

## MEETING MINUTES - Colorado Skies Academy

### Meeting

<b>Date</b>	Tuesday, March 28, 2023
<b>Started</b>	5:30 PM
<b>Ended</b>	10:00 PM (MST)
<b>Location</b>	Colorado SKIES Academy 13025 Wings Way, Englewood, CO 80112 Zoom Meeting: <a href="https://zoom.us/j/7724665686">https://zoom.us/j/7724665686</a> Meeting ID: 772 466 5686 Dial in Number: 1-669-900-6833
<b>Purpose</b>	Regular scheduled meeting
<b>Chaired by</b>	Board Chair Christa Coryell
<b>Recorder</b>	Julie Halliday

### Video/teleconference info

### Minutes

## 1. Opening Items

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### 1.1. Call The Meeting To Order & Welcome

- CSA Mission Statement: Colorado Skies Academy will inspire learners to take flight academically and personally through relevant project based learning instruction. Using comprehensive STEAM and SEL programs, our young people will be prepared to pursue goals and succeed in future educational endeavors and careers. They will create meaningful aerospace connections and develop positive relationships to support their journey.
- Board Chair Coryell called the meeting to order at 5:51 p.m. and read the School Mission Statement.

**Status:** Completed

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### 1.2. Roll Call

- Board Members Present: Christa Coryell, Mark Van Tine, Ralph Forsythe, Amy Stocki, Dana Kirchmar, Jen Bailey. Member Bryan joined late.

**Status:** Completed

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### 1.3. Approve Agenda

- The Agenda was brought forward for consideration. Upon Motion to AMEND the agenda to add 4.2 Regular Board Meeting Time by Member Coryell, seconded by Member Stocki, the Motion passed by unanimous vote.

**Status:** Completed

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### 1.4. Approve Minutes - February 23, 2023 Board Meeting

- The Minutes were brought forward for consideration. Upon Motion by Member Coryell to approve the 2/23/2023 Board Meeting Minutes, seconded by Member Kirchmar, the Motion passed by unanimous vote.

**Status:** Completed

Documents

- Minutes-2023-02-23-v3.pdf
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## 2. Public Comments

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### 2.1. Comments

- No Comments were made.

**Status:** Completed

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## 3. Discussion, Presentation And Communication Items

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### 3.1. Financial Report - G & G Consulting

- Financial Consultant, Brandon Chrisp presented the Financials to the Board. The financial Dashboard, Profit & Loss, Cash Flow were reviewed.
- Member Van Tine reported they have an upcoming meeting with the Daniels Fund regarding fundraising and also reported they have a few other leads they are following up on.

**Status:** Completed

Documents

- CSA FY24 Working Budget - 3.27.23 - Board Preview.pdf
  - Financial Report February 2023\_CSA.pdf
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### 3.2. Director Report

- School Director, Katie Dutton presented the Director's Report. The following topics were covered: Celebrations & Presentation, Curriculum Updates, Enrollment, Personnel & Staffing, Ongoing Efforts and Upcoming Events. See Detailed Report Attached.

**Status:** Completed

Documents

- 2023.03.28\_DirectorsReport.pdf
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### 3.3. CSA Drone Soccer Team Scrimmage Presentation

- Cynthia & Mike Medina are parents of a student(s) at CSA and are the drone soccer coaches. They gave a presentation to the Board regarding what drone soccer is and how the students benefit from the program. They held a scrimmage so the board could watch the team play.

**Status:** Completed

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### 3.4. Committee Reports

- Executive Committee - Board Chair Coryell had nothing to report.
- Capital Campaign Committee - Member Van Tine reported on the Shades of Blue event that is happening at Wings in April. They offered to let CSA put up a table at the event. If students want to attend the fee is \$10
- Safety and Security Committee - Member Forsythe had nothing to report.
- Board Development Committee - Member Stocki had nothing to report.
- Outreach Committee - Member Kirchmar reported that they attended a few events and they have several planned in the near future.

- School Accountability Committee - Member Bryan volunteered to represent the Board on this committee.

**Status:** Completed

Documents

- 2023 SHADES OF BLUE Airline Symposium April 30 - May 1, 2023 (1-Page Flyer).jpg
  - 2023 SHADES OF BLUE Airline Symposium Brochure ( 2 pgs).pdf
  - 2023 SHADES OF BLUE Airline Symposium Communication Letter (Event Sponsors).pdf
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## 4. Action Item

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### 4.1. School Charter Contract Amendment

- The School Charter Contract Amendment 2 - Extending the Contract Term was brought forward for consideration. Upon Motion to approve the Charter Contract Amendment 2 by Board Chair Coryell, seconded by Member Van Tine, the Motion passed by unanimous vote.

**Status:** Completed

Documents

- School Charter Contract Amendment-Extending Contract Term.docx (1).pdf
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### 4.2. Board Regular Meeting Time

- Upon Motion to change the Regular Board Meeting Time from 5:30p.m. MST to 5:45p.m. MST, seconded by Member Forsythe, the Motion passed by unanimous vote.

**Status:** Completed

Documents

- Board Meeting Calendar SY2022-23\_CSA (6).pdf
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## 5. Executive Session

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### 5.1. Personnel matters [C.R.S. § 24-6-402(4)(f)]

- At 8:46 pm Board Chair Coryell made a motion to go into Executive Session under CRS 24-6-402()(f) Personnel Matters, seconded by Member Van Tine. Roll call vote: Member Coryell - Aye, Member Van Tine - Aye, Member Forsythe - Aye, Member Stocki - Aye, Member Kirchmar - Aye, Member Bailey - Aye, Member Bryan - Aye. The Motion passed by unanimous vote. The Board returned to regular session at 10:10 pm.

**Status:** Completed

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## 6. Closing Items

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### 6.1. Board Comments

- No comments were made.

**Status:** Completed

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### 6.2. Next Meeting Date

- April 27, 2023

**Status:** Completed

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### 6.3. Adjournment

- Board Chair Coryell adjourned the meeting at 10:11 p.m.

**Status:** Completed

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Date: April 27, 2023

Approval of Minutes:

Motion by: Member Coryell

Seconded by: Member Stocki

Approved

Board Secretary, Dana Kirchmar

**COLORADO SKIES ACADEMY**  
**BOARD FINANCIAL DASHBOARD**  
February 28, 2023

	CSA	GREEN	YELLOW	RED
CURRENT RATIO(current assets/current liabilities)	4.30	1.75	1.5	1.25
CASH LIQUIDITY RATIO(cash/current liabilities)	4.30	1.5	1.25	1
DAYS CASH ON HAND	23	>90	<90	<30
FY23 ENROLLMENT FUNDING VARIANCE	\$ (404,498)	>0	0	< 0

		GREEN	YELLOW	RED
		> 10% of	> 5% of	< 5% of
		Expenses or	Expenses or	Expenses or
PROJECTED UNASSIGNED FUND BALANCE	\$ (77,362)	\$305,336	\$152,668	\$152,668

BALANCE SHEET OVERVIEW		
TOTAL ASSETS	\$	189,289
TOTAL LIABILITIES	\$	44,017
FUND BALANCE		
6710 · Non-Spendable Fund Balance	\$	-
6721 · Restricted for TABOR	\$	81,000
6770 · Unrestricted Net Assets	\$	147,772
Net Income	\$	(83,500)
TOTAL FUND BALANCE	\$	145,272

