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**Allegro Charter School of Music  
Board of Directors Meeting  
January 11, 2016  
Draft Minutes**

The Allegro Charter School of Music Board of Directors held a scheduled meeting on Monday, January 11, 2015 at 4:15 PM in the Cafeteria at Allegro Charter School of Music, 120 Broad Street, Charleston, SC.

Present: Michael Smith (Chairman), Andy Lyons (Secretary), Tara Enriquez, Heather Beem, Junius Wright, Roy Johnson, and Jennifer Smith.

1. The meeting was called to order at 4:22 p.m.
2. Chairman, Michael Smith gave the welcome and introduced the new members of the Board of Directors, Roy Johnson and Jennifer Smith.
3. Michael Smith led the Pledge of Allegiance and read the Mission Statement.
4. Mr. Junius Wright moved to adopt the agenda as presented. The motion was seconded by Tara Enriquez. The motion was passed with a unanimous vote of Yes-7, No-0, and Abstain-0.
5. Ms. Tara Enriquez moved to adopt the minutes from the December Board of Directors meeting. The motion was seconded by Junius Wright. The motion was passed with a unanimous vote of Yes-7, No-0, and Abstain-0.
6. Mr. Andy Lyons moved to adopt the minutes from the January 5 Special Board Meeting. The motion was seconded by Junius Wright. The motion was passed with a unanimous vote of Yes-7, No-0, and Abstain-0.
7. There were no individuals interested in public comment.
8. The December Financial Report was presented by Mr. Bill Moser of Kelley-Moser Consulting. Mr. Moser explained the financial impact of the CCSD deficit, which can be seen on Line 4 of the



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Budget Report. Mr. Moser also explained that Line 113 on the Budget Report was a typo and should be 66.4K.

9. The School Leader Report was presented by Mr. Rich Glickman.
  - i. Lottery Report
    1. The Lottery will be held on Thursday 1/14/16.
    2. We attended the CCSD Choice Fair and have gained a few more applications
  - ii. Climate & Culture
    1. Working on setting up workshops for parents and students on student agendas and PowerSchool.
    2. Students participated in State competitions this past weekend for music.
    3. We will be signing the National Anthem at the CofC Basketball game on Saturday.
    4. Michael Smith has set up the Allegro Night @ the Symphony on January 30th, we think this will be a great event.
    5. Awaiting results for the City Paper regarding the Best of Charleston competition.
  - iii. Students of the Month for December were announced, as well as the staff member of the month.
  - iv. Curriculum: the quarter ends on 1/13/16 and report cards will go out on the 19th. We are making some changes for the second semester, taking out the .5 credit CTE class and exchanging it for Physical Education for 6th, 7th, and 8th grades. 9th grade will continue with PE.
  - v. Professional Development
    1. We have professional development on 1/14 and a teacher workday on 1/15. Our PD agenda will focus on student learning objectives, infusion, and closing the gap.
    2. Holiday on the 18th and school will be closed.
    3. We are working on a school-wide assignment calendar for parents and students. This will allow teachers to be sure they are not scheduling major assignments/tests on the same days.
    4. We sent a letter home over the winter break with missing assignments and the work to be completed.



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5. We will be working with the CofC Honors Engaged Program where we will have a student working with us to improve educational access with out students and community.
  - vi. We have received MAP testing and state testing dates for the spring semester.
  - vii. Student Agendas purchased for all students to work on organizational skills
  - viii. Construction: Still finishing elevator installation. The final inspection is scheduled fro 1/13/16.
  - ix. Working on meeting with Dr. Postlewait to introduce her to our school and talk about space. Michael and I will invite her to visit.
  - x. We have been asked by the state to submit a budget for an additional 100k for the P&I grant for our 2016-2016 application. We have already been awarded 170k so this will bring it up to a total of 270k to be spent by 6/30/16. This will not impact next years grant. We will use the grant to purchase computers & iPads, and charging carts, this will address some issues we have run into this year.
- 
10. The Action item of the Board Development Committee Appointments was discussed and Roy Johnson , Jennifer Smith, and Tara Enriquez volunteer to start up the Board Development Committee in preparation for the Board elections which will occur by the end of February.
  11. The Board Vacancies action item is no longer necessary as this was taken care of on the January 5 Special Meeting. Two Board Members, Jennifer Smith and Roy Johnson were appointed by the Board of Directors to fill the vacancies.
  12. The Board of Directors entered Executive Session at 5:03 p.m.
  13. The Board of Directors exited Executive Session at 5:45 p.m.
  14. The meeting was adjourned at 5:46 p.m.

