

JAMES IRWIN CHARTER SCHOOLS
October 7, 2005
Special Session

Board of Directors Meeting

In Attendance

Board Members:

Steve Tolle, President

Rudy Gomez, Vice President

Bryan Raile, Treasurer

Michelle Sears, Secretary

Joe Dorris

Dr. Don Zimmerman was in attendance as CEO

Tammy Themel was in attendance as COO.

Call to Order

Steve Tolle called the meeting to order at 6:30 pm with a reading of the Mission Statement: *Our mission is to help guide students in the development of their character and academic potential through academically rigorous, content-rich educational programs.*

Visitors

Mr. Kim Will, Mrs. Cindee Will, Mrs. Elizabeth Berg, Mr. Jonathan Berg, Mr. Dean Johnston, Mr. Rick Mueller, Mrs. Eileen Johnston and Ms. Diane Borre.

Agenda

No changes

CFO Recommendation

Dr. Zimmerman presented to the Board the CFO Selection Committee's recommendation for JICS CFO, Mrs. Eileen Johnson. The CFO Selection Committee consisted of Mrs. Themel, Dr. Zimmerman, and Mr. Gomez.

The Job opening was posted on several websites as well as Pikes Peak Workforce and the Gazette. Of the many resumes received, the committee down selected to five, interviewed the top three candidates, and followed up with the top two.

Michelle made a motion to approve the Committee's recommendation. Rudy seconded it. Steve, aye; Rudy, aye; Bryan, aye; Joe, aye; and Michelle aye. The Board welcomes Mrs. Johnston to the JICS Community.

Financial Consultant

Dr. Zimmerman introduced Mr. Rick Mueller to the Board. Mr. Mueller has been hired as a consultant to do the following for JICS:

1. Assist in preparing financial reports (balance sheet and income statements) for the months of July, August and September
2. Review year end audit report (June, 2005)
3. Determine estimate of unrestricted reserve/fund balance as of 7/31/05, 8/31/05 and 9/30/05
4. Review all bank transactions and transfers subsequent to June 30, 2005 to address concerns noted by Vectra Bank
5. Make recommendations regarding streamlining usage of SDS accounting system to increase efficiency

Audit Results

Mr. Dean Johnston reported preliminary Audit results to the Board. The final Audit results will be available at the October 24th Board Meeting. Michelle asked Mr. Johnston to describe the overall financial condition of the school. Mr. Johnston said it was good.

Proposed Final Budget

Dr. Zimmerman presented the Board with the proposed final Budget for 05-06 dated October 7, 2005, revised after confirmation of final enrollment numbers. The Board has still not received Budget-to-Actuals for the months of June, July, August and September 2005.

The Board approved Budget for 05-06 dated August 22, 2005 was approved with an enrollment of 1045, and a PPR revenue of \$6189.00 and a total revenue of \$12, 107.60 over expenditures. The proposed budget is with an enrollment of 1022, and PPR revenue of \$6242.00 and total revenue of \$10,680.56 over expenditures. Rudy made a motion to provisionally accept the new budget until a final Budget is presented to the Board at the October 24th Board meeting. Joe seconded it. Steve, aye; Rudy, aye; Bryan, aye; Joe, aye; and Michelle aye.

The Board asked about the Founder's Award and the legality of giving PPR money to individual students for college scholarships. Mr. Mueller recommended that JICS ask the District this question.

Executive Session

Rudy made a motion to move into executive session at 9:40 p.m. at the CEO's request to discuss personnel according to C.R.S. (402(4)(f) Personnel.

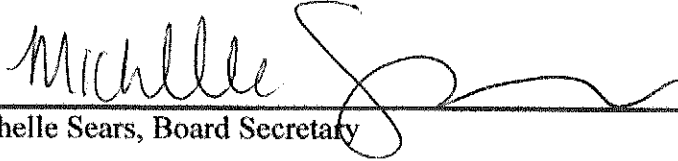
Bryan seconded it.

Steve, aye; Rudy, aye; Bryan, aye; Joe, aye; and Michelle aye.

Adjournment

The Board came out of executive session at 10:45. Rudy made a motion to adjourn.
Meeting adjourned.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Michelle Sears".

Michelle Sears, Board Secretary

A handwritten signature in cursive script, appearing to read "Steve Tolle".

Steve Tolle, Board Chairman