FY24 ENROLLMENT FORECAST				
	BUDGETED STUDENT COUNT	PROJECTED FUNDED ENROLLMENT	ENROLLMENT VARIANCE	VARIANCE IN FUNDING
Grade 6	90	70	-20	\$ (237,940)
Grade 7	75	65	-10	\$ (118,970)
Grade 8	69	65	-4	\$ (47,588)
<b>Total</b>	<b>234</b>	<b>200</b>	<b>-34</b>	<b>\$ (404,498)</b>

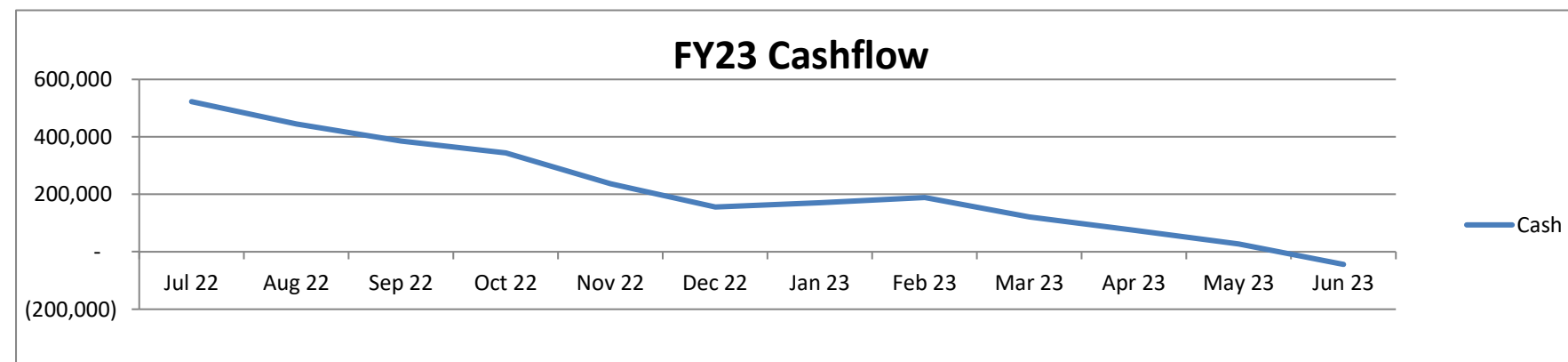
PROFIT & LOSS vs. BUDGET OVERVIEW							
	ACTUAL	ANNUAL BUDGET	% OF ANNUAL BUDGET	OVER/(UNDER) ANNUAL	YEAR TO DATE BUDGET	% OF YEAR TO DATE BUDGET	YEAR TO DATE BUDGET
TOTAL INCOME	\$ 1,640,931	\$ 3,135,097	52%	\$ (1,494,167)	\$ 2,090,064.88	79%	\$ (449,134)
TOTAL EXPENSES	\$ 1,724,430	\$ 3,053,365	56%	\$ (1,328,935)	\$ 2,035,576.67	85%	\$ (311,146)
NET INCOME	\$ (83,500)	\$ 81,732	-102%	\$ (165,232)	\$ 54,488	-153%	\$ (137,988)

**Colorado Skies Academy**  
**Profit & Loss Budget vs. Actual**  
**July 2022 through February 2023**

	<b>Jul '22 - Feb 23</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>1000 · Foundation Revenue</b>	407,933	1,276,181	-868,249	32%
<b>3000 · State Revenue</b>	50,947	97,038	-46,091	53%
<b>4000 · Other Federal grants</b>	0	81,550	-81,550	0%
<b>5554 · Transfer In</b>	0	0	0	0%
<b>5710 · Per Pupil Revenue-PPR</b>	1,182,051	1,680,328	-498,277	70%
<b>Total Income</b>	<u>1,640,931</u>	<u>3,135,097</u>	<u>-1,494,167</u>	<u>52%</u>
<b>Gross Profit</b>	1,640,931	3,135,097	-1,494,167	52%
<b>Expense</b>				
<b>0100 · Salaries</b>	541,511	842,150	-300,639	64%
<b>0200 · Benefits</b>	168,040	279,097	-111,057	60%
<b>0300 · Professional svcs-assessment:</b>	243,154	422,123	-178,969	58%
<b>0400 · Purchased Property Services</b>	601,372	872,355	-270,983	69%
<b>0500 · Other Purchased Services</b>	85,128	417,556	-332,428	20%
<b>0600 · Supplies</b>	39,561	71,852	-32,291	55%
<b>0700 · Property</b>	42,088	81,000	-38,912	52%
<b>0800 · Other Objects</b>	3,578	67,232	-63,654	5%
<b>Total Expense</b>	<u>1,724,430</u>	<u>3,053,365</u>	<u>-1,328,935</u>	<u>56%</u>
<b>Net Ordinary Income</b>	<u>-83,500</u>	<u>81,732</u>	<u>-165,232</u>	<u>-102%</u>
<b>Net Income</b>	<u><u>-83,500</u></u>	<u><u>81,732</u></u>	<u><u>-165,232</u></u>	<u><u>-102%</u></u>

COLORADO SKIES ACADEMY CASH FLOW PROJECTIONS													<b>Revised Budget Totals</b>	<i>Actuals Combined with remaining budget</i>	<i>Potential Over/Under Budget based on Projections</i>
	Actual Jul 22	Actual Aug 22	Actual Sep 22	Actual Oct 22	Actual Nov 22	Actual Dec 22	Actual Jan 23	Actual Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23			
<b>INCOME</b>															
1000 · Local Revenue Source	63,585	56,669	62,421	55,121	41,072	39,419	42,801	46,845	39,419	39,419	39,419	39,419	1,276,181	565,610	(710,571)
3000 · State Revenue	5,810	7,124	6,362	6,347	6,381	6,381	6,381	6,162	6,381	6,381	6,381	31,646	97,037	101,734	4,697
4000 · Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	81,550	81,550	81,550	-
5700 · PPR	168,669	168,669	168,669	168,669	126,136	126,136	126,136	128,969	128,969	128,969	128,969	128,969	1,680,328	1,697,927	17,599
	238,064	232,461	237,452	230,137	173,588	171,935	175,317	181,976	174,769	174,769	174,769	281,584	3,135,096	2,446,821	(688,275)
<b>EXPENSE</b>															
0100 · Salaries	75,891	70,214	69,846	76,630	61,223	66,296	58,346	63,065	62,569	61,326	62,320	62,072	842,150	789,797	(52,353)
0200 · Employee Benefits	24,786	24,395	30,731	22,835	15,070	18,189	15,244	16,788	16,741	16,258	16,595	41,796	279,098	259,430	(19,668)
0300 · Purchased Profess and Tech Serv	28,688	30,795	28,645	35,901	33,952	28,399	27,391	29,383	37,980	37,980	37,980	37,980	422,122	395,072	(27,050)
0400 · Purchased Prop. Services	68,598	92,230	70,015	84,737	67,564	73,457	71,139	73,632	93,903	72,903	72,903	69,293	872,356	910,374	38,018
0500 · Other Purchased Services	34,119	68,299	48,904	34,590	49,481	36,757	(168,731)	(18,292)	28,541	28,541	28,541	42,541	417,556	213,291	(204,265)
0600 · Supplies	4,793	13,061	6,033	3,274	1,633	3,372	4,480	2,913	3,589	3,661	3,387	3,546	71,852	53,743	(18,109)
0700 · Property	34,910	-	2,760	8,259	(3,841)	-	-	-	-	-	-	-	81,000	42,088	(38,912)
0800 · Other Objects	2,027	32	-	13	23	104	1,374	5	-	-	-	14,624	67,232	18,202	(49,030)
	273,813	299,026	256,936	266,239	225,104	226,574	9,244	167,494	243,321	220,668	221,726	271,850	3,053,366	2,681,996	(371,370)
Net Income	(35,748)	(66,565)	(19,484)	(36,102)	(51,516)	(54,639)	166,073	14,482	(68,552)	(45,899)	(46,957)	9,733	81,730	(235,175)	(316,905)
<b>SUMMARY RECAP</b>															
Beginning Cash Balance	331,445	522,639	445,023	384,689	344,753	237,280	155,085	170,539	189,289	120,737	74,838	27,880			
Current Month Income/(Loss)	(35,748)	(66,565)	(19,484)	(36,102)	(51,516)	(54,639)	166,073	14,482	(68,552)	(45,899)	(46,957)	9,733			
Non-Current AP & Misc.	226,942	(11,051)	(40,850)	(3,833)	(55,957)	(27,556)	(150,619)	4,269				(81,550)			
Ending Cash Balance	522,639	445,023	384,689	344,753	237,280	155,085	170,539	189,289	120,737	74,838	27,880	(43,936)			

