**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 Lori Langan at 774.6007 ext. 202 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 Lori Langan at 774.6007 ext. 202.

Tuesday, April 25, 2017 5:30 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 5:36 p.m.

**II. Roll Call of Members**

Mr. Firth took roll and Mrs. Mellinger, Mrs. Henderson and Mr. Leest were present. Mr. Drumm, Ms. Lanzetta and Mrs. Langan were present. Additionally, guest speakers Mr. Abeshaus with TCI and Mr. Huynh with Wells Fargo were present.

**III. Presentations/Information/Reports**

* + 1. New Business:

1. 5:30 – 6:00 p.m.; TCI Presentation; Mr. Abeshaus shared that TCI wealth advisors is a fee only planning firm. We have nothing to sell other than our advice. Most of our clients are individuals or families. We do work with some non-profits and we have retirement accounts. One of the things that we need to figure out is how long do you have before you need to spend those dollars. Short term would be considered up to 5 years. If the money needs to be used soon, then you should be speaking to a banker and short term. What TCI can help with would be an Endowment and long term investments. The first 2 million dollars of assets would be a fee of 1% annually, or ¼% per quarter.
2. 6:00 – 6:15 p.m.; Wells Fargo Presentation Mr. Huynh shared that he has worked with Wells Fargo advisors for about 10 years. Wells Fargo Advisors are one of the top 3 national advisors. Mr. Huynh shared that he had spoken to Mrs. Langan about what our policy is and that they state investments need to be insured/collateralized. Mr. Huynh shared info on C.D., current rates tied to length of term. He also shared FDIC insurance and how that works. We need to review the money we currently in the bank to ensure we are fully protected. He also shared some annuity information about fixed annuities, index and variable annuities. Mr. Huynh shared some risk options should the board choose to make changes to the Policies and Procedures.
3. Parent Address to the Board – No show
4. Executive Session – Did not move to Executive Session.
   * 1. **President’s Report** - The President will provide information to the Board regarding matters pertaining to the FJA Board.
5. Review of notes from Board Retreat – Please review and share any updates, corrections, etc. Mr. Drumm has shared information with Dr. Eadens about reaching out to his contacts at NAU for recommendations on hiring a grant writer.
6. Item to calendar future acknowledgement of FJA Anniversary - Look to do a 25th anniversary celebration in 2021.
   * 1. **Director’s Report -** The Executive Director will provide information to the Board.
7. Enrollment numbers for 2017-2018 school year – Mr. Drumm shared projected numbers for next year and that we continue to have enrollment applications come in everyday. Our projected enrollment numbers for next year are excellent and we have a long wait list.
8. Shindig update – Mr. Drumm shared that our net total was almost $9K. Based on the number and observations is seemed like there were more in attendance. Additionally, thank you all for your help from the Board. We feel like it was a success!
   * 1. **Business Manager’s Report -** The Business Manager will give an update regarding any FJA financial matters.
        + 1. Profit and Loss – At this stage of the school year we should be at about 83% of both income and expenses. We are currently at 77.6% of Gross profit and 74.4% of Total Expenses. Although Gross profit is slightly behind, keep in mind that we get two equalization payments in June, so we always run slightly behind on income.
          2. Balance Sheet – We have achieved 120.9% of our net income. We still have 3 more equalization payments before the end of the Fiscal year. By the end of May we will have a good idea of final Net Income for FY17. Mrs. Langan is working with Diamond Financial to build the budget for FY18.

**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 March 7th, 2017. Mr. Firth made a motion to approve the minutes dated March 7th, 2017. Mrs. Mellinger 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.)

**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. Discussion with no Action – Explore a “development officer” to advise FJA on financial planning and solicitation of donations under a development campaign - After looking at the options of having a grant writer, it might be something to consider in hiring a development officer to go around and ask people for money to help build a new school.
2. Discuss with possible action for Approval of the Lawyer’s contract - This organization has been our legal reps for a while and we continue to be happy with their service. Any discussion? Mr. Firth made a motion to approve the Lawyer’s contact. Mr. Leest seconded the motion and all else were in favor.
3. Discuss with possible action for Approval of the FUSD Lease – Mr. Firth made a motion to approve the FUSD lease. Mrs. Mellinger seconded the motion and all else were in favor.

**VIII.** **Adjournment**

Mr. Firth made a motion to end the meeting at8:33 p.m. Mr. Leest seconded the motion and all else were in favor.