525
Health Insurance (includes dental, etc.)-LD Teachers	600	600	-	1,200	1,200	-	7,200	6,000
Workers' Compensation-Classroom Teachers	-	194	(194)	265	388	(122)	2,325	2,060
Workers' Compensation-LD Teachers	-	10	(10)	22	20	2	120	98
Unemployment Compensation-Classroom Teachers	122	438	(316)	138	875	(737)	5,250	5,112
Unemployment Compensation-LD Teachers	-	17	(17)	-	33	(33)	200	200
Teacher bonuses	-	25,000	(25,000)	-	50,000	(50,000)	300,000	300,000
Classroom and Instructional Supplies	5,947	5,000	947	6,414	10,000	(3,586)	60,000	53,586

Oceanside Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Two Months Ended August 31, 2019

	YTD							
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Month of August 2019								
Exceptional Supplies	-	-	-	-	-	-	-	-
Textbooks	18,060	7,083	10,976	18,060	14,167	3,893	85,000	66,940
Classroom Equipment (desks, chairs, etc.)	-	1,583	(1,583)	-	3,167	(3,167)	19,000	19,000
Classroom Equipment (desks, chairs, etc.) LD	-	83	(83)	-	167	(167)	1,000	1,000
Computer Equipment	8,148	4,583	3,564	23,145	9,167	13,978	55,000	31,855
Computer Equipment-LD	-	-	-	-	-	-	-	-
Technology assisted courseware	6,022	4,333	1,689	39,776	8,667	31,109	52,000	12,224
Curriculum Development	-	833	(833)	-	1,667	(1,667)	10,000	10,000
Substitute Teachers	100	667	(567)	100	1,333	(1,233)	8,000	7,900
Total Instruction	124,082	143,968	(19,886)	251,340	287,935	(36,595)	1,727,612	1,476,272
Instructional Support Services								
Pupil Personnel Services								
Salaries								
Guidance counselors	3,333	3,333	0	6,667	6,667	0	40,000	33,333
Power/School Coordinator	2,917	2,917	(0)	5,833	5,833	(0)	35,000	29,167
Total Pupil Personnel Staff	6,250	6,250	-	12,500	12,500	-	75,000	62,500
Retirement	-	363	(363)	-	725	(725)	4,350	4,350
Bonuses	-	-	-	-	-	-	-	-
Social Security	570	924	(354)	1,140	1,849	(709)	11,093	9,953
Health Insurance (includes dental, life, etc.)	1,200	1,800	(600)	2,400	3,600	(1,200)	21,600	19,200
Workers' Compensation	-	36	(36)	50	73	(23)	435	385
Unemployment Compensation	-	60	(60)	-	121	(121)	725	725
Total Pupil Personnel Services	8,020	9,434	(1,414)	16,090	18,867	(2,778)	113,203	97,113
Staff Development								
Workshop Stipends	75	833	(758)	2,575	1,667	908	10,000	7,425
Consulting Services - Exceptional	1,523	-	1,523	1,523	-	1,523	-	(1,523)
Travel (workshop registration, lodging, etc.)	400	-	400	608	-	608	-	(608)
Total Staff Development	1,997	833	1,164	4,705	1,667	3,039	10,000	5,295
General Support Services								
Board								
Professional Services	4,550	3,417	1,133	8,550	6,833	1,717	41,000	32,450
Insurance - General Liability	4,483	2,708	1,775	7,300	5,417	1,884	32,500	25,200
Audit	5,450	1,833	3,617	7,350	3,667	3,683	22,000	14,650
Governance Training	-	-	-	-	-	-	-	-
Total Board	14,483	7,958	6,525	23,200	15,917	7,284	96,500	72,300
General Administration								
Pinnacle EMO Services per contract	78,068	82,500	(4,432)	155,775	165,000	(9,225)	990,000	834,225

Oceanside Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Two Months Ended August 31, 2019

