



ASPIRA OF DELAWARE CHARTER OPERATIONS, INC.

**BOARD MEETING MINUTES: ASPIRA OF DELAWARE CHARTER OPERATIONS INC. (ADCO)**

**DATE:** 9/25/2014

**LOCATION:** Conference Room  
Las Americas ASPIRA Academy (LAAA) Charter School  
326 Ruthar Drive, Newark DE 19711-8017

**Directors Present:** Lourdes Puig (Chair), John Laznik, Lilia Meredith, Jim Coyne, Dr. Jose-Luis Riera, Jamie “Gus” Rivera (Vice-Chair)

**Directors Absent:** EJ Blied, Jorge Diaz

**Others Present:** Greg Panchisin (Business Manager), Margie Lopez-Waite (Head of School), Julie MacRae (PTO Treasurer), Tim Sawyer and Steve Kutsuflakis (Barbacane, Thornton & Company LLP)

**Future Meetings Dates: 11/20, No Meeting in December**

**Call to Order**

Lourdes Puig (Chair), called the public session to order at 6:02PM

**Public Comment:** None

**Approval of Agenda**

Agenda for September 25, 2014 was presented and reviewed. Meredith presented a motion to accept the agenda as presented. Riera seconded the motion and the motion to approve the agenda was approved by unanimous vote of the Board.

**School Financial Audit** *as reported by Tim Sawyer (Barbacane, Thornton & Company LLP)*

Tim presented the June 30, 2014 audit. It was stated that the financial statements are the responsibility of the management and the auditor’s responsibility is to express opinions based on the audit. The report was considered to be an unmodified report (clean). Several questions were raised and answered. Full report will be made available on [www.aspiracademy.org](http://www.aspiracademy.org). or a copy can be obtained by contacting Greg Panchisin at [Greg.panchisin@laaa.k12.de.us](mailto:Greg.panchisin@laaa.k12.de.us) or by calling the school at (302) 292-1463.

Meredith presented a motion to accept the audit prepared by Barbacane, Thorton & Company for Fiscal Year ending June 30, 2014 which was seconded by Fajardo. The motion to approve the audit was approved by unanimous vote of the Board.

**Approval of Minutes**

August 28, 2014 meeting minutes were presented and reviewed. Rivera presented a motion to accept the minutes as presented. Coyne seconded the motion and the motion to approve the agenda and minutes were approved by unanimous vote of the Board.

**Finance Committee Report (FOC)** *as reported by Greg Panchisin (Business Manager)*

Greg reviewed the August monthly financial report. Actual to budget remains favorable. Several questions were raised and answered. The full report will be available on the FOC portion of [www.aspiracademy.org](http://www.aspiracademy.org).

A motion by Meredith, seconded by Fajardo that the ADCO Board accept the August 2014 Monthly Financial Report. Final resolution was unanimous.

Greg reviewed the revised FY15 Preliminary Operating Budget report. Several questions were raised and answered. The full report will be available on the FOC portion of [www.aspiraacademy.org](http://www.aspiraacademy.org).

A motion by Coyne, seconded by Riera that the ADCO Board accept the revised FY15 Preliminary Operating Budget Report. Final resolution was unanimous.

**Head of School Report** *as reported by Margie Lopez-Waite*

Enrollment Update – 105% of goal (541)

School Operation Update – DIAA Middle School sports program introduced Fall 2014

Academic Highlights – Included in Charter renewal update

Charter renewal update

- |                                      |                |  |                  |
|--------------------------------------|----------------|--|------------------|
| 1) Performance Agreement             | Motion: Riera  | Second: Rivera                         | Board: Unanimous |
| 2) Annual Report                     | Motion: Laznik | with noted changes from Head of School | Board: Unanimous |
|                                      | Second: Riera  |  |                  |
| 3) Renewal Application               |                |  |                  |
| a) Organizational Chart              |                |  |                  |
| b) FY14 Final Budget                 |                |  |                  |
| c) FY15 Preliminary Budget           |                |  |                  |
| d) FY14 Audited Financial Statements |                |  |                  |
| e) 5YR projections                   |                |  |                  |
| f) Math Unit                         |                |  |                  |
| g) ELA Unit                          |                |  |                  |
| h) Timeline                          |                |  |                  |

**Committee Updates**

Operations Committee *as reported by Gus Rivera*

- Recommended to move forward with conventional (bank) financing

Academic Committee

- None

Financial Committee

- None

**Old Business**

Development Committee *update will occur at October 2014 meeting*

Board training *will take place prior to October 2014 meeting*

**Adjourn** The meeting adjourned by unanimous consent at 9:00PM.