

Students

Integrity

Fiscal Responsibility

Learning

People

Teamwork

Commitment

Accountability

High Standards



Four Corners Charter School

**SPECIAL MEETING OF THE
BOARD OF DIRECTORS' MEETING
July 26, 2012**





FOUR CORNERS CHARTER SCHOOL, INC. BOARD MEETING

Thursday, July 26, 2012

Agenda

CALL TO ORDER

ACTION ITEMS FOR APPROVAL

- I. Open For Public Comment
- II. Minutes from June 26, 2012 Meeting Page 3
- III. FCCS FY13 Final Budget Page 7
- IV. Final Amended & Restated By-Laws Page 15

INFORMATIONAL

- V. None
- VI. Adjournment

◀ *Next Meeting: To Be Determined* ▶

MEETING MINUTES

Name of Foundation: Four Corners Charter School, Inc.
Board Meeting: June 26, 2012

School(s): Four Corners Charter School

The minutes of Sunshine Law meetings need not be verbatim transcripts of the meeting. These minutes are a brief summary of the events of the meeting.

| Date: | Start | End | Next Meeting: | Next time: | Prepared by: |
|---|------------|------------|--|------------|--------------|
| 06.26.2012 | 10:20 a.m. | 11:35 a.m. | TBD | TBD | M. Vecchione |
| Meeting Location: | | | | | |
| Osceola School District, 817 Bill Beck Blvd., Kissimmee, FL | | | | | |
| Attended by: | | | | | |
| Barbara Horn, Chairperson Cindy Hartig, Director Tod Howard, Director Jim Miller, Director Absent: Julius Melendez, Director | | | Debbie Von Behren, COO, CSUSA Rob Vilardi, Sr. Financial Analyst, CSUSA Mary Vecchione, Governing Board Liaison, CSUSA Dan Cappola, Facilities, CSUSA Kenneth Toppin, Assistant Principal, FCCS Frank Johns, Assistant Director Facilities, CSUSA Sonya Esposito, Osceola School District Sarah Graber, Osceola School District Migdalia Mercado, Osceola School District Larry Brown, Attorney, FCCS, Inc. | | |
| Highlights: | | | | | |

CALL TO ORDER

Pursuant to public notice, the meeting commenced at 10:20 a.m. with a Call to Order by Madam Chair Horn. Roll call was taken and quorum was established.

I. APPROVAL OF MINUTES

Madam Chair Horn asked the Board to review the minutes from the February 14, 2012 and the April 12, 2012 Governing Board meetings and note any corrections or modifications. The minutes stand.

Motion made by Ms. Hartig with a second by Mr. Howard to approve the February 12, 2012 and the April 12, 2012 Governing Board minutes for Four Corners Charter School, Inc. The motion was approved 4-0 (1 absent).

III. FCCS, Inc. Financials

Quarter 3 Financials

- Ms. Mercado reported financials for the 3rd quarter for FCCS, Inc. Ending 3rd quarter actual total revenues are \$4,434,134.46; total expenses are \$5,774,312.10, showing a surplus from revenues over expenses of \$454,372.76. The fund balance at end of year is \$1,230,718.41.
- Ms. Mercado indicated that a plan is in place to refurbish the fund balance by \$150,000 each year.

Motion made by Ms. Hartig with a second by Mr. Miller to approve the Quarter 3 Financial Summary for FCCS, Inc. The motion was approved 4-0 (1 absent).

FCCS, Inc. Amended Budget

- Ms. Mercado reported that there was a \$20,000 increase in state revenue for the current year (2011-2012) with a decrease in Capital Outlay Funds of (\$35,000). There is no change to the general fund balance.

Motion made by Mr. Miller with a second by Mr. Howard to approve the 2012 Amended Budget for FCCS, Inc. The motion was approved 4-0 (1 absent).

FCCS, Inc. FY13 Preliminary Budget

- Ms. Mercado reported on the 2013 preliminary budget for FCCS, Inc. Total revenues are \$5,968,649.61; total expenses are \$6,204,324.61; showing an ending fund balance for the year of \$1,528,916.05.
- Capital Outlay is forecasting no change for FY13.
- FY13 showing a 3% increase to base student allocation.
- Final Budgets will be presented in September.

Motion made by Ms. Hartig with a second by Mr. Miller to approve the FY13 Preliminary Budget for FCCS, Inc. The motion was approved 4-0 (1 absent).

IV. FCCS FinancialsFCCS Quarter 3 Financial Summary

- Mr. Vilardi reviewed the Q3 Financial Summary for FCCS.
- Q3 Results year to date forecasted revenues are \$6,600,255.
- Q3 results year to date forecasted expenses are \$6,952,519.
- Change in fund balance for Q3 year to date is (\$576,482).
- Budgeted Student enrollment is 1060. FTE revenue is currently being funded at \$5,504.
- Based on revised budget the per student revenue is \$5,504. The forecast is compared to the revised budget of \$5,508.
- The Board requested asked CSUSA to provide the Insurance Company and which schools they insure. In addition, they would like to know when was the last time we asked for quotes from other sources.

Motion made by Ms. Hartig with a second by Mr. Miller to approve the Quarter 3 Financials for FCCS. The motion was approved 4-0 (1 absent).

FCCS FY13 Preliminary Budget

- Mr. Vilardi reported on FY 13 Preliminary Budget Summary.
- He introduced the historical & projected Florida FEFP Funding with total funds for FY13 at \$6,476.
- The Budget Summary for FY13 is: Total Revenues, \$6,558,103; total expenses \$6,878,086 and a deficit of (\$319,983).
- Enrollment for FY13 budget is expected to be 1060 students, with school capacity of 1060 and 100% utilization.
- Mr. Vilardi summarized the revenue, expenditures by area, and capital expenditures and compared with previous years.
- The fund balance summary shows a beginning balance \$1,521,613; 2012 forecast of \$(576,482); projected beginning fund balance as of July 1, 2012

\$945,131; 2013 budget (\$319,983); and a projected ending fund balance for FY13 of \$625,148.