\$ 70,958 TABOR



-Cash flow forecasts are for presentation purposes to facilitate a board discussion.  
-Projections are primarily based on a three month trailing average.  
-January includes the SPED reconciliation from FY22 in 0500.  
-Contingency is removed from the forecast in 0800.  
-ESSER revenue is removed from the June cash forecast as we are not expecting to receive the funds until Aug/Sep.  
-Unsecured local revenue is not included in the forecast.

COLORADO SKIES ACADEMY CASH FLOW PROJECTIONS		Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	FY23 Revised Budget
		Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	
<b>INCOME</b>														
	<b>1000 · Local Revenue Source</b>	42,801	46,845	39,419	39,419	39,419	39,419	49,682	49,682	49,682	49,682	49,682	49,682	1,276,181
	<b>3000 · State Revenue</b>	6,381	6,162	6,381	6,381	6,381	31,646	5,981	5,981	5,981	5,981	5,981	5,981	97,037
	<b>4000 · Federal Revenue</b>	-	-	-	-	-	81,550	-	-	-	-	-	-	81,550
	<b>5554 · Transfer In</b>	126,136	128,969	128,969	128,969	128,969	128,969	140,027	140,027	140,027	140,027	140,027	140,027	1,680,328
	<b>5700 · PPR</b>	175,317	181,976	174,769	174,769	174,769	281,584	195,690	195,690	195,690	195,690	195,690	195,690	3,135,096
<b>EXPENSE</b>														
	<b>0100 · Salaries</b>	58,346	63,065	62,569	61,326	62,320	62,072	70,179	70,179	70,179	70,179	70,179	70,179	842,150
	<b>0200 · Employee Benefits</b>	15,244	16,788	16,741	16,258	16,595	41,796	23,258	23,258	23,258	23,258	23,258	23,258	279,098
	<b>0300 · Purchased Profess and Tech Serv</b>	27,391	29,383	37,980	37,980	37,980	37,980	35,177	35,177	35,177	35,177	35,177	35,177	422,122
	<b>0400 · Purchased Prop. Services</b>	71,139	73,632	93,903	72,903	72,903	69,293	72,696	72,696	72,696	72,696	72,696	72,696	872,356
	<b>0500 · Other Purchased Services</b>	(168,731)	(18,292)	28,541	28,541	28,541	42,541	34,796	34,796	34,796	34,796	34,796	34,796	417,556
	<b>0600 · Supplies</b>	4,480	2,913	3,589	3,661	3,387	3,546	5,988	5,988	5,988	5,988	5,988	5,988	71,852
	<b>0700 · Property</b>	-	-	-	-	-	-	6,750	6,750	6,750	6,750	6,750	6,750	81,000
	<b>0800 · Other Objects</b>	1,374	5	-	-	-	14,624	-	-	-	-	-	-	67,232
		9,244	167,494	243,321	220,668	221,726	271,850	248,845	248,845	248,845	248,845	248,845	248,845	3,053,366
		<b>166,073</b>	<b>14,482</b>	<b>(68,552)</b>	<b>(45,899)</b>	<b>(46,957)</b>	<b>9,733</b>	<b>(53,154)</b>	<b>(53,154)</b>	<b>(53,154)</b>	<b>(53,154)</b>	<b>(53,154)</b>	<b>(53,154)</b>	<b>81,730</b>
<b>Net Income</b>														
<b>SUMMARY RECAP</b>														
	<b>Beginning Cash Balance</b>	155,085	170,539	189,289	120,737	74,838	27,880	(43,936)	(97,091)	(150,245)	(121,850)	(175,004)	(228,159)	
	<b>Current Month Income/(Loss)</b>	166,073	14,482	(68,552)	(45,899)	(46,957)	9,733	(53,154)	(53,154)	(53,154)	(53,154)	(53,154)	(53,154)	
	<b>Non-Current AP &amp; Misc.</b>	(150,619)	4,269				(81,550)			81,550				
	<b>Ending Cash Balance</b>	170,539	189,289	120,737	74,838	27,880	(43,936)	(97,091)	(150,245)	(121,850)	(175,004)	(228,159)	(281,313)	

# Addendum

**Colorado Skies Academy**  
**Balance Sheet Prev Year Comparison**  
**As of February 28, 2023**

	<b>Feb 28, 23</b>	<b>Feb 28, 22</b>	<b>\$ Change</b>	<b>% Change</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
8101A · Checking	189,289	189,187	102	0%
<b>Total Checking/Savings</b>	<u>189,289</u>	<u>189,187</u>	<u>102</u>	<u>0%</u>
<b>Total Current Assets</b>	<u>189,289</u>	<u>189,187</u>	<u>102</u>	<u>0%</u>
<b>TOTAL ASSETS</b>	<u><b>189,289</b></u>	<u><b>189,187</b></u>	<u><b>102</b></u>	<u><b>0%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
7421B · Accounts Payable Bill.co	17,830	12,220	5,610	46%
<b>Total Accounts Payable</b>	<u>17,830</u>	<u>12,220</u>	<u>5,610</u>	<u>46%</u>
<b>Other Current Liabilities</b>				
7421 · Accounts Payable	40,423	70,443	-30,020	-43%
7471 · Payroll liabilities	-14,236	30,594	-44,829	-147%
<b>Total Other Current Liabilities</b>	<u>26,187</u>	<u>101,037</u>	<u>-74,850</u>	<u>-74%</u>
<b>Total Current Liabilities</b>	<u>44,017</u>	<u>113,257</u>	<u>-69,240</u>	<u>-61%</u>
<b>Total Liabilities</b>	<u>44,017</u>	<u>113,257</u>	<u>-69,240</u>	<u>-61%</u>
<b>Equity</b>				
6721 · Restricted FB - Tabor Reserves	81,000	79,200	1,800	2%
6770 · Unrestricted Net Assets	147,772	292,875	-145,104	-50%
<b>Net Income</b>	<u>-83,500</u>	<u>-296,145</u>	<u>212,646</u>	<u>72%</u>
<b>Total Equity</b>	<u>145,272</u>	<u>75,930</u>	<u>69,342</u>	<u>91%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>189,289</b></u>	<u><b>189,187</b></u>	<u><b>102</b></u>	<u><b>0%</b></u>

