

THE VILLAGES CHARTER SCHOOL, INC. BOARD MEETING
December 1, 2016

The Board of Directors of THE VILLAGES CHARTER SCHOOL, INC. ("Corporation") met at the following time, date and place:

Time: 4:00 p.m.
Date: December 1, 2016
Place: Conference Room
Technology Solutions Group
1026 Canal Street
The Villages, Florida 32162

The following Directors were present at the meeting:

Rob Eddy
Bryan Hudson
Gary Lester
Tracy Mathews

Others in attendance were:

Barb Castro
Cathy Hinckley
Peggy Irwin
Randy McDaniel
Gina Ritch
Katia Simmons
Jason Spencer
LeAnne Yerk

Dr. Lester called the meeting of The Villages Charter School, Inc. to order at 4:00 p.m. on December 1, 2016. Dr. Lester announced a quorum of the Directors was present and that the meeting could proceed.

PUBLIC COMMENTS

CONSENT ITEMS

Dr. Lester presented the minutes of the September 29, 2016 regular meeting and **UPON A MOTION** made by Mr. Eddy and seconded by Mrs. Mathews and the unanimous consent of all Board members present, the Board approved the minutes of the September 29, 2016 meeting.

INFORMATION REPORTS

FINANCIAL REPORT: The Villages made no contributions to the charter school in the month of October. The Consolidated Statement of Revenue and Expenditures shows a net loss of (\$924,794) at October 31, 2016. Gina Ritch mentioned we are keeping an eye on health claims which have

increased significantly. We are self-funded and even though we are still currently under budget it's still high.

Donations/Miscellaneous Revenue:

There were no significant donations received in October.

Athletics:

The Villages made no contribution to Athletics for the month of October. The Athletics Department had a net loss of (8,556) for October and a year-to-date net income of \$224,559 and \$179,251 after salaries and benefits.

Consolidated Entity/Entire Charter School:

At October 31, 2016, the total expenditures for the charter school as a whole were under budget by 9.6%, therefore reducing the amount of contributions needed.

ENROLLMENT UPDATE: McDaniel reported we have families on petition, these are the families who have lost eligibility. This may or may not affect enrollment and waiting list, if these parents are unable to secure employment by the end of the semester before we go on Christmas Break. We have 40 students on petition. Cathy Hinckley reported she is working on projections for next school year.

OLD BUSINESS

LEASE AMENDMENT: Dr. McDaniel presented a Lease Amendment between Sumter County School Board and The Villages of Lake Sumter Inc. which modifies the calculations to include the impact of the property south of SR 44. This amendment requires approval of The Villages Charter School Inc. as the user of the property.

UPON A MOTION by Mr. Eddy and seconded by Mrs. Matthews and with the unanimous consent of all Board members present the Board approved the Lease Amendment.

NEW BUSINESS

TVLLC: The Villages Life Long Learning College opened its doors in 2006, as a DBA under The Villages Charter School, Inc.. Due to an ongoing law suit to LLLC by a group of residents and upon recommendation from legal counsel, we believe it is in the best interest of all parties involved to cease operations of the Life Long Learning College.

UPON A MOTION by Mr. Eddy and seconded by Mr. Hudson and with the unanimous consent of all Board members present the Board approved the decision to close The Villages Lifelong Learning College as of 12/31/16.

HUMAN RESOURCES

HUMAN RESOURCES TRANSACTIONS: Dr. Lester confirmed everyone had reviewed the personnel transactions report and approved the rest of the HR transactions.

UPON A MOTION by Mrs. Mathews and seconded by Mr. Eddy and with the unanimous consent of all Board members present, the Board approved the proposed personnel transactions.

BOARD MEMBER REPORTS

NONE

OTHER CONSIDERATIONS

NONE

UPON A MOTION by Mr. Eddy and seconded by Mr. Hudson the meeting was adjourned at 4:58 p.m.

Respectively submitted,
Katia Simmons