Motion made by Ms. Hartig with a second by Mr. Miller to approve the FY13 Preliminary Budget for FCCS. The motion was approved 4-0 (1 absent).

V. Amended and Restated By-Laws

- Mr. Brown presented a draft of the amended by-laws for FCCS, Inc. The Board requested modification to the draft to include the following:
 1. Lake County would have one board member sit on the FCCS, Inc. Board and recruit an additional person (community member or District board member) for the additional second seat. At the next Lake School District organizational meeting, Lake will appoint a new member to hold a FCCS, Inc. seat for a 4 year term and appoint an additional person to hold the seat for a 2 year term.
 2. Osceola School District will maintain their 3 seats on the board with one of those seats to complete a 4 year term and the other members to complete a 2 year term. Ms. Hartig has been named as the 4 year term by the Board.
 3. This policy will be retroactive back to November 11, 2011 at which time these discussions began.
 4. Additionally, a FCCS SAC member would be invited to attend as a non-voting, ex-officio board member.

VI. HVAC/Roofing Project

- Mr. Johns addressed the HVAC/Roofing project. He is waiting for Mr. Wells, with the School District, to address the speed controllers. This refers to change order #10, failure of fans and speed controllers in the amount of \$10,000.
- The final test and balance has not been completed. This will fall outside the scope of the original project and for Amsco to complete this, they will need a guarantee that they will be paid. Mr. Brown recommended that the Board agree to change order #10 in the amount of \$10,048 subject to those conditions, combined scope, and timely completion. Upon completion of change order #10 and completion of the test & balances, the Board will authorize release of the \$78,000 and hold back \$36,000. The Board asked for a set of as-builts with proper documentation.
- Mr. Brown stated that he would send an email to CSUSA that Change Order #10 will be approved for payment upon completion. After Change Order #10 is complete, and upon a final Test and Balance, \$78K of the remaining \$114K will be paid to AMSCO. At that point, and after review, the final hold back payment will be released.

VII. School Report

- Mr. Toppin reported enrollment of 1031 students with a budgeted enrollment of 986. All staffing positions are currently filled.
- Ms. Thompson updated the Board on the SAC committee meeting and professional development topics for the month.
- She also reported on numerous school, community and PTO activities.

VIII. Open Forum

- The Board recommended that Madam Chair Horn reach out to Polk County and invite them to the board meetings. Mr. Brown will draft a letter to the Polk School District attorney and Madam Chair Horn will follow up with a phone call.
- It was recommended that a special meeting be held in July for approval of the FY13 budgets and amended by-laws.

Motion made to adjourn the FCCS, Inc. Governing Board meeting. The motion was approved unanimously.

Barbara Horn, Chairman

Date: _____

| Four Corners Charter School FY13 ANNUAL BUDGET | Act-Fcst FY12 | Budget FY13 | Budget vs Act Fcts FY13-FY12 | % Change |
|---|--------------------------|------------------------|---|---------------------|
| Enrollment | 1,061 | 1,060 | (1) | -0.09% |
| FTE Revenue per Student | 5,508 | 5,629 | 122 | 2.21% |
| <u>Revenues</u> | | | | |
| FTE Revenue | 5,843,500 | 5,966,952 | 123,452 | 2.11% |
| Capital Outlay Revenue | 389,999 | 407,358 | 17,359 | 4.45% |
| Board Fee Refund (over 250) | 89,321 | 91,193 | 1,872 | 2.10% |
| Florida Teacher Lead Program | 11,396 | - | (11,396) | -100.00% |
| School Recognition Bonus Income | 73,766 | - | (73,766) | -100.00% |
| MAP Revenue Performance Pay | 59,373 | - | (59,373) | -100.00% |
| State Funded Revenue | 6,467,355 | 6,465,503 | (1,852) | -0.03% |
| All Other Revenue | 49,588 | - | (49,588) | -100.00% |
| Total Operating Revenue | 6,516,943 | 6,465,503 | (51,440) | -0.79% |
| <u>Expenses</u> | | | | |
| Compensation and Benefits | | | | |
| Wages | 2,592,449 | 2,720,581 | 128,132 | 4.94% |
| Bonuses | 162,175 | - | (162,175) | -100.00% |
| School Recognition Bonus | 63,744 | - | (63,744) | -100.00% |
| MAP Performance Bonus | 59,373 | - | (59,373) | -100.00% |
| Daily Substitute Teachers | 48,683 | 50,000 | 1,318 | 2.71% |
| PTO Buyout | 6,840 | 7,080 | 240 | 3.51% |
| Stipends | 16,000 | 16,000 | 0 | 0.00% |
| Taxes and Benefits | 485,839 | 524,897 | 39,058 | 8.04% |
| Total Compensation and Benefits | 3,435,102 | 3,318,558 | (116,543) | -3.39% |
| Professional Services | | | | |
| Legal Fees - Independent Counsel | 25,395 | - | (25,395) | -100.00% |
| Accounting Services - Audit | 11,300 | 11,300 | - | 0.00% |
| Outside Staff Development | 500 | 1,500 | 1,000 | 200.00% |
| CSUSA Management Fees | 697,611 | 712,753 | 15,142 | 2.17% |
| Computer Service Fees | - | 47,250 | 47,250 | |
| Fee to County School Board | 116,870 | 119,339 | 2,469 | 2.11% |
| School Recognition Award Expenses | 6,421 | - | (6,421) | -100.00% |
| Advertising/Marketing Exp | 19,369 | 15,000 | (4,369) | -22.56% |
| Staff Recruitment | - | 1,954 | 1,954 | |
| Total Professional Services | 877,466 | 909,096 | 31,630 | 3.60% |
| Vendor Services | | | | |
| Contracted Pupil Transportation | 178,945 | 178,000 | (945) | -0.53% |
| Extra-Curricular Activity Events | 4,400 | 4,890 | 490 | 11.14% |
| Contracted Food Service | 22 | - | (22) | -100.00% |
| Background / Finger Printing | 42 | 100 | 58 | 138.10% |
| Drug Testing Fees | 42 | 100 | 58 | 138.10% |
| Licenses & Permits | 1,775 | 1,800 | 25 | 1.41% |
| Bank Charges & Loan Fees | 2,558 | 3,000 | 442 | 17.26% |

