

**Lincoln Charter School  
Board of Directors  
Emergency Board Meeting  
June 15, 2015  
Denver Campus, 6:30pm**

<u>Board Members Present</u>	<u>Board Members Absent</u>	<u>Administration</u>
Greg Taylor Tina Dellinger Dia Harrill Robert Gales Dan Farnsworth Tom Brooks Chris Cary Gordon King	John Splain	Dave Machado Jessica Kelley Jonathan Bryant Christie Hutchinson

A The meeting was called to order by Robert Gales at 6:30 pm. A quorum was present.

A moment of silence was observed by all.

No public comment occurred.

COMMITTEE REPORTS

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Greg Taylor and Gary Morgan reported for the Building Committee:

Things are moving splendidly at the Lincoln campus building site. Gary Morgan updated the Board on the current state of the new Lincoln Campus Middle School/High School Building.

Sherri Fletcher and Chris Cary reported for the Finance Committee:

Sherri reviewed May budgets for both Denver and Lincoln Campuses, including projections for year end expenses and bank statement reconciliations.

Finance Committee recommends approving the 2015-2016 LCS budgets as presented. Motion was duly seconded and approved.

Finance Committee recommends that the School engage Vic Adams to purchase a 4% cap for the Lincolnton Campus (using the current principal amortization schedule from the bank) with an expiration of June 2019 for an approximate cost of \$43,000. Motion was duly seconded and approved.

Finance Committee recommends that the School engage Vic Adams to purchase a 4% cap for the Denver MS/HS (using the current principal amortization schedule from the bank) with an expiration of February 2022 for an approximate cost of \$48,000. Motion was duly seconded and approved.

Finance Committee recommends that Denver Campus contingency funds provide \$100,000 (from its funds that reside in the BB&T local account) to the Lincolnton Building Fund to provide for bleachers (\$43,000 in Leeper's scope of work), basketball goals/gym equipment (\$28,600 in Leeper's scope of work). The remaining balance would be used for possible additional right of way expenses, and if those are not required, then the balance would be used to purchase refrigerators, food warmers, etc., for the new facility for lunch needs and concessions. If any funds still remain, they would be used for audio equipment for the new gym. No funding allowance has been included for food prep equipment or audio equipment. Motion was duly seconded and approved.

Finance Committee recommends approving the following 401(k) plan changes as suggested by Jody Rhyne and LCS administration. Seasonal employees and coaches who are not otherwise employees of LCS are not eligible for 401(k);

Remove "Leave Cash Outs" from the list of Excluded Compensation Adjustments; In-Service Distributions - age 55 from accounts that are 100% vested. Motion was duly seconded and approved.

Finance Committee recommends the Board not proceed with any 401(k) budget line surplus disbursement to employees for 2014-2015 because the Denver campus overall might be in a deficit position with the pay-out, and Lincolnnton may likely require additional funds for any unknowns that could arise in the final construction and up-fit of its new facility. Motion was duly seconded and approved.

Chris Cary moved that the Board approve Darrell Keller to be the auditor for both LCS and the Foundation for the 2014-2015 fiscal year. Motion was duly seconded and approved.

### OLD/NEW BUSINESS

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Did Harrill updated the Board on the current state of the Board Handbook.

Discussion on the future Board updates to the Board Handbook. Motion by Dia Harrill that the update of the Board Handbook be made annually by the Governance Committee was duly seconded and approved.

Vote for new Board members for 2015-17

Tom Brooks and John Splain were duly elected to serve on the LCS Board for 2015-2016 and 2015-2017.

ADMINISTRATION REPORT: Dave Machado

Motion by Dia Harrill to accept resignations for six teachers as delineated in the Administration Report.

Motion to move into Closed Session pursuant to the filling subsection by Tom Brooks. Motion was duly seconded and approved.

Real Estate – per NCGS 143-318.11 (5)

Following motion to move out of closed session duly seconded and approved, Motion by Dia Harrill that after DOT approves plan for turn lanes the offers discussed in closed will be made to those affected. Motion was duly seconded and approved.

Motion to move into Closed Session pursuant to the filling subsection by Dia Harrill. Motion was duly seconded and approved.

Closed session- Personnel- per NCGS 143-318.11 (6)

Following motion to move out of closed session duly seconded and approved, Motion by Tom Brooks to approve new hires for both campuses as presented by administration. Motion was duly seconded and approved.

Next meeting is Monday, July 27, 2015, 6:30pm at the Linconton Campus.

Upon motion by Tom Books duly made and seconded, meeting adjourned at 8:48pm.



Tina Dellinger

Approved: 7/27/15 (date)

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