*Allegro Charter School of Music*  
**DECEMBER 2015 FINANCIAL NOTES**

**Budget Report**

Line 3: Revised to match expenses (Line 111).

Line 4: Mid-Year revision for projected 135 Day ADM and reduction in Per Pupil Amount.

Line 12: Increased Budget Amount to equal year-to-date (YTD) received).

Line 15: Revenue decreased by **\$5.7K**.

Line 30: Addition pay for Choral.

Line 77: Addition pay for Board Secretary duties.

Line 107: Budget Balance decreased by **\$5.9K**.

Line 111: Additional construction work.

Line 112: Refunded in January.

Line 113: Fund Balance decreased by ~~\$60.4K~~.

*typo 46.4K*

**Profit and Loss MTD and YTD Comparison**

- Total Income for the fiscal year is **\$865.4K**.
- Net Income for the fiscal year is **-\$79.6K**.

**Balance Sheet**

- The Total Checking/Savings line is: **\$59,156.63**.
- The Total Liabilities line is current as of 12-31-15.

December 2015 Budget Report

FND	REVENUE	Revenues	Budget	Remaining	%	Change
1	100	Contributions (Speedwell)	\$350,000.00	\$234,649.50	67.04%	
2	100	Contributions & Donations	\$12,000.00	\$11,050.00	92.08%	
3	100	Contributions & Donations (Construction)	\$287,607.34	\$23,807.34	8.28%	\$60,469.34
4	100	Education Finance Act (EFA)	\$710,625.38	\$375,354.17	52.82%	(\$66,265.07)
5	203	IDEA (Regular)	\$6,000.00	\$6,000.00	100.00%	
6	338	Students At Risk of Failure	\$7,000.00	\$7,000.00	100.00%	
7	252	Implementation Grant	\$170,000.00	\$30,276.71	17.81%	
8	350	Teacher Salary Increase	\$5,000.00	\$5,000.00	100.00%	
9	355	School Employer Contributions	\$1,000.00	\$1,000.00	100.00%	
10	377	Teacher Supplies	\$2,750.00	\$0.00	0.00%	
11	397	Aid to Districts	\$2,000.00	\$2,000.00	100.00%	
12	700	Pupil Activity	\$5,366.52	\$0.00	0.00%	\$85.00
13	700	After School Program	\$10,767.00	\$8,517.00	79.10%	
14	937	Student Health and Fitness	\$750.00	\$750.00	100.00%	
15		<b>Total Revenue</b>	<b>\$1,570,866.24</b>	<b>\$705,404.72</b>	<b>44.91%</b>	<b>(\$5,710.73)</b>

FND	REVENUE	Implementation Grant	Budget	Remaining	%	Change
16	252	iPad Air (80)	\$40,000.00	\$0.00	0.00%	
17	252	MacBook Airs (9)	\$10,792.00	\$0.00	0.00%	
18	252	Dell File Server (1)	\$3,300.00	\$3,300.00	100.00%	
19	252	Classroom Equipment	\$28,000.00	\$0.00	0.00%	
20	252	Musical Instruments (80)	\$40,000.00	\$0.00	0.00%	
21	252	Alliance Incubator	\$4,000.00	\$0.00	0.00%	
22	252	Grant Project Manager	\$12,000.00	\$6,000.00	50.00%	
23	252	External Evaluation	\$3,000.00	\$3,000.00	100.00%	
24	252	Travel	\$7,000.00	\$7,000.00	100.00%	
25	252	Dell Laptop (1)	\$908.00	\$908.00	100.00%	
26	252	Office Equipment	\$9,000.00	\$45.60	0.51%	
27	252	Office Computers	\$12,000.00	\$1,808.30	15.07%	
28		<b>Total Expenditures</b>	<b>\$170,000.00</b>	<b>\$22,061.90</b>	<b>12.98%</b>	
29		<b>Fund Balance</b>	<b>\$0.00</b>			