| Four Corners Charter School FY13 ANNUAL BUDGET | Act-Fcst FY12 | Budget FY13 | Budget vs Act Fcts FY13-FY12 | % Change |
|---|--------------------------|------------------------|---|---------------------|
| Enrollment | 1,061 | 1,060 | (1) | -0.09% |
| FTE Revenue per Student | 5,508 | 5,629 | 122 | 2.21% |
| Contracted SPED - Non Instruction | - | 5,000 | 5,000 | |
| Contracted Custodial Services | 208,500 | 208,500 | - | 0.00% |
| Total Vendor Services | 396,284 | 401,390 | 5,106 | 1.29% |
| Administrative Expenses | | | | |
| Travel / Auto | 7,737 | 7,000 | (737) | -9.53% |
| Meals | 209 | 225 | 16 | 7.76% |
| Lodging | 372 | 500 | 128 | 34.39% |
| Dues & Subscriptions | 3,757 | 3,500 | (257) | -6.84% |
| Printing & Copying | 9,917 | 10,000 | 83 | 0.84% |
| Office Supplies | 3,033 | 3,000 | (33) | -1.10% |
| Medical Supplies | 320 | 300 | (20) | -6.28% |
| In-house Food Service | 94 | 300 | 206 | 218.07% |
| Bad Debts | 477 | - | (477) | -100.00% |
| Total Administrative Expenses | 25,917 | 24,825 | (1,092) | -4.21% |
| Instructional Expenses | | | | |
| Textbooks | 12,312 | 51,289 | 38,977 | 316.57% |
| Consumable Instr Supplies & Equip Students | 120,388 | 151,971 | 31,582 | 26.23% |
| Consummable Instr. Supplies & Equip.-Teachers | 4,303 | 8,354 | 4,052 | 94.18% |
| Library & Reference Books | - | 2,075 | 2,075 | |
| Testing Materials | 13,233 | 23,527 | 10,294 | 77.80% |
| Instructional Supplies - Florida Lead Teacher Program | 11,396 | - | (11,396) | -100.00% |
| Total Instructional Expense | 161,632 | 237,216 | 75,585 | 46.76% |
| Other Operating Expenses | | | | |
| Telephone & Internet | 47,749 | 47,268 | (481) | -1.01% |
| Postage | 877 | 1,000 | 123 | 13.97% |
| Electricity | 131,312 | 133,938 | 2,626 | 2.00% |
| Water & Sewer | 15,575 | 15,575 | (0) | 0.00% |
| Waste Disposal | 51,764 | 51,764 | 0 | 0.00% |
| Pest Control | 6,346 | 7,000 | 654 | 10.31% |
| Maintenance & Cleaning Supplies | 20,928 | 19,029 | (1,899) | -9.07% |
| Building Repairs & Maintenance | 377,673 | 305,030 | (72,643) | -19.23% |
| Equipment Repairs & Maintenance | 4,513 | 4,500 | (13) | -0.28% |
| Software Licensing Fees | 871 | 1,000 | 129 | 14.81% |
| Miscellaneous Expenses | 951 | 2,500 | 1,549 | 162.86% |
| Total Other Operating Expenses | 658,562 | 588,604 | (69,958) | -10.62% |
| Fixed Expenses | | | | |
| Rent Expense | 1,127,831 | 1,129,269 | 1,438 | 0.13% |
| Office Equipment - Leasing Expense | 17,397 | 17,604 | 207 | 1.19% |
| Property & Liability Insurance | 108,917 | 110,331 | 1,414 | 1.30% |
| Depreciation | 98,029 | 472,341 | 374,312 | 381.84% |
| Total Fixed Expense | 1,474,863 | 1,729,545 | 254,682 | 17.27% |
| Capital Expenditures | | | | |
| Capital Expenditures (NonCap) | 95,973 | 13,996 | (81,977) | -85.42% |
| Capital Expenditures (Capitalized) | 226,273 | 73,885 | (152,388) | -67.35% |
| Total Capital Expenditures | 322,246 | 87,881 | (234,365) | -72.73% |

| Four Corners Charter School FY13 ANNUAL BUDGET | Act-Fcst FY12 | Budget FY13 | Budget vs Act Fcts FY13-FY12 | % Change |
|--|--------------------------|------------------------|---|---------------------|
| Enrollment | 1,061 | 1,060 | (1) | -0.09% |
| FTE Revenue per Student | 5,508 | 5,629 | 122 | 2.21% |
| Depreciation Add Back | 98,029 | 472,341 | 374,312 | 381.84% |
| Operating Budget Surplus/(Deficit) | (614,131) | (359,271) | 254,859 | -41.50% |
| <u>Before and Aftercare</u> | | | | |
| Before and Aftercare Revenue | 83,311 | 92,600 | 9,289 | 11.15% |
| Aftercare Wages | 40,128 | 44,494 | 4,367 | 10.88% |
| Aftercare Taxes and Benefits | 5,056 | 6,022 | 966 | 19.11% |
| Aftercare Office Supplies | 278 | - | (278) | -100.00% |
| Aftercare Supplies | 200 | 600 | 400 | 200.00% |
| In-house Food Service - Aftercare | - | 2,195 | 2,195 | 0.00% |
| Total Aftercare Expenses | 45,662 | 53,312 | 7,650 | 16.75% |
| Aftercare Surplus/(Deficit) | 37,649 | 39,288 | 1,639 | 4.35% |
| Total School Surplus/(Deficit) before Appropriation | (576,482) | (319,983) | 256,498 | -44.49% |
| Appropriation of Fund Balance | 576,482 | 319,983 | 256,498 | -44.49% |
| Total School Surplus/(Deficit) after Appropriation | - | - | | |

