**NOTICE AND AGENDA OF REGULAR PUBLIC MEETING AND EXECUTIVE SESSION**

**OF THE GOVERNING BOARD OF**

 **FLAGSTAFF JUNIOR ACADEMY & CHILDREN’S HOUSE**

**NOTICE**

Pursuant to A.R.S. 38-431.02, notice is hereby given to the general public that the Governing Board of Flagstaff Junior Academy & Children’s House will convene a meeting open to the public at the time, date and place indicated. Information regarding agenda items may be reviewed in the office of the Executive Director. The Board may vote to convene in Executive Session, which will not be open to the public, to discuss certain matters, as indicated on the agenda. These matters are marked by an asterisk (\*).The Governing Board of the Flagstaff Junior Academy & Children’s House may, by motion, recess into executive session to receive legal advice from the Board’s attorney(s) on any item contained in this agenda, pursuant to A.R.S. 38-431.03(A)(3), at any time during the meeting. The Governing Board may consider any item below in any order and at any time during the meeting. One or more members of the Governing Board may appear telephonically.

If any disabled person needs any type of accommodation, please notify Chyenne Schmidt at 774.6007 ext. 11 at least seventy-two (72) hours prior to the time scheduled for the meeting. Copies of the Board packet of information (except for any documents which are to be considered in an executive session) are available by contacting Chyenne Schmidt at 774.6007 ext. 11.

Tuesday, December 13 2016 4:00 PM at FJA Elementary School

306 W Cedar Avenue, Flagstaff, AZ 86001

**Minutes**

**I. Call To Order**

Mr. Firth called the meeting to order at 4:00 p.m..

**II. Roll Call of Members**

Mr. Firth took roll. Todd Firth, Kirsten Mellinger, Dr. Eadens and Glen Leest were present. Additionally Thomas Drumm, Gina Lanzetta, Lori Langan and Matthew Haertzen were present.

**III. Presentations/Information/Reports**

* + 1. **President’s Report** - The only item for discussion was that it was brought to our attention the next couple of scheduled board meetings. One in particular is the one scheduled in February. We will reschedule the February board meeting to the 7th of February.
		2. **Director’s Report -** The Executive Director will provide information to the Board.
1. Enrollment numbers – Mr. Drumm shared that as of today we are down 5 students since last meeting. We are working to fill those seats where we can. Our budget is built on 280 and we are at 286.5. Our 100th day is right around January 30th. Dr. Eadens asked if there were any patterns with those students leaving. Mr. Drumm shared that there were no patterns. Three were actually from families relocating to Phoenix. We will know for sure the end of January where we stand.
2. Campus Relocation update – land purchase – Mr. Drumm and Ms. Lanzetta went to see a piece of property on McMillan Mesa to buy and build on. Mrs. Langan put together some scenarios and we quickly realized that we are not in a position to purchase and build currently. So, we began looking at the possibility of just purchasing the property and building in the future. Mr. Haertzen shared that maybe we also check in to options with the owner. Would they be willing to give us the right to buy within a certain time frame with a certain dollar amount as a security deposit? Mr. Drumm brought up the idea of doing some major fundraising over the next few years. The tough thing is that our school is small and fewer families to bring in more revenues. Mr. Firth asked if we could do some riskier investments to earn more on our investments. Mr. Haertzen shared that it could, but it is not necessarily based on liquidity. When an investment loses money, it could take a while to regain the loss. Mr. Drumm shared that there are a lot of things to consider here and would recommend that everyone takes some time to consider the options.
	* 1. **Business Manager’s Report -** The Business Manager will give an update regarding any FJA financial matters.
			+ 1. Profit and Loss – Mrs. Langan shared that we should be approximately 50% of our budget. We of course are keeping an eye out on a couple of items such as marketing and legal fees, but most items are right on track.
				2. Balance Sheet – We are approximately 60.5% of our net income at $142K. with a budget of $235K. We are right on track!

**IV.** **Call To The Public** (Comments regarding matters over which the Board has authority are welcome from the public at this time. A time limit of 3 minutes per person is required due to time constraints. The Board may not discuss or take action on matters raised during the call to the public that are not specifically identified on the agenda. The only action the Board may take as a result of public comment is limited to directing staff to study the matter or scheduling the matter for further consideration at a later Board meeting.)

**V.** **Consent Agenda** (All items listed hereunder are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests, in which event the item will be removed from the consent agenda and will be discussed separately.)

1. Approval of Public Minutes dated November 8th, 2016. Mr. Firth made a motion to approve the minutes. Dr. Eadens seconded the motion and all else were in favor.

**VI. Old Business (**Action items are ready for the Board to take adoptive, approval, or other appropriate action on a matter scheduled for action. Items cannot be placed on the agenda after the public posting or advertisement is made.)

1. Compare and Discuss with possible action for approval of Endowment options. Mr. Leest and Mr. Haertzen have been doing some research and comparing the endowment models. They would like to give an objective look at the two options. Mr. Haertzen shared that he is somewhat familiar with the Community Foundation. He shared that you would give up some control and the flexibility to tailor to the needs of FJA because they are pooling their assets. Mr. Haertzen shared that his fees would be about half of what the Community Foundation would charge FJA. If you look at the short term pool realistically you could be losing money on this fund. Four Peaks Wealth Management would waive the fees on the short term pools simply because Mr. Leest is on the board. Four Peaks Wealth Management would recommend that you get more information/details from the Community foundation on their long term investments. They also recommend that we get the actual portfolio managers to come to a meeting so that we could meet them. Mrs. Mellinger asked a clarifying question, that Four Peaks would be willing to waive the Admin fees on the short term funds and only charge 1% on the Endowment Fund. Mr. Haertzen shared that that is correct.

**VII. New Business (** Action items are ready for the Board to take adoptive, approval, or other appropriate action on a matter scheduled for action. Items cannot be placed on the agenda after the public posting or advertisement is made. No action during Executive Session.)

1. Discuss with possible action for approval of Policies and Procedures for Criminal History Record Information. Mrs. Langan shared that we are now going to be audited in 2017 from the state and we needed to have certain procedures in place with how we handle criminal history record information. Dr. Eadens made a motion to approve the Policies and Procedures as written. Mrs. Mellinger seconded the motion and all else were in favor.
2. Discuss with possible action for approval to have the snow day make up on Thursday May 11th, 2017. Mr. Drumm shared that this would be a change to the calendar. Mr. Leest made a motion to approve the calendar change. Mr. Firth seconded the motion and all else were in favor.

**VIII.** **Adjournment**

Mr. Firth made a motion to end the meeting at 5:42 p.m. Dr. Eadens seconded the motion and all else were in favor.