

**MINUTES OF PUBLIC MEETING OF THE GOVERNING BOARD  
OF TUCSON COUNTRY DAY CHARTER SCHOOL OF MEETING HELD  
OCTOBER 5, 2023**

A public meeting of the Governing Board of Tucson Country Day Charter School was convened on Thursday, October 5, 2023 at 6:00 PM via ZOOM.

Present at the meeting were the following members of the Governing Board of Tucson Country Day Charter School: Christina Brown, Renee Danielson, and Allan Stockellburg, Jesse Morris, Emily Ruddick

Absent: none

Quorum present? Yes

**CALL TO ORDER**

The meeting was called to order at 6:03 PM by Allan Stockellburg

**The following matters were discussed, considered, and decided at the meeting:**

**DISCUSSION AND ACTION: APPROVAL OF ANNUAL FINANCIAL REPORT FY23**

Claudina Douglas from ADI discussed the Annual Financial Report with the School Board in length reviewing the school's Revenue and Expenses for 2023.

**FY23 AFR Revenue Highlights**

FY23 Revenue Actual \$8,041,071

FY22 Revenue Actual \$6,372,772

FY24 Budget REvenue \$7,828,219

- An increase in revenue from FY22 to FY23 of \$1,668,299
- FY 23 revenue is higher due to: Employee Retention Credit and Increase in State Equalization Funding

**FY23 AFR Expense Highlights**

FY23 Total Expenses \$6,518,757

FY22 Total Expenses \$5,640,218

FY24 Budget Expenses \$6,797,903

- Tucson Country Day School has on FY23 cash and carry forward of \$2,631,043
- FY23 Total Expenses were higher due to: Salary Expense increase of \$55,771
  - Increase use of supplies \$67,120
  - Cleaning Service Increase \$62,399

- The school's audit will take place in November 2023
- The School will need to have a policy in place for our reserve balance
- Teacher salaries and increases need to be updated on school's website as always
- The school will need a 30 day reserve. The goal for the school is to have a 90 day reserve and eventually have a 180 day reserve.

Motioned to Approve Annual Financial Report FY 23 by Renee Danielson and seconded by Emily Ruddick

Final Resolution: Motion Passed

Yes: Christina Brown, Renee Danielson, and Allan Stockellburg, Jesse Morris, Emily Ruddick

#### ANNOUNCEMENTS:

- Need to review Budget vs Actual for our current year and discuss this before our next Board Meeting.
- Next Board meeting is Tues. October 24, 2023. TBD soon through emails.

Motion to adjourn the meeting

Motion by Christina Brown and seconded by Emily Ruddick

Final Resolution: Motion passed

Yes: Renee Danielson, Christina Brown, Allan Stockellburg, Jesse Morris, Emily Ruddick

Meeting adjourned at 6:53 PM.

Dated this 5th day of October 2023

The Governing Board of Tucson Country Day Charter School

Minutes taken by Board Secretary, Pam Hubble