The School District of Osceola County

Charter School

Projected Revenues & Expenditures

Cover Sheet

2012-2013

0863

School Name: Four Corners Charter School

Charter Holder's Name: Four Corners Charter School

Board Chairman's Printed Name: _____

Board Chairman's Signature: _____

Date Board Approved: _____

Contact Name: _____

Phone Number: _____

Email Address: _____

| OSCEOLA COUNTY CHARTER SCHOOL Four Corners Charter School Projected Revenues & Expenditures | All Fund Types | |
|---|----------------|------------------------|
| | | Budget |
| | Function | 2012-2013 1060 UFTE |
| REVENUES | | |
| Federal Direct | 3100 | 0.00 |
| Federal Through State & Local | 3200 | 0.00 |
| State Sources | 3300 | 6,374,310.00 |
| Local Sources | 3400 | 92,600.00 |
| Total Revenues | | 6,466,910.00 |
| EXPENDITURES | | |
| Current: | | |
| Instruction | 5000 | 3,216,640.45 |
| Pupil Personnel Services | 6100 | 63,184.20 |
| Instructional Media Services | 6200 | 2,075.00 |
| Instruction and Curriculum Development Services | 6300 | 0.00 |
| Instructional Staff Training Services | 6400 | 3,180.00 |
| Instruction Related Technology | 6500 | 56,380.90 |
| Board | 7100 | 225.00 |
| General Administration | 7200 | 740,899.04 |
| School Administration | 7300 | 328,549.07 |
| Facilities Acquisition and Construction | 7400 | 25,000.00 |
| Fiscal Services | 7500 | 11,300.00 |
| Food Services | 7600 | 0.00 |
| Central Services | 7700 | 6,354.00 |
| Pupil Transportation Services | 7800 | 178,000.00 |
| Operation of Plant | 7900 | 1,785,445.53 |
| Maintenance of Plant | 8100 | 316,530.00 |
| Administrative Technology Services | 8200 | 0.00 |
| Community Services | 9100 | 53,130.12 |
| Debt Service: (Function 9200) | | |
| Retirement of Principal | 9200.7100 | 0.00 |
| Interest | 9200.7200 | 0.00 |
| Dues, Fees and Issuance Costs | 9200.7300 | 0.00 |
| Miscellaneous Expenditures | 9200.7900 | 0.00 |
| Capital Outlay: | | |
| Facilities Acquisition and Construction | 7420 | 0.00 |
| Other Capital Outlay | 9300 | 0.00 |
| Total Expenditures | | 6,786,893.31 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | | (319,983.31) |
| OTHER FINANCING SOURCES (USES) | | |
| Loans Incurred | 3720 | 0.00 |
| Proceeds from the Sale of Capital Assets | 3730 | 0.00 |
| Loss Recoveries | 3740 | 0.00 |
| Proceeds of Forward Supply Contract | 3760 | 0.00 |
| Special Facilities Construction Advances | 3770 | 0.00 |
| Transfers In | 3600 | 0.00 |
| Transfers Out | 9700 | 0.00 |
| Total Other Financing Sources (Uses) | | 0.00 |
| SPECIAL ITEMS | | |
| | SPCL | 0.00 |
| EXTRAORDINARY ITEMS | | |
| | EXTR | 0.00 |
| Net Change in Fund Balances | | (319,983.31) |
| Fund Balance, Beginning | 2800 | 945,131.50 |
| Adjustment to Fund Balances | 2891 | 0.00 |
| Fund Balance, Ending | 2700 | 625,148.19 |

OSCEOLA COUNTY CHARTER SCHOOL

Four Corners Charter School

| Function | Projected Revenues & Expenditures 2012-2013 | | | 2012-2013 1060 UFTE |
|---------------------|--|-------|-----------|------------------------|
| REVENUES | | | | |
| 3100 | Federal Direct | | | 0.00 |
| 3200 | Federal Through State & Local | | | |
| | <i>Education Jobs Funds</i> | | | 0.00 |
| | <i>MAP Revenue Performance Pay</i> | | | 0.00 |
| | <i>IDEA Grant</i> | | | 0.00 |
| 3300 | State Sources | | | |
| | <i>FEFP (Fill out Revenue WorkSheet)</i> | | | 5,966,952.00 |
| | <i>Capital Outlay</i> | | | 407,358.00 |
| | <i>Florida Lead Teacher</i> | | | 0.00 |
| | | | | 0.00 |
| | | | | 0.00 |
| 3400 | Local Sources | | | |
| | <i>Before and Aftercare Revenue</i> | | | 92,600.00 |
| | <i>Rental Income and Other</i> | | | 0.00 |
| | | | | 0.00 |
| | | | | 0.00 |
| | | | | 0.00 |
| | Total Revenues | | | 6,466,910.00 |
| EXPENDITURES | | | | |
| 5000 | Instruction | | | |
| | Teachers | 59.00 | 47,315.26 | 2,791,600.33 |
| | Classroom Asst. | 11.00 | 16,053.51 | 176,588.66 |
| | Text Books | | | 51,289.19 |
| | Supplies | | | 157,145.32 |
| | Equipment | | | 4,890.00 |
| | Other | | | 35,126.95 |
| 6100 | Pupil Personnel Services | | | |
| | Attd and Social Wrk | 1.25 | 33,774.58 | 42,218.22 |
| | Guidance Services | | | |
| | Health Services | 1.00 | 20,965.98 | 20,965.98 |
| | Psychological Services | | | |
| | Supplies | | | 0.00 |
| | Equipment | | | 0.00 |
| | Other | | | 0.00 |
| 6200 | Instructional Media Services | | | |
| | Personnel | - | - | 0.00 |
| | Library Books | | | 2,075.00 |
| | Materials | | | 0.00 |
| | Supplies | | | 0.00 |

