

December 12, 2016
GUGCS II Board Meeting
Noon

In Attendance:

Kathryn, Matthew, Gina - in person
Reid, Kate, Jeff - via video conference call

GUGCS II

Gina walked the Board through the GUGCS II financials, and explained that EOY projections were \$590K over budget because of SPED and DYCE funds. However, the federal grants numbers were slightly lower than expected due to Title I, and the compensation numbers were \$114K over budget due to 3 positions filled that were not in the original budget. In addition, benefits numbers were higher than projections, as medical insurance premiums were slightly higher. The school was also over budget for professional services, due to architect consulting fees, which have to be capitalized. In addition, there were unforeseen expenses, like furniture for preK classrooms, having to hire an in-house fire marshal because of facilities issues, and higher than expected phone and internet costs.

The Board then discussed the need to get some financial help with regards to capital projects. As Matthew explained, the school is ineligible for the SSF grant because it is a new school in private space, receiving facilities dollars. However, there are still other grants on the table though, and the school will focus on other ways to get capital support for big ticket items.

In addition, the school will eventually need to install sprinkler systems.

Kathryn moved to adjourn the GUG II meeting and Jeff seconded.