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Calibre Academy, Inc. Governing Board

Board Meeting Minutes

October 13 2022

I. Call to order

Kelly Marble called to order the regular meeting of **Calibre Academy, Inc. Governing Board** at **4:30 p.m.** on **September 22, 2022** at **ThrivePoint High School Grover, 4744 W. Grovers Avenue, Glendale, AZ 85308**

II. Roll call

Kelly Marble conducted the roll call. The following board members attended the board meeting: Danell Stephenson, Julita Deddo, Shannon Smith and Kelly Hicks were present. All board members called into the meeting via Google Meets. The public was also able to attend the meeting via the call in number at 661-261-8002 PIN: 450221887#. Roland Canotal was also in attendance.

III. Open Issues

None discussed at this time.

IV. New Business

Approval of Minutes from Last Meeting

Kelly Marble asked the board members if they received a copy of the September 22, 2022 Board Meeting Minutes for their review. All of the board members acknowledged receipt of the September 22, 2022 board meeting minutes.

Danell Stephenson made the motion to approve the minutes.

Kelly Hicks seconded the motion to approve the minutes.

Shannon Smith, Kelly Hicks, Julita Deddo and Danell Stephenson voted in favor of the motion to approve the minutes.

Approval of the Revised FY 22/23 Budget

Kelly Marble asked the board members if they received a copy of the Revised FY 22/23 Budget. All board members acknowledged receiving the Revised FY 22/23 Budget. Roland Canotal explained to the board members once the state approved their budget, they were able to reallocate some revenues back to the schools so basically all of the expenditures stayed the same. With that increase in revenue, that's going to increase our bottom line and give us about \$120,000 additional revenue. So we had to revise the budget formally. Kelly Marble asked the board if they had any questions and they did not.

Danell Stephenson made the motion to approve the Revised FY22/23 Budget.

Kelly Hicks seconded the motion to approve the Revised FY22/23 Budget.

Danell Stephenson, Shannon Smith, Julita Deddo and Kelly Hicks voted in favor of the motion to approve the Revised FY22/23 Budget.

Approval of the FY22 Annual Financial Report

Kelly Marble asked the board members if they all received FY22 Annual Financial Report and all members acknowledged having received the FY22 Financial Report. Roland Canotal let the board know that with the total revenues received last year of \$5,804,358 we incurred total expenses of \$5,150,017. So that gives us a net operating income of \$654,341. So if we add that into our fund balance, if you can recall at the beginning of FY 22, we were in the negative at \$2,537,032. So with that net income coming in, we're able to reduce that negative balance. Shannon Smith explained to the board with the deficits that we've been having we are definitely working our way out of those with our bottom line looking better each year. Roland stated that Calibre did a great job last year trying to minimize additional expenditures and we are going to do more of the same this year and definitely continue to cut into that ending fund balance. Kelly Marble asked the board if they had any questions and they did not.

Shannon Smith made the motion to approve the FY22 Annual Financial Report.

Julita Deddo seconded the motion to approve the FY22 Annual Financial Report.

Danell Stephenson, Kelly Hicks, Julita Deddo and Shannon Smith voted in favor of the motion to approve the FY22 Annual Financial Report

V. Adjournment

Shannon Smith adjourned the meeting at 4:40 p.m.

Minutes submitted by: Kelly Marble