OSCEOLA COUNTY CHARTER SCHOOL

Four Corners Charter School

| Function | Projected Revenues & Expenditures 2012-2013 | | 2012-2013 1060 UFTE |
|-------------|---|-----------------------|------------------------|
| | Equipment | | 0.00 |
| | Other | | 0.00 |
| 6300 | Instruction and Curriculum Development Services | | |
| | Specialists | <i>(Num of Units)</i> | <i>(Avg Salary)</i> |
| | Supplies | | 0.00 |
| | Other | | 0.00 |
| 6400 | Instructional Staff Training Services | | 3,180.00 |
| 6500 | Instruction Related Technology | | 56,380.90 |
| 7100 | Board | | 225.00 |
| 7200 | General Administration | | 0.00 |
| 7300 | School Administration | | |
| | Principal | 1.00 | 103,987.29 |
| | Asst. Principal | 1.00 | 70,190.71 |
| | Other Supervisors | - | 0.00 |
| | Secretary | 2.00 | 26,335.31 |
| | Bookkeeper | 1.00 | 51,391.60 |
| | Other Assistants | 1.00 | 34,369.45 |
| | Supplies | | 3,000.00 |
| | Equipment | | 0.00 |
| | Other | | 12,939.40 |
| 7400 | Facilities Acquisition and Construction | | |
| | Land & Building Purchases | | 0.00 |
| | Remodeling/Improvements | | 25,000.00 |
| | Construction & Additions | | 0.00 |
| | Lease/Rent | | 0.00 |
| 7500 | Fiscal Services (Accounting & Auditing) | | 11,300.00 |
| 7600 | Food Services | | 0.00 |
| 7700 | Central Services | | 6,354.00 |
| 7800 | Pupil Transportation Services | | 178,000.00 |
| 7900 | Operation of Plant | | |
| | Insurance | | 110,331.00 |
| | Security Personnel | 1.00 | 37,227.77 |
| | Utilities & Telephone | | 248,485.00 |
| | Security | | 0.00 |
| | Other | | 1,389,401.76 |
| 8100 | Maintenance of Plant | | |
| | Ground Maint. | | 35,780.00 |
| | Bldg Repairs & Maint. | | 276,250.00 |

OSCEOLA COUNTY CHARTER SCHOOL

Four Corners Charter School

| Function | Projected Revenues & Expenditures 2012-2013 | 2012-2013 1060 UFTE |
|---------------------------------------|--|------------------------|
| | Preventative | 4,500.00 |
| | Other | 0.00 |
| 8200 | Administrative Technology Services | 0.00 |
| 9100 | Community Services | |
| | <i>Before and Aftercare</i> | 50,935.12 |
| | <i>Aftercare snacks/food</i> | 2,195.00 |
| 9200 | Debt Service | |
| | Retirement of Principal | 0.00 |
| | Interest | 0.00 |
| | Dues, Fees and Issuance Costs | 0.00 |
| | Miscellaneous Expenditures | |
| | Normal Expenditures | <u>6,045,994.27</u> |
| ALLOCATED EXPENDITURES | | |
| | District Holdback | 28,146.00 |
| 7200 | <i>General Administration</i> | 100% 28,146.00 |
| | <i>Please Select From Drop Down List</i> | 0% |
| | <i>Please Select From Drop Down List</i> | 0% |
| | <i>Please Select From Drop Down List</i> | 0% |
| | Management Fee | 712,753.04 |
| 7200 | <i>General Administration</i> | 100% 712,753.04 |
| | <i>Please Select From Drop Down List</i> | 0% 0.00 |
| | <i>Please Select From Drop Down List</i> | 0% 0.00 |
| | <i>Please Select From Drop Down List</i> | 0% 0.00 |
| | Allocated Expenditures | <u>740,899.04</u> |
| | Total Expenditures | <u>6,786,893.31</u> |
| | Excess of Revenues Over Expenditures | <u>(319,983.31)</u> |
| OTHER FINANCING SOURCES (USES) | | |
| 3720 | Loans Incurred | |
| | <i>(Description)</i> | 0.00 |
| | <i>(Description)</i> | 0.00 |
| 3730 | Proceeds from the Sale of Capital Assets | 0.00 |
| | Total Other Financing Sources (Uses) | <u>0.00</u> |
| SPECIAL ITEMS | | |
| SPCL | | |
| EXTRAORDINARY ITEMS | | |
| EXTR | <i>(Description)</i> | 0.00 |
| NET CHANGE IN FUND BALANCES | | <u>(319,983.31)</u> |

MEMORANDUM

To: FOUR CORNERS CHARTER SCHOOL BOARD MEMBERS
From: USHER L. BROWN, ESQ.
Subject: Effect of proposed resolution and change to bylaws
Date: July 25, 2012

1. School Advisory Committee President will sit on Board as non-voting *ex officio* member and will be allowed to participate in meetings.
2. To insure continuity, Barbara Horn will be appointed to serve a four year term retroactive to the November 2011 organization meeting, running for four years thereafter. Barbara Horn will be on the Board of the Charter School until the organizational meeting in November 2015. Every two years, beginning with the organizational meeting November 2013, another Osceola member will be appointed to a four year term.

The person appointed must be a member of the School Board when appointed, but continues to serve even if his or her term in office as a member of the School Board expires. (This is because of two sentences in the bylaws: "Three of these members shall be members of the School Board of Osceola County, appointed by the School Board of Osceola County ... etc."; "The Osceola County School Board member appointed to a four year term on the Board of Directors shall continue to serve on the Board of Directors of the Charter School even if the term in office as a School Board Member has expired.")

3. At the last Board meeting, it was decided that Lake County would have the ability to appoint to a four year term and to appoint a layperson. The current language allows Lake County to exercise governmental discretion at an organizational meeting to appoint to a four year term and then if it wants to also appoint a non-School Board member who is a resident of Lake County to either a two or four year term. As with Osceola County, a four year term serves even if the School Board Member's term in office has expired.
4. The resolution calls for the School Board to agenda and approve these amendments.
5. The School Board of Osceola County has the authority to make these changes. See, Section 2.1(a) of the Bylaws: "The ... affairs of the corporation shall be managed and controlled by the Board of Directors and, subject to ... these Bylaws and the resolution of the OCSB, the Board of Directors shall exercise all powers of the Corporation." Also see, Section 2.11: "The OCSB has reserved the right, exercisable at any time and in its sole discretion, to alter the structure, organization, programs or activities of the Corporation or to terminate and dissolve the Corporation, etc. ...".

