

LBA CHILDREN & FAMILIES FOUNDATION, INC.  
MINUTES OF THE BOARD OF DIRECTORS  
FOR  
LBA CONSTRUCTION & BUSINESS MANAGEMENT ACADEMY CHARTER HIGH SCHOOL  
MAY 14, 2019

On Tuesday, May 14, 2019, The Board of Directors for LBA Construction & Business Management Academy Charter High School met at 2:30pm in the offices of Cherry Bekaert – 2525 Ponce De Leon Blvd, #1040, Coral Gables, FL, 33134.

Members Present

Mr. Erick Valderrama, Board Chair  
Mr. Hector Aguililla, Board Member  
Mr. Guillermo Fernandez, Board Member  
Mr. Eric Montes de Oca, Board Member  
Ms. Michelle Pradere Noriega, Board Member

Members Absent

Mr. Luis Mata, Board Member  
Mr. Alexis Gonzalez, Board Member  
Ms. Connie Vida, Board Member/Parent Representative

Others Present

Ms. Jennifer Jaynes, Principal  
Ms. Dana Vignale, Past Executive Director, Innovation and School Choice  
Ms. Nichole Jackson, Executive Director, Innovation and School Choice

Call to Order

Mr. Erick Valderrama called the meeting to order at 2:52pm.

Approval of Minutes

Ms. Vignale presented the minutes for the meeting on March 21, 2019. Ms. Michelle Pradere moved to approve the minutes. Mr. Valderrama proposed the change to the ‘Out of Field Waivers’ section - the sentence, ‘Enrollment has been reduced to 118 students’ was changed to ‘Enrollment is currently 118 students’ (staffing was adjusted to accommodate the current enrollment). The change was agreed upon by the Board and Mr. Eric Montes de Oca seconded the motion that passed unanimously.

Finances

- Cash Flow Analysis

Ms. Vignale presented Board members with a cash flow analysis spreadsheet that showed the current financial outlook of LBA. The following items were discussed:

- LBA is slim on funds (funding will decrease to about \$10,000 at the end of July 2019)
- LBA has a favorable increase of capital outlay for the state
- While a check for FEFP was received in the amount of \$64,939, it has not yet cleared the account (this amount is based on this year’s projections – an average of the October and February enrollment counts, which was 125 students and 130 students respectively). Ms. Vignale explained how FEFP funding for the 2019-2020 school year will work (the state takes an enrollment snapshot in July 2019 to determine the funding for the first-day of school (July’s funding will include enrollment of new students minus graduating students). If on the first day of school there is a variance of over 10 percent, another adjustment will be done to reconcile the difference

- There was no expense for transportation
- Cash flow does not account for any other expenses that may be incurred at the school site
- An error was found on line 379 for the Inversiones Anrovisa – CAM/Lease Payment (dated 9/6/19). The expense will be changed to \$64,939.00 and sent to the Board Chair by Friday, May 17, 2019
- Financial Statements
  - Questions pertaining to the balance sheet were deferred to Ms. Rodriguez (total liabilities \$119,425.95)
  - Due to the absence of M-DCPS Coordinator, Office of the Controller, and the Director, Innovation and School Choice, a review of the financial statements were deferred until the transaction meeting scheduled for the week of May 18.

### Principal's Report

Ms. Jaynes reported that LBA's graduation rate has 31 graduating students and a graduation rate of 81.57 percent (the acceleration rate is 47 percent). Six students did not graduate (three students passed the SSAT and Ms. Jaynes presented Board members with the school's plan of action to target the other three students). These students, Dana Vignale provided suggestions regarding charter schools that specialized in credit recovery. The benefit here is twofold: (1) If students participate in these schools, they can make-up missing credits in faster time (benefits student) and (2) It counts as a student transfer and not a dropout (benefits school). Graduation is scheduled to take place on June 13, 2019 at Miami-Dade College.

Ms. Jaynes also shared that scholarships were given out at the last luncheon. Ms. Pradere Noriega noted that the community and luncheon participants were very impressed.

Lastly, Ms. Jaynes informed Board members that the school is undergoing a marketing push to increase student enrollment. Updates will be provided at the next Board meeting.

### Transition

- Termination of Contract between LBA and M-DCPS  
A letter was sent to the School Board of Miami-Dade County Public Schools' Superintendent, Alberto Carvalho to terminate the agreement between LBA and M-DCPS. LBA will be moving forward with Academica. Ms. Vignale noted that the last day of school was June 8, 2019 and June 18 will be the effective termination date (as per the contract). Ms. Simon will be putting together the information for the transition meeting with Academica.
- Next Steps  
Ms. Vignale Dana and Mr. Valderrama have discussed next steps for the transaction meeting. Also discussed was the need to monitor outstanding costs. A second meeting with Emil will be needed.

M-DCPS will be responsible for processing payroll for May 18, 2019 and June 11, 2019. Academica will begin processing payroll as of June 25, 2019. Ms. Vignale stressed that LBA will need to decide if they will continue with Paychex (which is simple transfer of titles) or transfer to ADP, the system currently used by Academica. Given that the contract will terminate before July 1, 2019, LBA will be responsible for closing out the 2018-2019 school year. M-DCPS will continue to cooperate with LBA for 60 days (as per contract) and Ms. Simon and Ms. Rodriguez will provide financial reports at the next Board meeting.

The ESP agreement is executed. Tiffany Pauline, Assistant Superintendent, Compliance & Support Charter School Compliance & Support, requested that this agreement be sent to her so that her office can update the information on their end.

#### New Business

Ms. Dana Vignale shared that she was transition to a new role outside of the school district. Nichole Jackson was introduced as the new Executive Director of District-Managed Charter Schools.

The meeting was adjourned at 3:56pm.