Colorado Skies Academy  
Profit & Loss Budget vs. Actual Expanded  
July 2022 through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1000 · Foundation Revenue				
1740 · Fees & activities	18,027	35,200	-17,173	51%
1750 · Fundraisers	544	2,000	-1,456	27%
1760 · Gifts and Contributions	13,327	12,000	1,327	111%
1900 · Other Revenue from Local Source	0	0	0	0%
1920 · Grants - Foundations	2,555	680,000	-677,445	0%
1954 · Mill Levy Funds	280,330	411,173	-130,843	68%
1955 · Mill Levy Funds-O+M	83,389	115,808	-32,419	72%
1990 · Miscellaneous Revenue	9,759	20,000	-10,241	49%
1000 · Foundation Revenue - Other	0	0	0	0%
Total 1000 · Foundation Revenue	407,933	1,276,181	-868,249	32%
3000 · State Revenue				
3113 · Capital construction	50,947	69,737	-18,790	73%
3140 · English Language Prof Act-ELPA	0	2,036	-2,036	0%
3898 · State Pension Contribution	0	25,265	-25,265	0%
Total 3000 · State Revenue	50,947	97,038	-46,091	53%
4000 · Other Federal grants				
4367 · Title II	0	1,587	-1,587	0%
4414 · ESSER III	0	79,300	-79,300	0%
4420 · ESSER II	0			
6368 · Title IV	0	663	-663	0%
Total 4000 · Other Federal grants	0	81,550	-81,550	0%
5554 · Transfer In	0	0	0	0%
5710 · Per Pupil Revenue-PPR	1,182,051	1,680,328	-498,277	70%
Total Income	1,640,931	3,135,097	-1,494,167	52%
Gross Profit	1,640,931	3,135,097	-1,494,167	52%
Expense				
0100 · Salaries				
0110 · Salaries of regular employees				
0110.1 · Salaries Admin	85,584			
0110.2 · Salaries Professional	405,332			
0110.4 · Salaries Paraprofessional	45,865			
0110.5 · Salaries Clerical	528			
0110 · Salaries of regular employees - Ot	0	827,050	-827,050	0%
Total 0110 · Salaries of regular employees	537,308	827,050	-289,742	65%
0150 · Stipends	0	15,100	-15,100	0%
0190 · Bonuses				
0190.2 · Bonuses Professional	4,202			
0190.5 · Bonuses Clerical	0			
Total 0190 · Bonuses	4,202			
Total 0100 · Salaries	541,511	842,150	-300,639	64%
0200 · Benefits				
0211 · Life & STD Expense				
0211.1 · L&STD Insurance Admin	75			
0211.2 · L&STD Insurance Professional	827			
0211 · Life & STD Expense - Other	0	1,070	-1,070	0%
Total 0211 · Life & STD Expense	902	1,070	-168	84%
0221 · Medicare				
0221.1 · Medicare Admin	2,083			
0221.2 · Medicare Professional	5,330			
0221.4 · Medicare Paraprofessional	638			
0221.5 · Medicare Clerical	7			
0221 · Medicare - Other	0	12,211	-12,211	0%
Total 0221 · Medicare	8,058	12,211	-4,153	66%
0222 · Social security				
0222.2 · Social Security Professional	567			
Total 0222 · Social security	567			
0230 · Retirement-PERA				
0230.1 · PERA Admin	31,011			
0230.2 · PERA Professional	89,005			
0230.4 · PERA Paraprofessional	9,747			
0230.5 · PERA Clerical	112			
0230 · Retirement-PERA - Other	0	180,220	-180,220	0%
Total 0230 · Retirement-PERA	129,876	180,220	-50,344	72%
0250 · Health insurance				
0250.1 · Health Admin	666			

**Colorado Skies Academy**  
**Profit & Loss Budget vs. Actual Expanded**  
**July 2022 through February 2023**

	<b>Jul '22 - Feb 23</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
0250.2 · Health Professional	17,719			
0250 · Health insurance - Other	9,956	56,428	-46,472	18%
Total 0250 · Health insurance	28,341	56,428	-28,087	50%
0251 · Dental insurance				
0251.2 · Dental Professional	784			
0251 · Dental insurance - Other	-611	1,763	-2,374	-35%
Total 0251 · Dental insurance	172	1,763	-1,591	10%
0252 · Vision Expense				
0252.2 · Vision Professional	124			
Total 0252 · Vision Expense	124			
0280 · State Pension Contribution	0	25,265	-25,265	0%
0290 · Other employee benefits	0	2,140	-2,140	0%
Total 0200 · Benefits	168,040	279,097	-111,057	60%
0300 · Professional svcs-assessments				
0313 · Banking service fees	12,625	20,000	-7,375	63%
0320 · Professional education svcs*				
0320c · Educational	201,614			
0320 · Professional education svcs* - Oth	6,000	351,096	-345,096	2%
Total 0320 · Professional education svcs*	207,614	351,096	-143,482	59%
0331 · Legal services	601	7,079	-6,479	8%
0332 · Audit & accounting svcs	6,000	6,000	0	100%
0334 · Consultant services				
0334c · Leadership Coaching/Training	960			
0334 · Consultant services - Other	3,200	21,700	-18,500	15%
Total 0334 · Consultant services	4,160	21,700	-17,540	19%
0335 · Medical Services	10,000	7,517	2,483	133%
0340 · Technical services	0	1,550	-1,550	0%
0390 · Other Purchased Services	2,155	2,693	-538	80%
0300 · Professional svcs-assessments - Othe	0	4,488	-4,488	0%
Total 0300 · Professional svcs-assessments	243,154	422,123	-178,969	58%
0400 · Purchased Property Services				
0410 · Utilities	32,978	44,000	-11,022	75%
0421 · Trash Service	2,930	4,345	-1,415	67%
0422 · Snow Removal	3,235	1,751	1,484	185%
0423 · Custodial Services	34,020	52,920	-18,900	64%
0424 · Lawn Care	5,298	6,127	-830	86%
0430 · Repairs & Maintenance	34,063	21,663	12,400	157%
0441 · Rental of land & buildings	486,936	722,321	-235,385	67%
0442 · Rental of equipment	1,601	10,409	-8,808	15%
0490 · Other Purchased Property Servic	312	8,819	-8,507	4%
Total 0400 · Purchased Property Services	601,372	872,355	-270,983	69%
0500 · Other Purchased Services				
0513 · Contracted Field Trips	579	1,945	-1,366	30%
0520 · Insurance Expense	51,774	56,105	-4,331	92%
0525 · Unemployment insurance	1,236	3,833	-2,597	32%
0526 · Workers' comp insurance	27	6,569	-6,542	0%
0531 · Telephone/fax/telecom	5,672	18,746	-13,074	30%
0533 · Postage & Delivery	510	1,576	-1,066	32%
0534 · Online Services	17,763	22,970	-5,207	77%
0540 · Advertising & Marketing	1,327	15,000	-13,673	9%
0550 · Printing	1,419	1,382	37	103%
0580 · Travel, Registration, Entr-PD				
0580A · Food (Staff)	1,233	5,206	-3,973	24%
0580 · Travel, Registration, Entr-PD - Oth	0	8,042	-8,042	0%
Total 0580 · Travel, Registration, Entr-PD	1,233	13,248	-12,015	9%
0594 · District Purchased Services				
0594A · District Services-SPED	-20,018	225,772	-245,790	-9%
Total 0594 · District Purchased Services	-20,018	225,772	-245,790	-9%
0595 · District purchased svcs-admin	23,606	50,410	-26,804	47%
Total 0500 · Other Purchased Services	85,128	417,556	-332,428	20%
0600 · Supplies				
0610 · General supplies	2,938	7,000	-4,062	42%
0611 · Office supplies	5,570	10,000	-4,430	56%
0612 · Classroom Supplies	7,551	13,000	-5,449	58%
0613 · Custodial/Building Supplies	15,993	20,000	-4,007	80%
0616 · Assesment Supplies	175	1,000	-825	18%
0630 · Food (Student)	1,651	3,000	-1,349	55%
0640 · Books & periodicals	650	5,000	-4,350	13%
0650 · Electronic media-software	5,033	12,852	-7,819	39%
Total 0600 · Supplies	39,561	71,852	-32,291	55%