RESOLUTION NO. _____
OF THE BOARD OF DIRECTORS, FOUR CORNERS CHARTER SCHOOL, INC.

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FOUR CORNERS
CHARTER SCHOOL, INC., AUTHORIZING AND DIRECTING CERTAIN
AMENDMENTS TO THE BYLAWS.**

WHEREAS, on September 8, 2011, the Governing Board met in open session and reached a consensus on certain amendments to the Bylaws in the interest of Four Corners Charter School, Inc. and its students; and

WHEREAS, the Governing Board has the authority to amend its bylaws in the manner subject to this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE FOUR CORNERS
CHARTER SCHOOL, INC. THAT:**

1. The following amendments to the Bylaws are hereby authorized, and a redline copy of the Bylaws as amended is attached and incorporated herein as Exhibit "A" to this Resolution.

2. The amendments to the Bylaws shown in Exhibit "A" are hereby approved, and the Bylaws shall stand as amended and as shown in Exhibit "A".

3. The amendments approved by the Board of Directors are resolved to be the following:

- a. One of the three Osceola County School Board positions on the Board of Directors of Four Corners Charter School shall be an appointed position holding a longer term to insure continuity in the governance of the School. ~~Cindy Hartig~~ Barbara Horn shall be the first person to serve a longer term, which will be a four (4) year term effective with the organizational meeting of the School Board retroactive to the Organizational Meeting held in November 2011, and running for four (4) years thereafter. Then, every two (2) years following the initial appointment of Ms. ~~Hartig-Horn~~ to a four (4) year term, at the organizational meeting in November, an Osceola County School Board Member shall be appointed by a majority of quorum present of the School Board of Osceola County to a four (4) year term, on the Board of Directors of the Charter School. Each Osceola School Board Member appointed to a four (4) year term on the Board of Directors may, at his or her option, continue to serve on the Board of Directors of the Charter School even if his or her term in office as a School Board Member has expired. No Osceola County Member appointed to a four (4) year term may be reappointed until his or her four (4) year term has expired. The terms of the other members shall be two (2) years.

At the organizational meeting of the School Board of Lake County, to be held in November, 2012, the Lake County School Board has the right, but not the obligation, to appoint one of its two (2) members on the Four Corners Charter School Board to a four (4) year term for purposes of continuity in the governance of the school. If the Lake County School Board avails itself of this option to appoint one of its members to a four (4) year term, then, at the

organizational meeting held two (2) years after the first appointment of a member of the Board of the Charter School to a four (4) year term, and every two (2) years thereafter, the Lake County School Board shall have the option, but not the obligation, to appoint one of its two members to a four (4) year term. Any member of the School Board appointed to a four (4) year term on the Board of Directors of the Charter School may, at ~~his or her~~ the option of the School Board, continue to serve on the Board of Directors even if the term in office as a School Board Member has expired. The Lake County School Board shall also have the option to appoint as one of its two (2) members serving on the Charter School Board a resident of Lake County other than a member of the School Board of Lake County. If the School Board of Lake County avails itself of the option to appoint a non-School Board Member, then such person may, at the option of the School Board of Lake County, be appointed to either a two (2) year term on the Board of the Charter School or, so long as the appointment is consistent with the two (2) year cycle for appointments mentioned above, a four (4) year term on the Board of the Four Corners Charter School. No Lake County Member appointed to a four (4) year term may be reappointed until his or her four (4) year term has expired. The term in office shall be two (2) years unless the member is appointed to a four (4) year term in accordance with these provisions.

- b. The School Advisory Committee (SAC) president shall sit on the Board of Directors as a non-voting *ex officio* member and will be recognized and allowed to participate in all meetings of the Board of Directors.

4. The Articles of Incorporation, as amended, for the Four Corners Charter School provides in Article VI that the Board of Directors is comprised of members serving for such terms as provided in the Articles of Incorporation “[u]nless the SBOC [School Board of Osceola County] shall determine otherwise ...”. Therefore, the amendments contemplated by this Resolution are subject to subsequent action by the School Board of Osceola County agreeing to amend, and amending, the necessary provisions in the Articles of Incorporation authorizing these changes in the terms and composition of the Board of Directors of the Four Corners Charter School.

5. The Board of Directors of the Four Corners Charter School hereby requests that the School Board of Osceola County agenda and approve these amendments, and cause the Articles of Incorporation to be amended to allow for these changes in the terms and composition of the Board of Directors of the Four Corners Charter School.

BE IT RESOLVED that these matters were adopted at a regular meeting of the Board of Directors of the Four Corners Charter School, Inc. held in Kissimmee, Osceola County, Florida, on this ____ day of _____, 2012.

By: _____

~~Cindy Hartig~~ Barbara Horn, Chairperson

ATTEST:

By: _____

Printed Name: _____

BYLAWS
OF
FOUR CORNERS CHARTER SCHOOL, INC.
(A Florida Corporation not-for-profit)

ARTICLE 1
POWERS AND PURPOSES

Section 1.1. Books and Records.

(a) The Four Corners Charter School, Inc. (the "Corporation") shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors (the "Board of Directors") and any committees having any of the authority of the Board of Directors.

(b) All books and records of the Corporation may be inspected by any director or his agent or attorney for any proper purpose at any reasonable time; and at all times the School Boards of the School District of Osceola County, Florida ("OCSB") and the School District of Lake County, Florida ("LCSB") (collectively, the "School Boards") will have access to the books and records of the Corporation.

(c) The Corporation shall prepare or cause to be prepared an annual report on the fiscal affairs and activities of the Corporation and shall submit copies of such reports to the School Boards within 90 days after the end of each fiscal year of the Corporation.

