

**BOARD OF GOVERNORS  
VIRTUAL PREPARATORY ACADEMY at MONTEREY**

**REGULAR BOARD MEETING AGENDA**

Location:  
Conference Call  
+1 888-585-9008  
Conference Room ID#: 404245753  
Tuesday, January 26, 2021 5:00 PM

**NOTICE:** Individuals wishing to speak at the Board Meeting are encouraged to sign up 24 hours in advance of the meeting. Individuals wishing to speak may call **(888) 628-2542** and list their names for public input during the meeting.

**Meeting Called to Order at: \_\_\_\_\_ PM**

**Voice Roll Call**

Board Member	Present	Absent	Position
Corey Gosser			Member
Christopher Smith			Member

**Adoption of Agenda**

Board Member	Moved	Second	Aye	No	Abstain
Corey Gosser					
Christopher Smith					

**Approval of Minutes – Special Board Meeting – Monday, December 14, 2020 5:00 p.m. PST**

Board Member	Moved	Second	Aye	No	Abstain
Corey Gosser					
Christopher Smith					

**Public Speakers**

Speakers to items for action on this agenda should plan to call the indicated conference call number on the agenda and join by conference call at the beginning of the meeting at the time indicated. Speakers to items not on the agenda for action will be heard at the conclusion of the public input period. Each speaker is allowed a maximum of three minutes for his or her comments. Accommodations are made for translation and for those needing assistance. Each speaker may only make a single appearance at each Board Meeting. Exceptions are made for items labeled “Public Hearing”.

**New Business for Action**

**26.01.1 Receipt of Communication**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Corey Gosser					
Christopher Smith					

**26.01.2 Approval of FY21 Amended Budget**

The item is an Amended Budget for the Fiscal Year 2021 which will replace the Preliminary Budget approved by the board in June 2020. The Preliminary Budget approved in June was submitted to and approved by the board prior to AB77 legislation from the State of California. AB77 capped the Average Daily Attendance (ADA) at Fiscal Year 2020 levels. The Amended Budget presented to the board today contains enrollment, ADA, and financials that represent the projected year-end standing of Virtual Preparatory Academy at Monterey.

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Corey Gosser					
Christopher Smith					

**26.01.3 Approval of Delegation of Treasurer and Secretary Authority**

This item is the Delegation of Treasurer and Secretary Authority. The delegation of authority shall permit John Russel to act as Treasurer and Secretary of Virtual Preparatory Academy at Monterey.

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Corey Gosser					
Christopher Smith					

**Head of School ..... Michelle Romaine**

**Instruction Report ..... John Russell**

**Operations Report ..... Chad Predix**

**Human Resources ..... Emily Schmidt**

**Marketing Report ..... Brandon Krueger or Susie Siever**

**Finance Report ..... Thorne Perun**

**Motion for Adjournment**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Corey Gosser					
Christopher Smith					

**Meeting adjourned at: \_\_\_\_\_ P.M.**

**BOARD OF GOVERNORS**  
**VIRTUAL PREPARATORY ACADEMY at MONTEREY**

**MINUTES SPECIAL BOARD MEETING AGENDA**

Location: Conference Call  
 +1 888-585-9008  
 Conference Room ID#: 404245753  
 Monday, December 14, 2020 5:00 p.m.

**NOTICE:** Individuals wishing to speak at the Board Meeting are encouraged to sign up 24 hours in advance of the meeting. Individuals wishing to speak may call **(888) 628-2542** and list their names for public input during the meeting.

**Meeting Called to Order at: 5:00 PM**

**Voice Roll Call**

Board Member	Present	Absent	Position
Bruce Whitten	X		Chair
Corey Gosser	X		Member
Christopher Smith	X		Member

**Adoption of Agenda Adopted**

Board Member	Moved	Second	Aye	No	Abstain
Bruce Whitten	X		X		
Corey Gosser					X
Christopher Smith	X		X		

**Public Speakers**

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**New Business for Action**

**14.12.1 Approval of 1<sup>st</sup> Interim Financial Report. Adopted**  
 Oral presentation of the 1<sup>st</sup> Interim Financial report.