	YTD							
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
School Administration								
Salaries								
School Management	22,083	22,083	0	44,167	44,167	0	265,000	220,833
Administrative Assistants	7,749	7,917	(167)	14,833	15,833	(1,001)	95,000	80,167
Total Office Personnel	29,833	30,000	(167)	58,999	60,000	(1,001)	360,000	301,001
Retirement	663	725	(63)	1,325	1,450	(125)	8,700	7,375
Social Security	2,573	1,849	724	5,095	3,698	1,397	22,185	17,090
Health Insurance (includes dental, life, etc.)	3,800	3,600	200	7,600	7,200	400	43,200	35,600
Workers' Compensation	-	73	(73)	198	145	53	870	672
Unemployment Compensation	16	121	(105)	43	242	(199)	1,450	1,407
Bonuses	-	-	-	-	-	-	-	-
Office Equipment	8,628	417	8,211	8,628	833	7,795	5,000	(3,628)
Printing/advertising	500	2,083	(1,583)	1,631	4,167	(2,536)	25,000	23,369
Printing and Binding	-	-	-	-	-	-	-	-
Membership Dues and Fees	6,287	-	6,287	6,287	-	6,287	-	(6,287)
Office Services and Supplies	7,082	8,667	(1,585)	20,654	17,333	3,321	104,000	83,346
Computer Equipment	-	-	-	-	-	-	-	-
Dues and Fees	-	583	(583)	-	1,167	(1,167)	7,000	7,000
Travel (workshop registration, lodging, etc.)	264	3,833	(3,569)	2,772	7,667	(4,895)	46,000	43,228
Total School Administration	59,645	51,990	7,655	113,232	103,901	9,331	623,405	510,173
Facilities Acquisition and Construction								
Buildings and Fixed Equipment	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction								
Fiscal/HR Services								
Contracted Finance	5,500	5,583	(83)	11,000	11,167	(167)	67,000	56,000
Contracted Human Resources and Payroll	3,167	3,167	(0)	6,333	6,333	(0)	38,000	31,667
Bank Fees/ Processing Fees	360	333	27	1,013	667	346	4,000	2,987
Total Fiscal/HR Services	9,027	9,083	(56)	18,346	18,167	179	109,000	90,654
Central Services								
Dues and Fees	-	-	-	-	-	-	-	-
Total Central Services								
Operation of Plant								
Salaries								
Custodians	3,416	2,083	1,333	5,500	4,167	1,333	25,000	19,500
Total Plant Personnel	3,416	2,083	1,333	5,500	4,167	1,333	25,000	19,500
Retirement	63	63	-	125	125	-	750	625
Social Security	307	159	148	513	319	194	1,913	1,400
Health Insurance (includes dental, life, etc.)	600	600	-	1,200	1,200	-	7,200	6,000
Workers' Compensation	-	-	-	-	-	-	-	-
Unemployment Compensation	-	10	(10)	-	21	(21)	125	125

Oceanside Collegiate Academy
Revenues and Expenses - Budget to Actual
Management Use Only
For the Two Months Ended August 31, 2019

	YTD					
	Actual	Budget	Variance	Actual	Budget	Remaining Budget
Bonuses	-	-	-	-	-	-
Phone	9,847	2,000	7,847	10,720	4,000	24,000
Water and Sewage	420	833	(413)	1,509	1,667	10,000
Garbage	409	417	(7)	819	833	5,000
Other Purchased Services	-	-	-	-	-	-
Custodial Services (contracted)	4,375	3,667	708	6,870	7,333	44,000
Fire/Security Alarm Monitoring	-	750	(750)	82	1,500	9,000
Property Insurance	-	2,708	(2,708)	-	5,417	32,500
Electricity	9,000	9,167	(167)	19,119	18,333	110,000
Capital Outlay	17,360	15,417	1,943	115,970	30,833	185,000
Equipment	-	1,083	(1,083)	-	2,167	13,000
Total Operation of Plant	45,797	38,957	6,840	162,426	77,915	467,488
Maintenance of Plant						305,062
Repairs and Maintenance	10,000	8,750	1,250	21,462	17,500	105,000
Supplies	817	1,333	(516)	1,042	2,667	16,000
Total Maintenance of Plant	10,817	10,083	734	22,505	20,167	121,000
Administrative Technology Services						98,495
Supplies	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-
Computer Equipment/Servers	-	-	-	-	-	-
Software Leases	-	-	-	-	-	-
Total Administrative Technology Services	-	-	-	-	-	-
Debt Service						
Redemption of Principal	-	22,917	(22,917)	-	45,833	275,000
Interest Expense	63,408	65,000	(1,592)	126,817	130,000	780,000
Trustee and Issuer Fees	383	2,083	(1,701)	4,360	4,167	25,000
Total Debt Service	63,791	90,000	(26,209)	131,177	180,000	1,080,000
Student Transportation Services/Field Trips						
Vehicle Liability	-	-	-	-	-	-
Athletics						
Salary	33,715	38,258	(4,543)	46,147	76,516	459,095
Bonuses	-	-	-	-	-	-
Supplies & Equipment	73,215	29,167	44,048	80,624	58,333	350,000
Transportation	2,676	11,667	(8,991)	2,984	23,333	140,000
Athletic Complex	-	10,833	(10,833)	-	21,667	130,000
Facility	2,345	1,667	678	2,420	3,333	20,000
Total Athletics	111,951	91,591	20,360	132,175	183,183	1,099,095
Total Budgeted Expenditures	527,679	536,359	(8,680)	1,030,970	1,072,717	6,436,303
Balance	34,899	46,466	(11,567)	26,446	92,932	557,593