Colorado Skies Academy  
Profit & Loss Budget vs. Actual Expanded  
July 2022 through February 2023

	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget
0700 · Property				
0710 · Land and Improvements	2,760	5,000	-2,240	55%
0722 · Leasehold Improvements	8,259	8,000	259	103%
0730 · Equipment	31,069	30,000	1,069	104%
0723 · Major Renovations	0	28,000	-28,000	0%
0733 · Furniture & fixtures	0	2,000	-2,000	0%
0735 · Non-capital equipment	0	8,000	-8,000	0%
Total 0700 · Property	42,088	81,000	-38,912	52%
0800 · Other Objects				
0810 · Dues & fees	2,165	6,822	-4,657	32%
0840 · Contingency	0	50,410	-50,410	0%
0851 · Transportation/field trips	1,400	0	1,400	100%
0890 · Misc. expenses-fundraising	13	10,000	-9,987	0%
Total 0800 · Other Objects	3,578	67,232	-63,654	5%
Total Expense	1,724,430	3,053,365	-1,328,935	56%
Net Ordinary Income	-83,500	81,732	-165,232	-102%
Net Income	-83,500	81,732	-165,232	-102%

Colorado Skies Academy  
Bank Transaction Details  
As of February 28, 2023

Type	Date	Num	Name	Memo	Split	Amount	Balance
1072 · Bill.com Money Out Clearing							0.00
Bill Pmt -Check	02/15/2023	Bill.com	Frontier Business Products	https://app02.us.bill.com/BillPay?id=blp02ZIDRHGVIC15hca6	7421B · Accounts Payable Bill.com	-9.00	-9.00
Bill Pmt -Check	02/15/2023	Bill.com	Airgas USA, LLC	https://app02.us.bill.com/BillPay?id=blp02UBFTGMBZU15hldf	7421B · Accounts Payable Bill.com	-22.06	-31.06
General Journal	02/15/2023	Bill.com		BILL 02/15/23 Payables Funding	8101A · Checking	22.06	-9.00
General Journal	02/15/2023	Bill.com		BILL 02/15/23 Payables Funding	8101A · Checking	9.00	0.00
Bill Pmt -Check	02/16/2023	Bill.com	Xcel Energy	https://app02.us.bill.com/BillPay?id=blp02MALEKSLWT15hxce	7421B · Accounts Payable Bill.com	-2,558.87	-2,558.87
Bill Pmt -Check	02/16/2023	Bill.com	Erin Regan	https://app02.us.bill.com/BillPay?id=blp02ENPQZEIOR15hc5m	7421B · Accounts Payable Bill.com	-223.40	-2,782.27
Bill Pmt -Check	02/16/2023	Bill.com	Maker Learning Network	https://app02.us.bill.com/BillPay?id=blp02LZRTONDGT15hwoq	7421B · Accounts Payable Bill.com	-5,062.04	-7,844.31
Bill Pmt -Check	02/16/2023	Bill.com	Wings Over The Rockies Museum	https://app02.us.bill.com/BillPay?id=blp02KZADBLVIG15hwwm	7421B · Accounts Payable Bill.com	-1,500.00	-9,344.31
Bill Pmt -Check	02/16/2023	Bill.com	BirdBrain Technologies	https://app02.us.bill.com/BillPay?id=blp02NBKZBPXWK15hxfa	7421B · Accounts Payable Bill.com	-745.00	-10,089.31
Bill Pmt -Check	02/16/2023	Bill.com	Clean Cut Limited	https://app02.us.bill.com/BillPay?id=blp02LEYZAVXPA15hcvx	7421B · Accounts Payable Bill.com	-998.00	-11,087.31
Bill Pmt -Check	02/16/2023	Bill.com	Maker Learning Network	https://app02.us.bill.com/BillPay?id=blp02VGNKNEEQE15hwhf	7421B · Accounts Payable Bill.com	-301.13	-11,388.44
Bill Pmt -Check	02/16/2023	Bill.com	Cintas	https://app02.us.bill.com/BillPay?id=blp02YZZIJFFGP15hx8l	7421B · Accounts Payable Bill.com	-498.06	-11,886.50
Bill Pmt -Check	02/16/2023	Bill.com	Paper Wise	https://app02.us.bill.com/BillPay?id=blp02TUJCTKFRJ15hxi0	7421B · Accounts Payable Bill.com	-40.00	-11,926.50
Bill Pmt -Check	02/16/2023	Bill.com	Cintas	https://app02.us.bill.com/BillPay?id=blp02JOJFFRHHWW15hwxl	7421B · Accounts Payable Bill.com	-506.60	-12,433.10
Bill Pmt -Check	02/16/2023	Bill.com	Cintas	https://app02.us.bill.com/BillPay?id=blp02DHFUFJSEI15hxbf	7421B · Accounts Payable Bill.com	-494.38	-12,927.48
Bill Pmt -Check	02/16/2023	Bill.com	Frontier Business Products	https://app02.us.bill.com/BillPay?id=blp02VXWORHVN15hx4f	7421B · Accounts Payable Bill.com	-237.40	-13,164.88
Bill Pmt -Check	02/16/2023	Bill.com	Waste Management	https://app02.us.bill.com/BillPay?id=blp02SUVXPYWJF15jch6	7421B · Accounts Payable Bill.com	-380.01	-13,544.89
Bill Pmt -Check	02/16/2023	Bill.com	ACWWA	https://app02.us.bill.com/BillPay?id=blp02MZOQIJZIU15jbqm	7421B · Accounts Payable Bill.com	-980.80	-14,525.69
Bill Pmt -Check	02/16/2023	Bill.com	Airgas USA, LLC	https://app02.us.bill.com/BillPay?id=blp02MKHEPLQEH15jcme	7421B · Accounts Payable Bill.com	-22.06	-14,547.75
Bill Pmt -Check	02/16/2023	Bill.com	Tender Care Consulting LLC	https://app02.us.bill.com/BillPay?id=blp02LUEAWTHCF15jbxq	7421B · Accounts Payable Bill.com	-2,000.00	-16,547.75
Bill Pmt -Check	02/16/2023	Bill.com	Arrington Law Firm	https://app02.us.bill.com/BillPay?id=blp02ECUDHZFBB15jc45	7421B · Accounts Payable Bill.com	-355.50	-16,903.25
Bill Pmt -Check	02/16/2023	Bill.com	Spectrum Enterprise	https://app02.us.bill.com/BillPay?id=blp02EMAENDUBB15jcqd	7421B · Accounts Payable Bill.com	-1,384.80	-18,288.05
Bill Pmt -Check	02/16/2023	Bill.com	Erin Regan	https://app02.us.bill.com/BillPay?id=blp02BDXTHUINF15jc7x	7421B · Accounts Payable Bill.com	-150.00	-18,438.05
General Journal	02/16/2023	Bill.com		BILL 02/16/23 Payables Funding	8101A · Checking	18,438.05	0.00
General Journal	02/23/2023	2/14/24 PP		BILL 02/23/23 Credit P22112102 - 7519672	8101A · Checking	-178.34	-178.34
Bill Pmt -Check	02/24/2023	Bill.com	Cintas	https://app02.us.bill.com/BillPay?id=blp02LRNFVLEJC16d8u8	7421B · Accounts Payable Bill.com	-494.38	-672.72
General Journal	02/24/2023	Bill.com		BILL 02/24/23 Payables Funding	8101A · Checking	494.38	-178.34
Bill Pmt -Check	02/27/2023	Bill.com	Katie Dutton	https://app02.us.bill.com/BillPay?id=blp02YKZFGWIBU16d5x7	7421B · Accounts Payable Bill.com	-104.52	-282.86
Bill Pmt -Check	02/27/2023	Bill.com	Maker Learning Network	https://app02.us.bill.com/BillPay?id=blp02AHARRBOVJ16d7ey	7421B · Accounts Payable Bill.com	-28,126.77	-28,409.63
General Journal	02/27/2023	Bill.com		BILL 02/27/23 Payables Funding	8101A · Checking	28,409.63	0.00
Total 1072 · Bill.com Money Out Clearing						0.00	0.00
8101A · Checking							170,668.26
Check	02/01/2023	Debit Card	Amazon		0612 · Classroom Supplies	-83.59	170,584.67
Check	02/01/2023	Debit Card	Amazon		0612 · Classroom Supplies	-71.56	170,513.11
Check	02/01/2023	Debit Card	Amazon		0612 · Classroom Supplies	-15.98	170,497.13
Check	02/02/2023	Debit Card	Amazon		0611 · Office supplies	-61.80	170,435.33
Check	02/03/2023	Debit Card	Webstaurant Store		0610 · General supplies	-54.82	170,380.51
Check	02/03/2023	ACH	Wex Health		7471O · Flexible Spending	-21.30	170,359.21
Deposit	02/06/2023			Deposit	1760 · Gifts and Contributions	357.52	170,716.73
Deposit	02/06/2023			Deposit	1760 · Gifts and Contributions	207.38	170,924.11
Deposit	02/06/2023			Deposit	1760 · Gifts and Contributions	125.00	171,049.11
Deposit	02/06/2023			Deposit	-SPLIT-	595.00	171,644.11
Deposit	02/06/2023			Deposit	-SPLIT-	1,610.00	173,254.11
Deposit	02/06/2023			Deposit	-SPLIT-	200.00	173,454.11
Check	02/08/2023	Debit Card	Amazon		0610 · General supplies	-6.69	173,447.42