Board Member	Moved	Second	Aye	No	Abstain
Bruce Whitten			X		
Corey Gosser		X	X		
Christopher Smith	X		X		

**Finance Report ..... Thorne Perun**

**Motion for Adjournment**

<b>Board Member</b>	<b>Moved</b>	<b>Second</b>	<b>Aye</b>	<b>No</b>	<b>Abstain</b>
Bruce Whitten			X		
Corey Gosser		X	X		
Christopher Smith	X		X		

**Meeting adjourned at: 5:14 PM**

Michelle,

Please accept this email as notice of my resignation from the board of Monterey Virtual Preparatory Academy with immediate effect.

You and your staff are highly professional and I have enjoyed working with you. I wish you continued success as you make this wonderful educational opportunity available to the children of the area.

Sincerely,

Bruce E. Whitten

Virtual Preparatory Academy at Monterey  
**Income Statement**  
 Year to Date for the Periods Ended July 1, 2020 and November 30, 2020

A/c Description	Amended Bgt. FY21	Preliminary Bgt. FY21	Narrative FY21 Amended Budget
Enrollments	11	200	Enrollment variance due to CA legislation AB77, capping growth at FY20 levels
ADA %	84%	90%	
FTEs (Non-HOS Admin Staff)	0.15	1	
FTEs (HOS Admin Staff)	0.15	2	
Instructional-Non Teacher (Certificated)		1	
Instructional-Teacher (Certificated)	0.6	5	Staffing revised down in-line with enrollment
Total Certified FTEs	0.9	9	
Pupil-Teacher-Ratio	15	20	Pupil to Teacher Ratio below 25:1 requirement
<b>A. REVENUES</b>			
Total 1. LCFF Sources	47,303	1,839,468	Represents accrual based on anticipated funding at 4.8 ADA (Cap)
Total 2. Federal Revenues	-	-	
Total 3. Other State Revenues	-	-	
<b>5. TOTAL REVENUES</b>	<b>47,303</b>	<b>1,839,468</b>	
<b>B. EXPENDITURES</b>			
Total 1. Certificated Salaries	62,592	609,174	Salaries right-sized based on shared staffing agreement
Total 2. Noncertificated Salaries	-	-	
Total 3. Employee Benefits	16,912	229,074	
Total 4. Books and Supplies	1,536	144,000	
Total 5. Services and Other Operating Expenditures	38,815	1,278,130	Includes right-sized Accel Fees, Insurance Costs, and District Fee
Total 6. Capital Outlay	-	-	
<b>8. TOTAL EXPENDITURES</b>	<b>119,855</b>	<b>2,260,378</b>	
<b>C. EXCESS (DEFICIENCY OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES)</b>			
	<b>(72,552)</b>	<b>(420,910)</b>	
<b>D. OTHER FINANCING SOURCES/USES</b>			
Contributions from Unrestricted Revenues	73,971	476,094	Accel Invoice Credit issued to ensure school maintains fund balance of 3%, meeting funding requirements
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE/NET POSITION (C + D)</b>			
	<b>1,419</b>	<b>55,184</b>	
<b>80/40 Calculations</b>			
<b>&gt; 80% of Total Revenues on Instruction &amp; Instruction-Related Services</b>			
Numerator	93,555	1,958,863	
Denominator	47,303	1,839,468	
Ratio	197.8%	106%	More than 80% of Total Revenue being spent on Instruction & Instruction-Related Services, meeting funding requirements
<b>&gt; 40% of Total Public Revenue (federal &amp; state) on Instructional Certificated Salaries &amp; Benefits</b>			
Numerator	79,504	855,663	
Denominator	47,303	1,839,468	
Ratio	168.1%	47%	More than 40% of Total Revenue being spent on Instructional Certificated Salaries & Benefits, meeting funding requirements
Reserve Percentages >=3%	3.0%	3%	Fund balance more than 3% of Total Revenue, meeting funding requirements
<b>Fund Balance</b>			
Beginning Balance	-	-	
Net Change	1,419	55,184	
Ending Balance	1,419	55,184	