

Edison School of Innovation

BOARD MEETING MINUTES

July 12, 2023 at 3:00 pm
8340 W Northern Ave
Glendale, AZ 85305

Item 1: Call to Order

The Board meeting was called to order at 3:07 pm.

Item 2: Roll Call

Board Members Present: Alan Gaugert, Benjamin Horne, Edison Rose, Heidi Stillman

Board Members Not Present: Susan Torrejos

Other Notable Persons Present: Cheryl Rose – Principal, Amy Green -- Assistant Principal

Item 3: Call to the Public

No response to the call to the public.

Item 4: Consent Agenda

- Edison Rose moves to approve the Consent Agenda. Benjamin Horne seconds. Motion carries unanimously.
 - Susan Torrejos' Letter of Resignation as Board Member has been accepted.
 - Meeting Minutes from June 21, 2023 board meeting have been approved.
 - Executive Session Minutes from June 21, 2023 meeting have been approved.
- VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye; Susan Torrejos: Absent)

Item 5: Reports

- A. Financial Report (Benjamin Horne)
- Charter Board Metrics
 - Met all of the charter financial metrics for FY2023.
 - Net Income & Debt Ratio up due to actual Net Increase in Assets being much higher than projected.
 - Unrestricted Days Liquidity was higher due to employee retention credit.
 - Variance Report
 - Total variance of \$132k.
 - Increased from FY22 which was \$88k.
 - Financial Statements
 - Without Employee Retention Credit, Increase in Net Assets was \$408k. This is a \$126k increase from FY22 (\$282k).
 - Restricted Net Assets of \$69k includes unspent CSF (34k) & NSLP (36k) funds.
 - Very strong balance sheet with over \$1.55M in Unrestricted Net Assets.
 - Financial statements can be requested from the school office or can be found on the website at <https://www.edisonschoolaz.org/arizona-transparency>.



Posted on: 7/17/2023 at 2:50 PM
Posted by: ER

Item 6: Executive Session

A. ARS 38-431.03(1): Discussion or consideration of employment, assignment, appointment, salary, of an employee.

- Edison Rose moves to enter Executive Session. Heidi Stillman seconds. Motion carries unanimously.

Executive Session entered at 3:29 PM.

- VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

- Edison Rose moves to exit Executive Session. Benjamin Horne seconds. Motion carries unanimously.

Executive Session exited at 4:00 PM.

- VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

Item 7: Old Business

A. FY2024 State & Internal Budget Adoption (Benjamin Horne)

- Benjamin Horne moves to adopt the Fiscal Year 2024 State & Internal Budgets. Heidi Stillman seconds. Motion carries unanimously.

VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

B. FY2024 Board Meeting Calendar (Edison Rose)

- Edison Rose presented the revised Board Meeting calendar for FY2024. Meeting dates changed to Thursdays instead of Wednesdays.
- Alan Gaugert discussed the meeting time being a potential conflict, and proposed a 2:30pm meeting time instead of 3:00pm.
- Edison Rose moves to approve the FY2024 Board Meeting Calendar as amended to 2:30pm meeting time. Benjamin Horne seconds. Motion carries unanimously.

VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

C. Revision to Administration Salary Schedule FY2024 (Benjamin Horne)

- Heidi Stillman moves to approve the revised FY2024 Administration Salary Schedule as presented. Alan Gaugert seconds.

Benjamin Horne left the meeting at 4:10pm

- Motion carries by majority vote.

VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Absent; Edison Rose: Abstain; Heidi Stillman: Aye)

Benjamin Horne re-entered the meeting at 4:13pm

Item 8: New Business

A. Burton Neiman Teacher Contract 2023-2024 (Edison Rose)

- Edison Rose moves to approve the 2023-2024 Teacher Contract for Burton Neiman. Heidi Stillman seconds. Motion carries unanimously.

VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

Item 9: Closing Remarks, Summary of Current Events, Future Meeting Dates, Future Agenda Items



Posted on: 7/17/2023 at 2:50 PM
Posted by: ER

Item 10: Adjournment

- Heidi Stillman moves to adjourn. Edison Rose seconds. Motion carries unanimously at 4:19 PM.
VOTE COUNT: (Alan Gaugert: Aye; Benjamin Horne: Aye; Edison Rose: Aye; Heidi Stillman: Aye)

Next Regular Meeting Date: August 17, 2023



Posted on: 7/17/2023 at 2:50 PM
Posted by: ER