Cash Summary Report

Balances through October 15, 2019
Oceanside Collegiate Academy

	<u>May 14 2019</u>	<u>June 17 2019</u>	<u>July 15 2019</u>	<u>August 15 2019</u>	<u>Sept 13 2019</u>	<u>October 15 2019</u>
CASH IN BANK	<u>1,753,667</u>	<u>1,808,687</u>	<u>1,657,611</u>	<u>1,626,159</u>	<u>1,633,869</u>	<u>1,756,359</u>
Bank Account Details:						
<i>Operating account</i>	1,729,658	1,786,241	1,639,282	1,606,366	1,607,026	1,688,397
<i>Principal account</i>	9,250	8,673	6,203	7,673	15,657	54,443
<i>FINS Club account</i>	12,346	10,360	8,375	8,369	7,435	9,768
<i>Capital Campaign account</i>	2,413	3,413	3,751	3,751	3,751	3,751
TOTAL CASH IN BANK	<u>1,753,667</u>	<u>1,808,687</u>	<u>1,657,611</u>	<u>1,626,159</u>	<u>1,633,869</u>	<u>1,756,359</u>
Days Cash on Hand	115	119	109	107	107	113
Cash In Bank - Last Year	<u>938,835</u>	<u>1,104,553</u>	<u>918,268</u>	<u>1,030,670</u>	<u>988,710</u>	<u>1,070,203</u>
Increase over Prior Year	<u>814,832</u>	<u>704,134</u>	<u>739,343</u>	<u>595,489</u>	<u>645,159</u>	<u>686,156</u>

OCEANSIDE COLLEGIATE ACADEMY

SEPTEMBER 2019 FINANCIAL SUMMARY

Revenue totaled \$518,000 for the month of September 2019. This compares to budgeted revenue of \$583,000 or \$64,000 under budget. Our budgeted revenue is based on enrollment of 685 students. The budget will be short during the first half of the school year until our revenue is adjusted in January 2020 for the new student count. The amounts received for the first half of the school year are based on enrollment from last spring of approximately 615 students. Year to date we are under budget by \$170,000. This revenue shortfall will be made up in the second half of the school year.

Expenses for September totaled \$468,000. This compares to total budgeted expenses of \$536,000 or \$68,000 under budget. There were no large or nonrecurring expenses during the month. This helped keep our total expenses under budget. For the year to date we are under budget by \$83,000. Additional expenses will be coming in the second quarter of the school year when we are required to make \$275,000 of principal payments on our bonds and also will be paying mid-year bonuses in December. These are expenses we are planning for and have been budgeted.

Net Profit for the month was \$50,000. This compares to budgeted profit of \$46,000 or \$4,000 over budget. Year to date we are \$87,000 below budget on profit. This will reverse in the second half of the school year when our new funding amounts are received starting in January.

Operating cash balances increased by increased by \$80,000 since last month due to the profits reported for September. The decrease in cash from June 2019 was the result of the payment of staff bonuses at the end of June and payments for construction work done to the school facility. The operating cash balance was \$1,688,000 as of October 15, 2019. This represents 113 days of cash on hand.

Cash Summary Report

Balances through September 13, 2019
 Oceanside Collegiate Academy

	<u>April 15 2019</u>	<u>May 14 2019</u>	<u>June 17 2019</u>	<u>July 15 2019</u>	<u>August 15 2019</u>	<u>Sept 13 2019</u>
CASH IN BANK	<u>1,482,383</u>	<u>1,751,254</u>	<u>1,805,274</u>	<u>1,653,860</u>	<u>1,622,408</u>	<u>1,630,118</u>
Bank Account Details:						
<i>Operating account</i> *7397	1,459,357	1,729,658	1,786,241	1,639,282	1,606,366	1,607,026
<i>Principal account</i> *7443	10,645	9,250	8,673	6,203	7,673	15,657
<i>FINS Club account</i> *7478	12,381	12,346	10,360	8,375	8,369	7,435
TOTAL CASH IN BANK	<u>1,482,383</u>	<u>1,751,254</u>	<u>1,805,274</u>	<u>1,653,860</u>	<u>1,622,408</u>	<u>1,630,118</u>
Days Cash on Hand	97	115	119	109	107	107
Cash In Bank - Last Year	<u>760,868</u>	<u>938,835</u>	<u>1,104,553</u>	<u>918,268</u>	<u>1,030,670</u>	<u>988,710</u>
Increase over Prior Year	<u>721,515</u>	<u>812,419</u>	<u>700,721</u>	<u>735,592</u>	<u>591,738</u>	<u>641,408</u>