

Longleaf School of the Arts  
Board of Directors Special Meeting Agenda  
Zoom Meeting  
May 9, 2022

5:31pm CALL TO ORDER Per GS 143-318.10

- **Roll Call:** Sabrina Francis, Elizabeth Grovenstein, Cheryl Hiser, Dorinda Peacock, Adam White, Sharon Muha
- **Absent with Notice:** Chuck Hensey
- **Mission Statement:** Longleaf School of the Arts will develop students into confident, responsible, and successful contributors in college, career, and community through mentorship and a challenging curriculum that integrates academics and the fine arts.
- **Agenda Approval**
  - Cheryl Hiser moves to approve the agenda. Sabrina Francis seconds the motion. The motion is approved.

NEW BUSINESS

- Presentation of proposed 2022/2023 budget
  - Mrs. Williams presented an overview of the proposed budget
  - We are projecting 452 students. (including both returning and new students, not including any attrition)
  - The budget is based on 415 students.
  - Funding rates used for the budget are the same as the 2021/2022 school year.
- Trying to maintain a 15:1 student:teacher ratio.
  - The budget includes 50% of the increase in rent for the building.
  - We are targeting a 19% fund balance.
  - The current fund balance is approximately 50%.
  - The budget includes new positions
  - We are estimating revenue of approximately 4 Million.
    - State Allotment - 2.8M
    - Local Funds - 1.1M
    - IDEA federal funds - 88K
  - Expense consideration
    - New positions: Math, Science, Social Worker (federal COVID grant), Instructional Assistant (federal COVID grant), and Assist. Head of School
  - Potential additional revenue: Venue Rentals
    - There has always been a plan to potentially rent our space. The administration is preparing a venue rental policy.
  - Goals for FY2023
    - Retention - Students and staff
      - Bonus Pay will be a special Consideration

- Development
      - Relationships with business and arts organizations
      - Identification of grants
      - Capital Campaign fundraising
      - Master Classes and Artist in Residence
    - Recruitment - Opportunities for students to perform and showcase their talent
- Mrs. Hiser reviewed the proposed 2022/2023 budget.
  - Extra State Allotments were available for 2021/2022 only. We are not factoring in any extra allotments to this budget proposal.
  - Federal funds will fund the social worker and instructional assistant positions.
  - Fund 7 items are in and out line items. All departments have a Fund 7 account for activities. Our Annual fundraiser is included in Fund 7.
  - Salary & Bonus: In 2021/2022 there were state and COVID Bonus'. These are zeroed out for the proposed budget.
  - Instructional Supplies: We have spent more in the current fiscal year and we will not spend as much next year.
  - Technology: We had a grant for devices this year. We do not expect to spend as much next year.
  - Rent: Currently \$700,000 per year. Rent is slated to increase to \$840,000 in 2024. We have included a rent increase of 50% in this budget to build in a buffer as we move into 2024. Without this buffer, we will not be able to support the 2024 rent increase without dipping into other portions of the budget.
    - The Finance committee believes that we will need 445 students in 2024 to support the rent increase.
  - Nutrition and Food: The expense is for Free & Reduced lunches.
  - The projected 2022/2023 budget is balanced.
- The Board should email any questions by Monday, May 16. All questions will be answered at the May 23 meeting. We will vote on the budget on May 23.
- 2021-2022 Budget Amendment: This amendment is to reflect the most recent budget allotment from the state.
  - Bonuses have already been given and the budget reflects the correct allotment.
  - Federal funds are being included in the budget for audit purposes.
  - We are aligning certain line items with their actual income or expense, such as parking fees.
  - Total change is 217,058.
  - Elizabeth Grovenstein moves to approve the budget amendment of \$217,058. Dorinda Peacock seconds the motion. The motion is approved.

PUBLIC COMMENT

- No comments
- Elizabeth Grovenstein stated that we will meet at the school for the May 23 meeting.

6:14pm          ADJOURNMENT

- Sabrina Francis moves to adjourn. Cheryl Hiser seconds the motion. The motion is approved.

Next Board Meeting Date: May 23, 2022 at 5:30pm

NOTE: Times are approximate. Meeting will be conducted via ZOOM.