Colorado Skies Academy  
Bank Transaction Details  
As of February 28, 2023

Type	Date	Num	Name	Memo	Split	Amount	Balance
Check	02/08/2023	Debit Card	Amazon		0610 · General supplies	-122.55	173,324.87
Deposit	02/13/2023				1740 · Fees & activities	200.00	173,524.87
Deposit	02/14/2023			Square Payee:230214P2 Square Inc	1740 · Fees & activities	24.25	173,549.12
Check	02/14/2023	ACH	The Hartford		0520 · Insurance Expense	-299.23	173,249.89
General Journal	02/15/2023	Bill.com		BILL 02/15/23 Payables Funding	1072 · Bill.com Money Out Clearing	-22.06	173,227.83
General Journal	02/15/2023	Bill.com		BILL 02/15/23 Payables Funding	1072 · Bill.com Money Out Clearing	-9.00	173,218.83
Check	02/15/2023	ACH	Bill.com		0313 · Banking service fees	-142.78	173,076.05
Check	02/16/2023	ACH	GoTo Communications Inc.		0531 · Telephone/fax/telecom	-924.80	172,151.25
General Journal	02/16/2023	Bill.com		BILL 02/16/23 Payables Funding	1072 · Bill.com Money Out Clearing	-18,438.05	153,713.20
General Journal	02/17/2023	2/14/23 PPR	Support Program - 2000-5000:2300 - Central Services PPR pmt		0595 · District purchased svcs-admin	136,222.60	289,935.80
Check	02/22/2023	Debit Card	Uline		-SPLIT-	-180.92	289,754.88
General Journal	02/23/2023	2/14/24 PP		BILL 02/23/23 Credit P22112102 - 7519672	1072 · Bill.com Money Out Clearing	178.34	289,933.22
Check	02/24/2023	Debit Card	Amazon		0610 · General supplies	-56.97	289,876.25
Deposit	02/24/2023		Webstaurant Store		0610 · General supplies	14.43	289,890.68
General Journal	02/24/2023	Bill.com		BILL 02/24/23 Payables Funding	1072 · Bill.com Money Out Clearing	-494.38	289,396.30
Deposit	02/24/2023			CSA PAC	1990 · Miscellaneous Revenue	9,630.35	299,026.65
Check	02/27/2023	Debit Card	Amazon		0613 · Custodial/Building Supplies	-89.99	298,936.66
General Journal	02/27/2023	Bill.com		BILL 02/27/23 Payables Funding	1072 · Bill.com Money Out Clearing	-28,409.63	270,527.03
Check	02/28/2023	ACH	PERA	September 2022	-SPLIT-	-20,528.08	249,998.95
Check	02/28/2023	Debit Card	Amazon		0611 · Office supplies	-18.58	249,980.37
Check	02/28/2023	ACH	Gravie Administrative Services, LLC		-SPLIT-	-1,815.77	248,164.60
Check	02/28/2023	ACH	First bank		0313 · Banking service fees	-2.00	248,162.60
General Journal	02/28/2023	2.28.23 PR	Instruction 1000-1999:0020 - General Middle Educati	Direct Deposits	0110.2 · Salaries Professional	-43,705.42	204,457.18
General Journal	02/28/2023	2.28.23 PR	Instruction 1000-1999:0020 - General Middle Educati	Tax	0110.2 · Salaries Professional	-7,423.38	197,033.80
General Journal	02/28/2023	2.28.23 PR	Instruction 1000-1999:0020 - General Middle Educati	Trust	0110.2 · Salaries Professional	-6,103.87	190,929.93
General Journal	02/28/2023	2.28.23 PR	Instruction 1000-1999:0020 - General Middle Educati	Billing	0110.2 · Salaries Professional	-170.80	190,759.13
Check	02/28/2023	DBT	Paylocity		0313 · Banking service fees	-1,469.79	189,289.34
Total 8101A · Checking						<u>18,621.08</u>	<u>189,289.34</u>
TOTAL						<u>18,621.08</u>	<u>189,289.34</u>