December 2015 Budget Report

FUND	REVENUE	Instructional Expenses	Budget	Remaining	%	Change
30	100	110	Instructional Salaries	\$306,407.24		
31	100	110	Substitute Pay	\$8,000.00	55.32%	\$90.00
32	100	110	Group Health & Life Insurance	\$21,600.00	68.56%	
33	100	110	Employee Retirement	\$12,070.36	60.43%	
34	100	110	Social Security	\$24,052.15	69.22%	
35	100	110	Unemployment Compensation Tax	\$5,712.00	56.75%	
36	100	110	Worker's Compensation Tax	\$910.03	100.00%	
37	100	110	Instructional Services (Music)	\$31,000.00	6.93%	
38	100	110	Instructional Supplies	\$20,000.00	89.37%	
39	377	110	Teacher Supplies	\$2,750.00	38.63%	
40	100	110	Instructional Textbooks	\$3,000.00	0.00%	
41	100	110	Musical Instruments	\$33,500.00	100.00%	
42	100	110	Instructional Equipment	\$6,298.00	58.62%	
43	100	110	Instructional Computers	\$33,580.86	40.68%	
44	100	120	Exceptional Teacher Salaries	\$43,000.00	0.00%	
45	100	120	Group Health & Life Insurance	\$4,320.00	54.55%	
46	100	120	Employee Retirement	\$2,150.00	35.39%	
47	100	120	Social Security	\$3,289.50	63.64%	
48	100	120	Unemployment Compensation Tax	\$816.00	56.78%	
49	100	120	Worker's Compensation Tax	\$86.00	100.00%	
50	100	120	Exceptional Program Services	\$10,000.00	100.00%	
51	100	120	Exceptional Supplies	\$2,000.00	82.52%	
52	100	120	Exceptional Computers	\$1,100.00	100.00%	
53	100	175	Afterschool Salaries	\$10,000.00	74.81%	
54	100	175	Social Security	\$765.00	74.81%	
55	100	175	Worker's Compensation Tax	\$2.00	100.00%	
56			<b>Total Instruction Expense</b>	<b>\$586,409.15</b>	<b>55.42%</b>	<b>\$324,997.08</b>

December 2015 Budget Report

FND	REVENUE	Support Expenses	Budget	Remaining	%	Change
57	100 212	Guidance Salaries	\$40,000.00	\$21,818.20	54.55%	
58	100 212	Group Health & Life Insurance	\$4,320.00	\$840.80	19.46%	
59	100 212	Employee Retirement	\$2,000.00	\$1,268.97	63.45%	
60	100 212	Social Security	\$3,060.00	\$1,884.48	61.58%	
61	100 212	Unemployment Compensation Tax	\$816.00	\$816.00	100.00%	
62	100 212	Worker's Compensation Tax	\$80.00	\$80.00	100.00%	
63	100 213	Nurse Salaries	\$17,500.00	\$9,194.62	52.54%	
64	100 213	Group Health & Life Insurance	\$0.00	\$0.00	0.00%	
65	100 213	Employee Retirement	\$0.00	\$0.00	0.00%	
66	100 213	Social Security	\$1,338.75	\$569.41	42.53%	
67	100 213	Unemployment Compensation Tax	\$816.00	\$816.00	100.00%	
68	100 213	Worker's Compensation Tax	\$35.00	\$35.00	100.00%	
69	100 213	Health Supplies	\$300.00	\$225.87	75.29%	
70	100 214	Psychological Services	\$4,000.00	\$4,000.00	100.00%	
71	100 224	Professional Development	\$8,288.00	\$3,348.00	40.40%	
72	100 231	Audit Services	\$12,000.00	\$12,000.00	100.00%	
73	100 231	Legal Services	\$3,000.00	\$2,600.00	86.67%	
74	100 231	Membership Dues & Fees	\$2,000.00	\$933.00	46.65%	
75	100 231	Liability Insurance	\$5,485.00	\$542.16	9.88%	
76	100 233	Principal Salaries	\$90,478.00	\$45,310.00	50.08%	
77	100 233	Administrative Salaries	\$32,485.00	\$16,000.04	49.25%	\$120.00
78	100 233	Group Health & Life Insurance	\$8,640.00	\$1,169.56	13.54%	
79	100 233	Employee Retirement	\$6,148.15	\$4,081.29	66.38%	
80	100 233	Social Security	\$9,406.67	\$4,894.47	52.03%	
81	100 233	Unemployment Compensation Tax	\$1,632.00	\$1,632.00	100.00%	
82	100 233	Worker's Compensation Tax	\$245.93	\$245.93	100.00%	
83	100 233	Travel	\$3,000.00	\$2,826.29	94.21%	
84	100 233	Office Supplies	\$14,925.00	\$5,478.30	36.71%	
85	100 233	Office Equipment	\$3,774.00	\$2,877.17	76.24%	
86	100 233	Office Computers	\$100.00	\$100.00	100.00%	
87	100 252	Fiscal Services	\$15,000.00	\$7,500.00	50.00%	
88	100 252	Bank Fees	\$1,000.00	\$854.50	85.45%	

