



BOARD OF DIRECTORS MEETING 3/29/16

Agenda 6:00 PM

Palmetto Scholars Academy's Mission

Palmetto Scholars Academy (PSA) will provide a differentiated program designed to meet the educational needs of intellectually gifted learners, address their distinctive social and emotional needs, promote individual character development and instill a life-long love of learning. Our students will engage with leading innovative organizations in higher education, business and science in order to empower them to make original and impactful contributions toward the elevation of South Carolina in the areas of education, commerce, arts, and science.

- **Call to Order and Reading of the Mission Statement – 1 minute**
- **Open Session – Public Comment– 5 minutes**
- **Budget Workshop**
- **Adjournment**



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PSA 2017 Budget Workshop
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Palmetto Scholars Academy Board Members

Dr. Frank Budd, Director, Counseling and Substance Abuse Services at the College of Charleston; Mr. David Diana, Co-founder, Diana Marketing & Design, Community Education Director, Charleston Dorchester Mental Health Center, and PSA Parent; Mr. Rob Fifield, President, Bauer International; Ms. Victoria Gamble, Academic Interventionist at Moultrie Middle Schools in Charleston County School District; Dr. Tim Gott, PSA Principal and Ex-Officio Member of the Board; Ms. Shirley Hinson, Director of Government Relations, College of Charleston, former member of the SC House of Representatives, former Berkeley County School District Board Member; Ms. Stacey Lindbergh, PSA Founder; Mr. J. Keith McElveen, President, Wave Sciences Corporation and PSA Parent; Mr. Jack Moore, Principal of Applied Thought Consulting; Mr. Ken Ryan, Chief Creative Officer for KRyan Creative, LLC, President of the PSA Booster Club and PSA Parent; Dr. Marilyn Schaffner, Chief Nursing Executive and

Administrator for Clinical Services, Medical University of South Carolina; Lt. Colonel Ralph Taylor, Deputy Commander, 628th Mission Support Squadron Group, Joint Base Charleston; and Dr. Jean Chandler, Gifted and Talented Specialist and SC Consortium for Gifted Education Board Member.

Meeting Attendees

The workshop had no visitors, and consequently no public comments were made.

Absent Members of Board of Directors

Mr. David Diana, Ms. Victoria Gamble, Mr. Ken Ryan, and Lt. Colonel Ralph Taylor were absent.

Members Present Through Conference Call

No member called in to the workshop.

I. Call to Order – Ms. Stacey Lindbergh called the meeting to order.

II. A quorum was present.

III. Mr. Rob Fifield presided over the PSA 2017 Budget Workshop.

- **Mr. Rob Fifield thanked the board members for attending the budget workshop.**
- **Mr. Rob Fifield praised the PSA Financial Committee and Dr. Tim Gott for all the hard work in getting the budget to this draft stage in the process for final approval by the board.**
- **Mr. Rob Fifield stated that the PSA 2017 Budget had been created based on the enrollment of 489 students for projected funding of \$3,555,458 from the S.C. State Department of Education from pupil base funding.**
- **The enrollment includes 96 students in grade 6; 96 students in grade 7; 72 students in grade 8; 72 students in grade 9; 63 students in grade 10; 50 students in grade 11; and 40 students in grade 12 maintaining a pupil teacher ratio of 17 to 1.**

- **Mr. Jack Moore suggested using a format of a contingency budget with the ability to make adjustments monthly if projected finances proved to be too conservative in the original budget.**
- **In the current DRAFT budget, teachers and staff across the board are scheduled to receive 2.5% increase in pay.**
- **The budget calls for hiring three new teachers and one additional office staff receptionist.**
- **Ms. Shirley Hinson suggested adding a security alarm button for the front office staff.**
- **The board members suggested six changes to the budget to include the following:**
 1. **Increase the 2017 Gifted and Talented percentage projections from 66% to 70%.**
 2. **Remove the cost of books for High School Dual Credit and College of Charleston Courses with parents being responsible for purchasing the required texts.**
 3. **Decrease the Step Up Salary for PSA Continuing Teachers from \$25,000 to \$10,000, and if PSA out paces the budgeted student count on the 5th and 45th day of 2017, the board will reinstate the original \$25,000 budgeted number.**
 4. **Increase the legal expenses from \$10,000 to \$15,000 to cover the anticipated negotiation with the Joint Base Charleston for possible additional land adjacent to the current campus.**
 5. **Increase JBC Facility Lease costs from \$32,130 to \$47,130 considering that the current lease of \$64,260, which may come at less from any expenses JBC does not incur or will be offset with reduced maintenance costs, JBC use of PSA Facilities for trainings, classes or meetings, etc.**
 6. **Increase Marketing & Advertising from \$2,000 to \$10,000 in order to make sure PSA fulfills its obligation to notify the community of the opportunity to attend and ensure enrollment is maximized.**
- **Mr. Rob Fifield stated that the PSA Bond Ratio requirement for both Debt Service Coverage and Days Cash on Hand are fulfilled with the projected 2017 PSA Budget.**

- **Ms. Stacey Lindbergh thanked Mr. Rob Fifield and the PSA Finance Committee for preparing the budget draft document and adjourned the PSA 2017 Budget Workshop after all questions were answered and suggestions were heard from board members in attendance.**