**Colorado SKIES Academy  
School Director's Report  
March 28, 2023**

**Celebrations & Presentation**

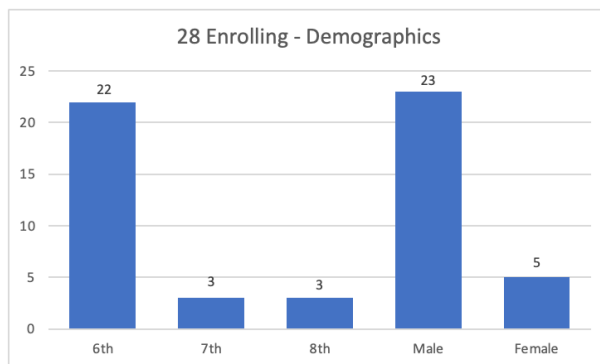
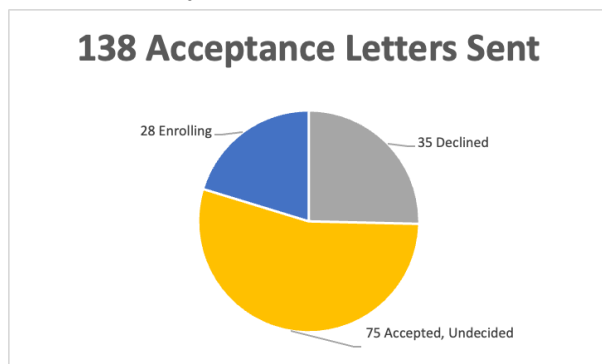
- Continue enrolling students for 23-24
- Ms. Subba's Oxford trip
- Q3 successfully ended

**Curriculum/Program Updates**

- Facilitators continue to work with CCSD G/T to refine curriculum for all kids, especially G/T
- CMAS testing: April 3 - April 14, 2023
- SAC Survey sent to parents 3/24, faculty 3/17; students will take it during week of 3/27
- Q3 Learner of Merit Awards will be decided week of 3/27; awards ceremony held week of 4/10 to provide time to invite families

**Enrollment**

As of Thursday, March 23:



- Intent to Return (current 6/7 grade)
  - Still only 28 responses; not enough to make real judgments
  - Link sent out again to parents on 3/24 via text and email (with SAC survey)
  - Recently developed starting point for forecasting actual enrollment from ongoing enrollment status throughout the spring/summer

- desperately need to improve this estimate and our confidence level of that estimate
  - COVID really messed with this pattern for us (and predictability across the board for charters in CO)
- Sending acceptance letters on Fridays to new Intents to Enroll
  - Send two emails before reaching out by phone
  - Steph Carter (Registrar) will begin reaching out to non-responders week of 3/27
- Tours
  - Opened up additional tour days/times each week to accommodate interest
  - Discovered many who filed Intent to Enroll hadn't toured facility yet; prioritizing getting these folks into the building
  - Recommend next year we offer tours weekly throughout fall as well (this year would have been counterproductive)
- Perpetual Enrollment Committee
  - Background
    - No District will (likely ever) allow us to "recruit" from elementary schools - enrollment is dropping everywhere and they can't afford the competition
    - Total number of students needed to truly "break even" is around 300 on average (including inflation, rising salary requirements, need for more admin/office support with additional students, building improvements/services, etc.)
      - Internally, staff/admin must focus on improving academics and culture/experience to keep students year to year
      - Externally, Board/admin must focus on marketing and attracting new students - *admin can be involved to the extent their working days will allow; must protect contracted breaks*
  - Based on some basic statistical analysis of charter enrollments, recommend the Board creates and implements a permanent structure that perpetually works to attract and enroll new students, with minimal input from staff and admin outside of vision-setting, guidance, and occasional compensated support; may require hiring permanent staff position(s) to sustain
  - Data available separately

## Personnel & Staffing

- 2022-23
  - New Hire for Care Team: Laura King
  - Considering a couple more part-time Care Team applications
    - Would provide more support mid-day
    - Allow for work to be spread between more people
    - Ease off on hours for those who have been working a lot the last few months
- 2023-24
  - Budget **extremely** limiting
    - Raises for returning staff will be possible (not more than 5%)

- Not enough funds to make internal adjustments based on seniority/performance (may cost us some staff members)
  - New hires must be willing to accept lower starting salaries (will shrink our candidate pool)
  - Cash flow pinch at beginning of the year is an area of concern
- Currently working to reduce costs to maximize raises and offers to new hires
- Job Postings
  - 3/22 - Asked MLN to post ELA and Math Facilitator on website, Indeed, etc.
  - Waiting to firm up returning staff - may be contingent on salary/benefits offered (still in flux)
  - Only planning to hire salaried teachers and Care Team - not currently investigating support roles like Office Manager due to budget restrictions
- Staff Ideas for non-financial benefits to offer (thank you to Aubree Keys for talking with staff about this important topic and sending me the details!)
  - Money/salary equity is Priority #1 for vocal staff members; clear priority for admin/Board to address school finances to allow for raises, salary adjustments, and benefits
  - Many easy-to-implement ideas; will do what we can as quickly as appropriate
    - Admin will begin working with volunteers to implement some ideas
    - Many ideas require funds in some way or other; we will prioritize these items and work to budget for what makes sense (maybe not immediately)
  - Ways the Board could possibly contribute (*these are all possibilities; the intention is to provide a list, not ask for all of them to be enacted!*):
    - Sponsor a meal and/or snacks on our upcoming PD day (Friday 4/7; would like to provide any/all of breakfast, lunch, and snacks for 15 staff members)
    - Volunteer for one or more Friday afternoons between 4/21 and 5/19 to consult with facilitators on projects as aviation/aerospace specialists
    - Sponsor a “Spa on the Job” day - classroom with dim lights, relaxing music, snacks, massage chair, etc., admin will schedule coverage for classes so everyone can attend
    - Sponsor gift of staff (and Board?) matching shirt annually - could be goal/vision focused, or just a matching spirit wear shirt

## Ongoing Efforts

- Remote Learning Option
  - Currently working with CDE to ascertain what we need to create/file as a charter school
  - High-level overview:
    - Max of 5 days can be used this way
    - Must be in response to an emergency event (weather, etc.)
    - Board must have adopted key pieces of documentation/policy, including having a policy at all, schedules, plans for families without tech access, etc.
  - This is a pressing concern/need; if we hear back from CDE quickly, we may call an emergency Board session simply to approve and adopt the documents and policies so we can start using these days as needed
- Budget

