



ARKANSAS

VIRTUAL ACADEMYSM

Meeting Minutes
Regular Meeting
Board of Directors
January 22,2018

Present

Board Members

Ann Clemmer
Gary McHenry
Jess Askew
Paige Gorman
Steve Davis

Staff

Amy Johnson
Bethany Johnson
Monique Yarnell
Scott Sides

Guests

John Kramer
Nathan Poston
Pat Keeney
Vanaja Duraiswamy
Vic Hugo

Not Present

Chad Gallagher

Preliminary Items

Call to Order

A regular meeting of the Arkansas Virtual Academy Board of Directors was called to order at 4:01 p.m. on January 22, 2018 at The Arkansas Virtual Academy office by Dr. Gary McHenry.

Roll Call

The roll call was taken by Dr. Scott Sides.

Approval of Minutes

ACTION: Gary McHenry requested a motion to approve October 2, 2017 meeting minutes. Jess Askew moved to approve, and the motion was seconded by Steve Davis and was approved unanimously as presented.

Board Chair's Report

Dr. McHenry reminded board members of the requirement to submit a Statement of Financial Interest by 01/31/2018, if a board member has not done so already.

Action Agenda Items

Annual Financial Audit

Nathan Poston, Audit Manager with Thomas & Thomas, reported no findings for ARVA's Financial Audit. He expressed that an audit of the regulatory basis financial statements of the governmental activities of ARVA was performed for the year ending June 30, 2017. A description and summary of reports was provided. No significant issues or difficulties were encountered or reported. Nathan noted the Statement of Revenues, Expenditures and Changes in Fund Balance Report has one outstanding question surrounding a budgeted loss due to an entry error that adjusted the budget. Dr. Scott Sides and John Kramer will work to identify and resolve the error.

ACTION ITEM: Dr. McHenry opened the motion for the board to accept the audit with the expectation that the error noted on the Statement of Revenues, Expenditures and Changes in Fund Balance Report will be addressed. Jess Askew moved to accept audit report as presented with the understanding the budget as presented will be amended as appropriate. Paige Gorman seconded the motion. The motion passed unanimously.

Head of School's Report

Budget Review

John Kramer presented the Arkansas Virtual Academy FY 17-18 Forecast Review. A slight variance between budget and actual numbers on a YTD basis was reported. Variance explanations were provided for Managed Enrollments, Title Funding, Instruction-Teachers, Instruction-Students, and Student Family Services.

Destinations Career Academy- A Developing Strategic Initiative

Dr. Sides spoke to the potential for ARVA to gain the official designation as a Destinations Career Academy for the 2018-2019 school year. Dr. Sides expressed this initiative would equip ARVA with career exploratory courses related to specific programs of study to better prepare students for college and career environments. Both Scott Sides and Pat Keeney

described the improved observed persistence within Destinations Career Academy programs. All board members present expressed interest in ARVA pursuing the designation and communicated that this item can be added to action agenda during the March 2018 regular board meeting.

Board Training Requirement

Dr. Sides communicated to the board, per Arkansas law, a school must provide a report of board training hours for every board member during the regularly held January meeting. Dr. Sides reported the hours earned by each board member in accordance with law and noted that any board member who had not met the hourly requirement for the prior year cannot participate in any action until the required training has been completed. Further, it was described, in accordance with law, that a board member has thirty days to complete the remaining hours to continue to serve on the board.

Public Comments

None

Adjournment

Meeting was adjourned by Jess Askew adjourned the meeting at 5:41pm.

Minutes submitted by: Monique Yarnell- Operations Manager

Approved by: Scott Sides- Head of School