December 2015 Budget Report

FND	REVENUE	Support Expenses	Budget	Remaining	%	Change	
89	100	254	321	Public Utility Services(Water & sewer)	\$3,200.00	\$1,975.45	61.73%
90	100	254	322	Custodial Services	\$18,000.00	\$11,832.36	65.74%
91	100	254	323	Repairs & Maintenance Services	\$4,000.00	\$3,347.34	83.68%
92	100	254	324	Property Insurance	\$4,000.00	\$4,000.00	100.00%
93	100	254	325	Facility Lease	\$112,000.00	\$56,666.69	50.60%
94	100	254	340	Telephone/Internet	\$4,200.00	\$2,231.63	53.13%
95	100	254	410	Supplies	\$4,000.00	\$3,114.27	77.86%
96	100	254	470	Energy (Electric, Gas)	\$22,000.00	\$14,112.97	64.15%
97	100	255	650	Vehicle Liability	\$250.00	\$250.00	100.00%
98	100	258	399	Building Security System	\$2,000.00	\$2,000.00	100.00%
99	100	263	350	Marketing & Advertising	\$5,000.00	\$3,290.45	65.81%
100	100	263	350	Contract Community Relations	\$2,523.00	\$500.95	19.86%
101	100	266	345	IT Director	\$15,000.00	\$15,000.00	100.00%
102	100	266	345	Technology Services	\$38,000.00	\$10,044.65	26.43%
103	600	256	460	Food Program Services	\$6,000.00	\$6,000.00	100.00%
104	700	271	660	Field Trips	\$1,528.75	\$0.00	0.00%
105				<b>Total Support Services Expenses</b>	<b>\$533,575.25</b>	<b>\$288,308.82</b>	<b>54.03%</b>
106				<b>Total Expenditures</b>	<b>\$1,119,984.39</b>	<b>\$613,305.89</b>	<b>54.76%</b>
107				<b>FY-16 Budget Balance</b>	<b>\$280,881.85</b>		(\$5,947.80)
108				FY-15 Cash Balance	\$196,474.89	\$0.00	0.00%
109				FY-15 Accounts Receivable	\$58,994.17	\$0.00	0.00%
110				FY-15 Accounts Payable	(\$118,707.67)	\$0.00	0.00%
111				Construction Services	(\$287,607.34)	\$0.00	0.00%
112				Fraudulent Charges			
113				<b>FY-16 Fund Balance</b>	<b>\$130,035.90</b>		(\$66,416.82)