Section 1.2. Rights of School Boards. The OCSB may review and revise the programs and activities of the Corporation at any time and from time to time, and the OCSB shall have all other rights reserved to it in the Articles of Incorporation of the Corporation (the "Articles") and in the resolution of the OCSB ordering the creation of the Corporation.

Section 1.3. Not-for-profit Corporation. The Corporation shall be a not-for-profit corporation, and no part of its earnings remaining after payment of its expenses, bonds, notes, leases or other obligations shall ever inure to the benefit of any individual or private association or corporation, except that, in the event sufficient provision has been made for the full payment of the expenses, bonds, notes, leases and other obligations of the Corporation, any net earnings of the Corporation thereafter accruing shall be paid to OCSB.

Section 1.4. Effect of Articles and Creation Resolution. The affairs of the Corporation shall at all times be conducted in a manner subject to and in compliance with the Articles and the resolution of the OCSB ordering the creation of the Corporation.

Section 1.5. Staff Functions. Staff functions for the Corporation may be performed by the staff of the OCSB under direction of a duly authorized representative of the OCSB subject to payment of any costs of such services by the Corporation as billed from time to time by the OCSB. The Corporation shall make payments as billed therefor from funds available to the Corporation.

ARTICLE 2 BOARD OF DIRECTORS

Section 2.1. Powers and Membership.

(a) The property and affairs of the Corporation shall be managed and controlled by the Board of Directors and, subject to the restrictions imposed by law, the Articles, these Bylaws and the resolution of the OCSB, the Board of Directors shall exercise all of the powers of the Corporation.

(b) The sole member of the Corporation shall be the OCSB as set forth in Article III of the Articles of Incorporation.

(c) The membership of the Corporation shall not be assignable or otherwise transferable, nor shall any right or interest in such membership be assignable or otherwise transferable.

Section 2.2. Place of Meetings. The Board of Directors may hold its meetings at any place that the Board of Directors from time to time may designate; provided that, in the absence of any such designation, the meeting shall be held at the principal office of the OCSB.

Section 2.3. Annual Meetings. The annual meeting of the Board of Directors of this Corporation shall be held in Osceola County, Florida, during the month of November of each year. The place shall be designated by the President of the Corporation, or whomever he or she appoints. Notice of the annual meeting shall be given by the Secretary/Treasurer to each member of the Board of Directors not less than seven (7) days before the meeting.

Section 2.4. Regular Meetings. Regular meetings of the Board of Directors shall be held following proper public notice at such times and places as shall be designated, from time to time, by resolution of the Corporation.

Section 2.5. Special Meetings.

(a) Special meetings of the Board of Directors shall be held whenever called by the President, the Secretary or a majority of the directors then in office or upon advice of or request by the OCSB. At least seven days prior to any special meeting, the Corporation shall notify the School Boards or an authorized representative of the School Boards that such meeting is to be held and the purposes thereof.

(b) The Corporation shall give notice to each director of each special meeting in person or by mail, at least seven days before the meeting. However, such notice to the directors is not required for

any special meeting at which all directors then in office are present.

(c) Any matter that may be considered and acted upon at a regular meeting of the Board of Directors may be considered and acted upon at a special meeting unless otherwise indicated in the notice of the special meeting.

Section 2.6. Quorum. A majority of the number of directors constituting the Board of Directors shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation. The act of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

Section 2.7. Conduct of Business.

(a) At the meetings of the Board of Directors, the matters on the agenda shall be considered in such order as from time to time the Board of Directors may determine.

(b) At all meetings of the Board of Directors, the President shall preside, and in the absence of the President, the Vice President shall preside.

(c) The Secretary shall act as Secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer, subject to Section 3.1(a) of these Bylaws, may appoint any person to act as Secretary of the meeting.

(d) The business of the Corporation shall be conducted in accordance with the requirements of Section 286.011 and Chapter 119, Florida Statutes.

Section 2.8. Compensation of Directors. Directors as such shall not receive any salary or other compensation for their services, except that they may be reimbursed for their actual expenses incurred in performing such services.

Section 2.9. Removal of Directors by School Board. The OCSB has reserved the right to remove any member of the Board of Directors at any time with or without cause and appoint a replacement for the unexpired term of such member.

Section 2.10. Prior Approval of Indebtedness or Other Obligations. No bonds, notes, leases, or other evidences of indebtedness or other obligations shall be authorized or approved by the Board of Directors without the consent of the OCSB.

Section 2.11. Control of Corporation's Activities. The OCSB has reserved the right, exercisable at any time and in its sole discretion, to alter the structure, organization, programs or activities of the Corporation or to terminate and dissolve the Corporation, subject only to any limitations provided by the respective constitution and laws of the State of Florida or of the United States of America prohibiting the impairment of contracts entered into by the Corporation.

Section 2.12. Membership of the Board of Directors and Terms of Office. The Board of Directors shall consist of five (5) members.

Three (3) of these members shall be members of the School Board of Osceola County, appointed by the School Board of Osceola County, and two (2) of whom shall be members of the Lake County School Board appointed by the School Board of Lake County, subject to the following rules and requirements for appointment:

- a. One of the three Osceola County School Board positions on the Board of Directors of Four Corners Charter School shall be an appointed position holding a longer term to insure continuity in the governance of the School. ~~Cindy Hartig, currently a member of the Osceola County School Board,~~ Barbara Horn shall be the first person to serve ~~the~~ a longer ~~four (4) year~~ term, ~~with this longer four (4) year term to which will~~ be a four (4) year term effective with the organizational meeting of the School Board retroactive to the Organizational Meeting ~~of the School Board that was~~ held in November 2011, and running for four (4) years thereafter. Then, every two (2) years, ~~after the November 2011 Organizational Meeting, at the Organizational Meeting following the initial appointment of Ms. Horn to a four (4) year term, at the organizational meeting~~ in November, an Osceola County School Board Member shall be appointed ~~to a four (4) year term~~ by a majority ~~vote~~ of quorum present. ~~The~~ of the School Board of Osceola County to a four (4) year term, on the Board of Directors of the Charter School. Each ~~Osceola County~~ School Board Member appointed to a four (4) year term on the Board of Directors may, at his or her option, continue to serve on the Board of Directors of the Charter School even if ~~the~~ his or her term in office as a School Board Member has expired. No Osceola County Member appointed to a four (4) year term may be reappointed until his or her four (4) year term has expired. The terms of the other members shall be two (2) years.
- b. At the organizational meeting of the School Board of Lake County, to be held in November, 2012, the Lake County School Board has the right, but not the obligation, to appoint one of its two (2) members on the Four Corners Charter School Board to a four (4) year term for purposes of continuity in the governance of the school. If the Lake County School Board avails itself of this option to appoint one of its members to a four (4) year term, then, at the organizational meeting held two (2) years after the first appointment of a member of the Board of the Charter School to a four (4) year term, and every two (2) years thereafter, the Lake County School Board shall have the option, but not the obligation, to appoint one of its two members to a four (4) year term. Any member of the School Board appointed to a four (4) year term on the Board of Directors of the Charter School may, at ~~his or her~~ the option of the School Board, continue to serve on the Board of Directors even if the term in office as a School Board Member has expired. The Lake County School Board shall also have the option to appoint as one of its two (2) members serving on the Charter School Board a resident of Lake County other than a member of the School Board of Lake County. If the School Board of Lake County avails itself of the option to appoint

a non-School Board Member, then such person may, at the option of the School Board of Lake County, be appointed to either a two (2) year term on the Board of the Charter School or, so long as the appointment is consistent with the two (2) year cycle for appointments mentioned above, a four (4) year term on the Board of the Four Corners Charter School. No Lake County Member appointed to a four (4) year term may be reappointed until his or her four (4) year term has expired. The term in office shall be two (2) years unless the member is appointed to a four (4) year term in accordance with these provisions.

Section 2.13. Ex Officio SAC Member. The School Advisory Committee (SAC) president shall sit on the Board of Directors as a non-voting *ex officio* member and will be recognized and allowed to participate in all meetings of the Board of Directors.

ARTICLE 3 OFFICERS

Section 3.1. Titles and Term of Office.

(a) The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer and such other offices as the Board of Directors from time to time may determine. The offices of Secretary and Treasurer may be combined, and the offices of Vice President and Assistant Secretary (if any) may be combined. In the absence of the Secretary, any officer other than the President may act in the Secretary's place. The term of each office shall be one year.

(b) Each officer shall be elected or appointed by the Board of Directors.

(c) A vacancy in any office shall be filled by election or appointment by the Board of Directors for the unexpired term.

Section 3.2. President. The President shall be the chief executive officer of the Corporation, and, subject to the control of Board of Directors, the President shall be in general charge of the properties and affairs of the Corporation. The President shall preside at the meetings of the Board of Directors. In furtherance of the purposes of the Corporation, the President may sign and execute contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation.

Section 3.3. Vice President. The Vice President shall have such powers and duties as may be assigned by the Board of Directors. The Vice President shall exercise the powers and perform the duties of the President during the President's absence or inability to act, and any action so taken by the Vice President shall be conclusive evidence of the absence or inability of the President to act at the time such action was taken.

Section 3.4. Treasurer. The Treasurer is the custodian of the funds and securities of the

Corporation that come into the Treasurer's hands. When necessary or proper, the Treasurer may endorse, on behalf of the Corporation, for collection or payment, checks, notes and other obligations and shall deposit the same to the credit of the Corporation in such depository or depositories as have been designated in the manner prescribed by the Board of Directors. The Treasurer may sign all receipts and vouchers for payment made to the Corporation either alone or jointly with such other officer as is designated by the Board of Directors. Whenever required by the Board of Directors, the Treasurer shall render a statement of the Corporation's cash account, and the Treasurer shall enter or cause to be entered regularly in the books of the Corporation to be kept for that purpose full and accurate amounts of all monies received and paid out on account of the Corporation. The Treasurer shall perform all acts incident to the position of treasurer, subject to the control of the Board of Directors.

Section 3.5. Secretary.

(a) The Secretary shall keep the minutes of all meetings of the Board of Directors in books provided for that purpose and shall attend to the giving and serving of all notices for or on behalf of the Corporation. In furtherance of the purposes of the Corporation, the Secretary may sign with the President in the name of the Corporation and/or attest the signature of the President on contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation. The Secretary shall have charge of the Corporation's corporate books and records and such other property of the Corporation as the Board of Directors may direct, all of which shall at all reasonable times be open to inspection upon application at the office of the Corporation during business hours. The Secretary shall perform all duties incident to the office of secretary, subject to the control of the Board of Directors.

(b) An Assistant Secretary may perform any of the duties and exercise any of the authority of the Secretary, subject to the control of the Board of Directors.

Section 3.6. Compensation. Officers as such shall not receive any salary or other compensation for their services, except that they may be reimbursed for their actual expenses incurred in performing such services.

**ARTICLE 4
PROVISIONS REGARDING ARTICLES OF INCORPORATION
AND BYLAWS**

Section 4.1. When Bylaws Take Effect. These Bylaws shall become effective upon the approval of these Bylaws by the OCSB and the adoption of these Bylaws by the Board of Directors.

Section 4.2. Amendments to Articles and Bylaws.

(a) The Articles may be amended as prescribed therein.

(b) These Bylaws may be amended at any time and from time to time by the Board of

Directors.

ARTICLE 5
GENERAL PROVISIONS

Section 5.1. Principal Office. The principal office of the Corporation shall be located at the principal offices of the OCSB.

Section 5.2. Fiscal Year. The fiscal year of the Corporation shall be the same as the OCSB.

Section 5.3. Seal. The seal of the Corporation shall be as determined by the Board of Directors.

Section 5.4. Resignations. Any director or officer may resign at any time. Such a resignation shall be made in writing directed to the President of the Corporation. A resignation shall take effect at the time specified therein, or, if no time is so specified, at the time of its receipt by the President. The acceptance of a resignation is not necessary to make it effective, unless expressly so provided in the resignation.