



**VICTORY COLLEGE PREP**

1780 Sloan Avenue  
Indianapolis, IN 46203  
(317) 351-1534

**Victory College Prep JANUARY Board Meeting**

**Date and Time**

Tuesday, January 26, 2020 at 5:30pm

**Location**

**VIRTUAL MEETING ONLY**

**Zoom Link for Virtual Attendance:**

<https://us04web.zoom.us/j/6181545518?pwd=MGJZOG9QMzlrQ0VWUUNxS0FaenlZUT09>

**Zoom Info:** Meeting ID: 618 – 154 – 5518 Password: VCP2020

**Agenda**

Item	Purpose	Presenter	Duration
<b>1. Opening Items</b> -Record attendance / guests -Call the meeting to order -Approve minutes from December 2020	Vote	M. B-Carter A. Collins	2 min
<b>2. Executive Reports</b> - Dir. Ops & Finance Report -Executive Director Report - Return to School Summary	Discuss	M. Lipphardt R. Gall	15 min.
<b>3. Finance Committee Report</b> - Schedule of bills - Next steps / goals for next month	Discuss / Vote	R. Sandlin	10 min
<b>4. Governance Committee Report</b> - Next steps / goals for next month	Discuss	A. Collins	25 min.
<b>5. Committee Reports</b> - Academic, DEI, Development - Next steps / goals for next month	Discuss	J. Marshall J. Myers M. Brown-Carter	5 min.
<b>8. Old Business / New Business</b> - Next steps / goals for next month	Discuss	R. Gall A. Collins	5 min
<b>9. Executive Session</b> - IC 5 - 14 - 1.5 - 6.1(b)(2)(b) Employee Evaluation	Discuss	R. Gall	15 min
<b>10. Closing Items</b> - Review of action items - Adjourn	FYI Vote	M. Brown-Carter A. Collins	2 min

**Victory College Prep  
Financial Summary**

FYE: 30-Jun

**STATEMENT OF ACTIVITY (Profit & Loss)**

		YTD Dec-20
Revenue	State education support	\$3,777,517
	Other grant revenue	1,887,685
	Fees	37,754
	Contributions/fundraising	2,579
	Other	283,456
	Total Revenue	\$5,988,991
Expenses	Salaries and benefits	\$3,098,447
	Occupancy	365,770
	Interest	575,289
	Depreciation	289,434
	Other	991,839
	Total Expenses	\$5,320,779
Net Assets	Beginning Net Assets	\$943,817
	Surplus/(deficit)	668,212
	Ending Net Assets	\$1,612,029

**STATEMENT OF FINANCIAL POSITION (Balance Sheet)**

		YTD Dec-20	
Assets	Cash and cash equivalents	\$3,037,049	
	Accounts receivable	77,735	
	Prepaid expenses	268	
	Other current assets	0	
	Total Current Assets	3,115,052	
	PP&E (net)	13,330,093	
	Other long-term assets	1,467,201	
	Total Assets	\$17,912,346	
	Liabilities	Accounts payable and accrued expenses	\$225,009
		Other current liabilities	387,500
Total Current Liabilities		612,509	
Long-term notes, mortgages & bonds payable		15,687,808	
Other long-term liabilities		0	
Total Liabilities		\$16,300,317	
Net Assets	Unrestricted	\$144,828	
	Temporarily restricted	1,467,201	
	Permanently restricted	0	
	Total Net Assets	\$1,612,029	
Total Liabilities & Net Assets		\$17,912,346	

**FINANCIAL PERFORMANCE INDICATORS**

Measure	Formula	YTD Dec-20	Targets	
			Meet	Not Meet
Current ratio	Current assets/Current liabilities	1.10	1.10	1.00
Days of cash	Cash & equivalents/((Expenses - depreciation)/365)	45	45	30
Default (Y/N)	Not in default or delinquent on loans	Y	N	N/A
Total Margin	Net surplus/Total revenue	11.18%	1.50% Need Trend	
Debt to asset ratio	Total liabilities/Total assets	0.91	0.90	1.00

- Meets standard
- Does not meet standard
- Falls far below standard



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# Victory College Prep Minutes LAI January 2021 Board Meeting