# Allegro Charter School

## Profit & Loss YTD Comparison

### December 2015

	Dec 15	Jul - Dec 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
1790 · Pupil Activity	255.00	7,616.52
1920 · Contributions & Donations	100.00	380,100.50
3313 · EL-Elementary	55,878.54	335,271.21
3577 · Teacher Supply Stipend	0.00	2,750.00
4320 · Planning and Implementation	0.00	139,723.29
<b>Total Income</b>	<b>56,233.54</b>	<b>865,461.52</b>
<b>Expense</b>		
113-110 · EL-Teacher Salary	26,271.78	136,887.91
113-120 · EL-Substitute Salary	90.00	2,515.00
113-210 · EL-Group Health & Life Insuranc	2,136.96	8,547.84
113-220 · EL-Employee Retirement	904.65	3,714.73
113-230 · EL-Social Security	1,948.52	10,401.98
113-270 · EL-Worker's Compensation Tax	279.00	847.00
113-311 · EL-Instructional Services	990.00	3,295.00
113-410 · EL-Instructional Supplies	-358.04	65,816.01
113-540 · EL-Instructional Equipment	-309.98	85,598.71
113-545 · EL-Instructional Computers	0.00	33,580.86
126-311 · SP-Instructional Services	0.00	637.47
127-110 · LD-Teacher Salary	3,909.08	19,545.41
127-210 · LD-Group Health & Life Insuranc	697.76	2,791.04
127-220 · LD-Employee Retirement	195.46	781.84
127-230 · LD-Social Security	279.08	1,421.61
127-311 · LD-Instructional Services	0.00	97.50
175-110 · Salary Afterschool-ASC	350.00	2,518.77
175-230 · ASC-Social Security	26.78	192.69
212-110 · GU-Guidance Salary	3,636.36	18,181.80
212-210 · GU-Group Health & Life Insuranc	869.80	3,479.20
212-220 · GU-Employee Retirement	181.82	731.03
212-230 · GU-Social Security	126.55	1,175.52
213-110 · HE-Health Salary	1,458.30	8,305.38
213-230 · HE-Social Security	238.10	769.34
213-311 · HE-Health Services	130.00	1,012.70
213-410 · HE-Health Supplies	0.00	74.13
224-312 · Staff Development & Training	1,254.62	4,940.00
231-315 · BOD-Contracted Board Services	500.00	10,000.00
231-318 · BOD-Legal Services	400.00	400.00
231-640 · BOD-Membership Dues & Fees	0.00	1,067.00
231-650 · BOD-Liability Insurance	672.00	4,942.84
233-111 · AD-Principal / Assistant Princi	7,500.00	45,168.00
233-115 · AD-Administrative Assistant Sal	2,786.66	16,484.96
233-210 · AD-Group Health & Life Insuranc	2,206.70	7,470.44
233-220 · AD-Employee Retirement	514.34	2,066.86
233-230 · AD-Social Security	749.20	4,512.20

**Allegro Charter School**  
**Profit & Loss YTD Comparison**  
**December 2015**

	Dec 15	Jul - Dec 15
233-332 · AD-Travel	0.00	173.71
233-410 · AD-Office Supplies	2,737.42	12,346.70
233-540 · AD-Office Equipment	0.00	9,851.23
233-545 · AD-Office Computers	0.00	10,191.70
252-315 · AD-Fiscal Services	1,250.00	7,500.00
252-690 · FI-Bank Fees	45.50	145.50
253-580 · CO-Construction Services	60,469.02	287,607.34
254-321 · OP-Water & Sewer Services	0.00	1,224.55
254-322 · OP-Cleaning Services	1,286.00	6,167.64
254-323 · OP-Repairs & Maintenance Servic	75.00	652.66
254-325 · OP-Facility Rent / Lease	9,333.33	55,333.31
254-340 · OP-Telephone	0.00	1,968.37
254-410 · OP-Supplies	0.00	885.73
254-470 · OP-(Electric, Gas, Oil	0.00	7,887.03
263-350 · Marketing & Advertising	200.00	3,731.60
266-345 · TE-Technology Services	0.00	27,955.35
271-660 · Field Trips	0.00	1,528.75
66000 · Payroll Expenses	0.00	0.00
<b>Total Expense</b>	<b>136,031.77</b>	<b>945,123.94</b>
<b>Net Ordinary Income</b>	<b>-79,798.23</b>	<b>-79,662.42</b>
<b>Net Income</b>	<b>-79,798.23</b>	<b>-79,662.42</b>

**Allegro Charter School**  
**Balance Sheet**  
 As of December 31, 2015

	Dec 31, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 - Cash in bank - operating	59,156.63
Total Checking/Savings	59,156.63
Total Current Assets	59,156.63
<b>TOTAL ASSETS</b>	<b>59,156.63</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	-9,333.33
Total Accounts Payable	-9,333.33
Other Current Liabilities	
2110 - Direct Deposit Liabilities	-1,174.41
24000 - Payroll Liabilities	12,565.40
Total Other Current Liabilities	11,390.99
Total Current Liabilities	2,057.66
Total Liabilities	2,057.66
Equity	
32000 - Unrestricted Net Assets	136,761.39
Net Income	-79,662.42
Total Equity	57,098.97
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>59,156.63</b>