

BOARD OF TRUSTEES BOARD MEETING  
June 8<sup>th</sup>, 2018  
1:00 PM MT  
Courtyard Marriott located at 1789 S Eagle Road Meridian, Idaho

The IVEP Board of Trustees welcomes public feedback. To ensure that business is done in a timely manner, individuals who want to address the board should:

- Sign up to speak with the Clerk of the Board at the beginning of the meeting
  - Come forward to speak when called by the Chairman
- State their name and limit their comments to five (5) minutes.

AGENDA

CALL TO ORDER

Meeting was called to order at 1:30 by Chairman High.

In attendance: Chairman High, Trustee Reents, Trustee Wilkes, Dorian Bell, Vickie McCullough

Approval of Agenda

No concerns noted and meeting opened.

**Annual Financial Meeting to approve 1819 school budget**

Meeting began with an overview from Dorian Bell giving a quick review of the funding formula and how it works in Idaho with the two main funding streams of General Entitlements and Salary Based Apportionment. Both of those streams are directly related to student attendance and staff demographics.

Mr. Bell then went on to give budget highlights. The 1819 budget is based around a first reporting attendance number of 224 with the best 28 weeks ADA of 265. Other budget items included:

- Certified FTE increase from 18.50 to 20.75
- Classified FTE increase from 6.75 to 7.75
- Health Benefit increase of 2.9%
- Rental of buildings
- Authorizer fees
- Odysseyware Licenses
- 65 Student laptops
- Commercial Policy increase of 3% and a D&O increase of 4%

After a walk through of the line items for 1819 IFARMS proposed budget Trustee Reents brought forth a motion to approve the 1819 Proposed budget as presented, Trustee Wilkes gave the second motion and all board members approved the budget.

**Innovative Programs**

Trustee Reents brought forth a motion for the use of monies to fund innovation programs based upon Head of School conversations with the Charter Commission staff about ideas for ICON reserves. The

motion allowed the ICON board to designate \$150,000 of currently Unrestricted Net Assets to a category "Designated for Innovative Programs" Actual expenditures against this Net Asset designation shall be reported to the Board on a quarterly basis  
Trustee Wilkes seconded the motion and the board approved the motion in full.

### **CDARS Investment**

As part of ICON's commitment to fiduciary responsibilities over the ICON reserves and the dedication to the use of such monies to further support and enhance the educational programs at the school, Trustee Reents brought forth a motion to invest up to \$1,200,000 in the CDARS investment program through Idaho Independent Bank that would allow ICON support and subsidize the overall infrastructure of the educational program at ICON. This motion was seconded by Trustee Wilkes. Discussion that followed talked about the structure of monies that would allow for CD to become mature and due at various levels so that ICON could liquidate if needed or invest further if needed. Discussion also followed that a meeting should be set up at Idaho Independent Bank to proceed if the motion was approved by the board. After discussion, motion was approved in full by the board. Head of School and Business Manger to work with bank to set up meeting.

### **Closing of special account for SDE funds**

Trustee Reents brought forth a motion to close the current ICON contingency account at Idaho Independent Bank and to merge into the general account. Trustee Wilkes seconded the motion and the board approved.

Adjournment Meeting was adjourned at 4:00 PM