### Date and Time

Tuesday January 26, 2021 at 5:30pm

### Location

Victory College Prep

### Directors Present

A. Collins (remote), R. Sandlin (remote), J. Marshall (remote), S. Young (remote), T. Kendrick (remote), M. Brown-Carter (remote)

### Directors Absent

M. Craft, E. Burdix, J. Myers

### Guests Present

Ryan Gall, Mike Lipphardt

#### I. Opening Items

- a. Record Attendance and Guests
- b. Call the Meeting to Order
  - i. A. Collins called a meeting of the board of directors of Victory College Prep to order on Tuesday January 26, 2021 @ 5:41pm
- c. Approve Minutes
  - i. T. Kendrick made a motion to approve minutes from the VCP December 2020 Board Meeting, seconded by R. Sandlin
    1. Unanimous

#### II. Operations & Finance Director Report

- a. Submitted PPP Loan Forgiveness to Chase—we expect to have all funds forgiven once this process concludes.
- b. Purchased roughly 350 Chromebooks using GEER funds as part of the Pike Township Consortium.
  - i. We received roughly \$50K through GEER funds and are offsetting the remaining Chromebook costs via our operating budget to support distance learning.



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- c. Spring Count Day will occur this upcoming Monday—Feb. 1<sup>st</sup>. We expect to ADM at roughly 960 students which is far above our targeted and budgeted enrollment.

### III. Executive Director Report

- a. We have returned to in-person learning in Quarter 3 for roughly 75% of our student population—we continue to offer a virtual learning option for families as needed.
  - i. We are primarily focused on the return of all laptops and MiFi devices for students who have returned to in-person learning and have roughly 100 outstanding devices.
- b. We have been selected by the College Football Playoff Foundation to receive a “media room makeover” as one of only four schools to receive this funding.
- c. The sale of the East facility was finalized on January 7th. Changes in revenue and expense forecasts will be presented with a budget amendment at the February board meeting.

### IV. Committee Reports

- a. Diversity, Equity, and Inclusiveness Committee
  - i. The committee did not meet this month.
    - 1. K-12 staff is finalizing the DEI Staff Survey and will synthesize results as a committee in the next month.
- b. Finance Committee
  - i. Preliminarily discussed FY22 budgeting and strategic planning as well as a second budget amendment to the current fiscal year budget in light of the Spring Count Day and other minor revenue and expenditure changes.
  - ii. Schedule of bills for January
    - 1. M. Brown-Carter motions to approve. S. Young seconds. Unanimous.
- c. Academic Committee
  - i. The committee was presented Semester 1 academic outcomes for the present school year.
    - 1. Enrollment is up 3% from the previous year and staff turnover is down 63%.
    - 2. Attendance due to COVID is down 7-15% on average over the past two quarters with virtual students down roughly 23% comparatively to last year.
    - 3. K-1 I-Ready targets are presently on track, while 2<sup>nd</sup> Grade scholars are roughly 20% behind targeted proficiency.
    - 4. 3-8<sup>th</sup> Grade targets are 23% behind on proficiency with math scores being significantly lower than ELA
    - 5. 7-12<sup>th</sup> Grade GPA proficiency (2.8 GPA or above) are roughly 12-30% lower on average of the past two quarters.



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- d. Development Committee
  - i. The committee did not meet this month.
    - 1. The committee is focused in the upcoming month on ways to get involved with Black History Month festivities at the school level.
- e. Governance Committee
  - i. The committee did not meet this month.
    - 1. The committee is focused in the upcoming month on updating the Bylaws and next steps in adopting any proposed changes.

### V. New Business

- a. A. Collins makes a motion to enter Executive Session to discuss Exec. Leader mid-year evaluations at 6:32pm.
  - i. S. Young motions to approve. T. Kendrick seconds. Unanimous.
  - ii. The Board re-enters regular session at 7:17pm

### VI. Adjourn Meeting

- a. A. Collins moves to adjourn, S. Young seconds
  - i. Unanimous
- b. There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:18pm

Respectfully Submitted,  
A. Collins