- Greatly reduced the amount of money needed to remain solvent for this year
  - Early on we needed over \$400,000, some of which would've been needed by Jan/Feb to pay bills (did not include bond or Tabor compliance)
  - As of 3/23 only need \$23,000 to pay bills (need \$300,000 to stay in compliance with bond and be in better standing for next year)
- Current Focus
  - Continue expense cutting
  - Work on preparing for audit
  - Work on examining vendors for possible cost savings
  - Fundraising - \$300,000 in our accounts by June 30
    - About \$200k for Tabor, bond compliance
    - About \$100k for FY24 funding - biggest need for the cash will be July - November (before October Count funding adjustments are made)
- Facilities
  - Exploratorium - previously reported leak still leaking
  - Exterior door from Village to west side of school still opens under force
  - CCSD is purchasing a heating tray for use at CSA in exchange for good-faith effort to install an up-to-code 3-bay sink and separate handwashing station in Servery (will get details to Elaine as soon as district gets us the exact specs to begin process of gathering quotes)
  - Getting locks installed on HVAC unit knobs/levers to keep kids from playing with them
- Curriculum Refinement Plan (beginning Feb. 3, continuing through end of year)
  - Inventory of current curriculum to determine which standards may not be covered
  - Creation of quarterly, cross-curricular projects for each grade level which are aerospace focused - *this is where Board members can be of assistance!*
  - Outline of curriculum for each core class for each quarter in service of the quarterly project
  - Ensuring all Colorado standards are met for each grade level

### Recommendations / Discussion & Approval

- Response to CCSD's Renewal Questions
- Formation of "Decision Points" regarding next year based on enrollment and staffing projections
- Ongoing contract negotiations

### Upcoming Events

Date	Event
Mar. 20 - 24	NO SCHOOL - Spring Break
Mar. 29	Class Picture Day
Mar. 31	Q3 Report Cards ready; Kona Ice for sale during afternoon carpool (and every other week going forward)

Date	Event
April 3 - 14	CMAS testing
April 5	Restaurant Night Fundraiser - Mod Pizza
April 7	NO SCHOOL - Teacher Development
April 14	Kona Ice for sale during afternoon carpool
April 19	8th Grade Science POL
April 20	8th Grade Boondocks Field Trip (no school for 8th grade)
April 27	7th Grade Science POL
April 28	Kona Ice for sale during afternoon carpool

## **AMENDMENT 2 TO CSA CHARTER SCHOOL CONTRACT EXTENDING CONTRACT TERM**

This Amendment 2 to the CSA Charter School Contract ("CSA Contract") dated July 1, 2019 between Cherry Creek School District No. 5 ("District") and Colorado Skies Academy ("CSA") is entered into this \_\_\_\_\_ day of March, 2023. All general contract provisions in the original CSA Contract govern this Amendment 2.

WHEREAS, the District and CSA entered into the CSA Contract dated July 1, 2019, which granted CSA authority to operate a charter school within the District;

WHEREAS, the District and CSA entered into Amendment 1 to the CSA Contract for GT Services dated August 25, 2022;

WHEREAS, pursuant to section 12.2 of the CSA Contract, the CSA Contract may be amended by written agreements executed by the Parties;

WHEREAS, the CSA Contract contained a four (4) year term running from July 1, 2019 to June 30, 2023;

WHEREAS, pursuant to District Board Policy LBD and Regulation LBD-R and C.R.S. § 22-30.5-110(1.5), CSA timely submitted an application to the District to renew the CSA Contract; and

WHEREAS, upon review of the application, CSA's evaluations, and other data and information provided, the District's Board had significant concerns about CSA's viability as a charter school as detailed in Board Resolution #23.2.4;

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Amendment 2, the sufficiency and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. The term of the CSA Contract specified in paragraph 1.1 of the CSA Contract is hereby extended one (1) year through June 20, 2024. During the term of this extension, CSA must substantially comply with the material conditions articulated hereinbelow. If CSA substantially complies with the identified material conditions, CSA may request an additional contract extension. If CSA fails to substantially comply with the material conditions identified hereinbelow, CSA will be subject to non-renewal by District at the conclusion of the one (1) year extension.

2. CSA's core revenue for the 2023-2024 SY must pay for CSA's routine expenditures (such as salaries and benefits) without the need for emergency fundraising/grants to fund those routine expenditures. Any such fundraising/grant revenue funds must not exceed 3% of CSA's overall budget for core expenditures.

3. CSA must submit a plan to the District charter school liaison by April 1, 2023 identifying how it will meet its current bond covenants for the 2022-2023 SY.

4. CSA's financial plans for future fiscal years must include plans to satisfy CSA's bond covenants and to pay the District's actual costs for purchased services.

5. CSA's financials must be compliance with all applicable laws, including the Taxpayer's Bills of Rights ("TABOR"), Article X, Section 20 of the Colorado Constitution.

6. CSA must, in CCSD's discretion, substantially comply with enrollment projections for each of the next three (3) years, as defined in the three (3) year budget provided to CCSD on December 6, 2022 during the renewal application process. CSA must periodically provide to the District charter school liaison updated enrollment for the 2023-2024 SY, including the submission of reports on May 15, 2023 and September 1, 2023.

7. CSA must implement the Standard Response Protocol to be in alignment with the District's safety protocols, as well as generally accepted safety protocols for schools by the end of the 2022-2023 SY and provide evidence of that implementation to the District charter school liaison.

8. CSA must retain continuity in their administrative leadership.

9. CSA must develop a plan for maintaining educational services for its students even if staffing fluctuates due to attendance or otherwise. Said plan must be submitted in writing to the District charter school liaison by no later than April 1, 2023.

10. CSA must implement a curriculum that is completely aligned with Colorado's Academic Standards for the 2023-2024 SY, as required by paragraph 6.4 of the CSA Contract.

11. CSA must demonstrate consistent academic growth for its students using both CMAS and MAPs data.

12. CSA must comply with IDEA requirements for students with special needs and ensure that each student with an IEP receives the services to which they are entitled under their individual IEPs.

13. CSA must develop a robust recruitment plan to target female students interested in the aviation field. Said plan must be submitted to the District charter school liaison by no later than April 1, 2023.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment 2 to the CSA Contract as reflected by their signatures below.

COLORADO SKIES ACADEMY

\_\_\_\_\_  
Date

\_\_\_\_\_  
Christa Coryell  
Colorado SKIES Academy Board President

CHERRY CREEK SCHOOL DISTRICT NO. 5

\_\_\_\_\_  
Date

\_\_\_\_\_  
Kelly Bates  
CCSD Board President



Board Approved: 6/7/2022  
Board Amended: 2/2/2023  
Board Amended: 3/28/2023 -  
Changed Meeting time to 5:45p.m.

## 2022 – 2023

### Annual Board Meeting Schedule

Regularly scheduled meetings will be held on the fourth  
Thursday of each month at Colorado SKIES Academy,  
5:45 p.m. unless otherwise noticed.

July 21, 2022

August 25, 2022

September 22, 2022

October 27, 2022

November 17, 2022

December 15, 2022

January 26, 2023

February 23, 2023

March 16, 2023

April 27, 2023

May 11, 2023

June 22, 2023