

CAMPUS COMMUNITY SCHOOL

“Commitment to Excellence”

350 Pear Street, Dover, Delaware 19904

Phone: (302) 736-0403 Fax: (302) 736-5330

www.campuscommunityschool.com

Dr. Catherine Balsley, Head of School

Leroy Travers, Principal Heidi Greene, Director of Curriculum

7/17/14 - Finance Committee Minutes

The Finance Committee met on 7/16/14

A quorum was established and the meeting was called to order at 5:00 PM

In attendance were:

Dr. Catherine Balsley
Lisa Mc Masters
Harry Papaleo
Shelly Baker
Carolyn Holland Lyon

Not in attendance were:

Marc Cote'
Robert Elder

The committee went into executive session at 5:05 PM to review a legal matter. The committee came out of executive session at 5:35 PM.

The following was reviewed:

The 2013-2014 End of Fiscal Year Financial Report (Please see attached forms)

Changes since last month are:

Revenue: - Overall for the year, revenue was down \$7,028 compared to the budgeted amount. (.17% decrease)

Expenses: Overall for the year expenses were down \$ 76,272 compared to the budgeted expenses. (1.8% decrease)

Enrollment for Next year:

We continue to strive to meet the goal of 432 students for next year. We are continuously working to ensure that all grade levels are filled to capacity. At this point we have a surplus of applications for all grade levels with the exception of third and eighth. Currently we are short 3 third grade positions and 8 eighth grade positions. We are also exploring additional options to overcome the deficit at these grade levels.

Also, in regard to enrollment, we discussed the need to grow our facility to increase our student population along with our charter renewal. We currently have a need for additional facilities mainly at the middle school level. We want to do some market/demographic research to ensure that the need will still be there in 2/3 years. Lisa McMasters will contact the City of Dover to discuss the opportunity to obtain the additional space in this building from the city, in addition to growing trends in Dover. In order to ensure our financial success, we must operate with a larger student population.

Audit:

Our audit is in process and being conducted by Haggerty and Haggerty.

Standard and Poor's:

Our annual bond rating is currently being reviewed by Standard and Poor's. Our Current rating is BBB- stable. (Which is the original rating that was given when we restructured our debt)

Employee Evaluation Process (non-teaching positions):

Reviewed the processes that have been used in the past and brainstormed ideas to use in the future to ensure that employees are aware of the expectations of their position, work with administration and/or the board to set goals for the upcoming year. We are developing a more hands on "coaching" approach, in addition to project based assignments, to ensure staff success. In addition, Lisa and Cathy will be working on a model to use for the Head of School position, which can then be used for support staff.

The next Finance/Personnel meeting will be 8/20/14 at 5:00 PM. (This will also be a CBOC meeting)

Lisa McMasters made a motion to adjourn the meeting at 6:45 PM. The motion was seconded by Harry Papaleo.