

AVANT GARDE ACADEMY, INC.
BOARD OF DIRECTORS ANNUAL MEETING
MINUTES

May 24th, 2018, 8:45a.m.
1483 E Osceola Pkwy, Kissimmee

Mission: Avant Garde Academy will provide a student-centered learning environment that develops the whole child and provides them with the 21st Century skills to become responsible leaders in their community.

The meeting was called to order by Julia Valent at 8:50 am. The following board members were in attendance: Julia Valent, Dr. Antonio Cruz, Erika Gonzalez and Luis De Varona. Also, in attendance were: Dr. John Suarez, Frank Bolanos, Dr. Elaine Perez, Frances Bolanos and Melissa March.

I. Approval of Minutes for May 11, 2018

L. De Varona made a motion to approve the minutes, seconded by E. Gonzalez. The motion passed.

II. Approval of April 2018 Financials Reports to the District for all campuses.

The Board received as attachments the schools financial condition and the monthly financial reports to the Osceola District for schools OBT #0155 and PH #0161 and to the Broward District for schools Broward #5791 and Broward #5015. Discussion among board members and staff regarding the financial took place. Dr. Cruz requested and received clarification regarding short Vs. long term liabilities, recurring expenses, cash flow and projected end of year financial condition.

J. Valent requested clarification regarding the status of the management fees for schools OBT and PH. F. Bolanos and M. March stated that all remaining fees will be waived as a recoverable grant. Dr. Cruz made a motion to approve the financial reports and financial condition for schools OBT #0155, PH #0161, Broward #5791 and Broward #5015. E. Gonzalez seconded the motion and the motion passed.

III. Approval of Upcoming 2018-2019 Budgets for all campuses

J. Valent requested and received an update on enrollment for the 18-19 school year. F. Bolanos outlined the town hall meetings, social media and grassroots efforts that are underway. Dr. Cruz requested that a summary dashboard that highlights changes in financial condition, as well as a P&L percent of budget by line item and more detailed budget variances accompany future financial reports. F. Bolanos stated that the Building Hope system would provide that information. Dr. Cruz stated that he looked forward to seeing additional savings in bulk purchases. E. Gonzalez emphasized the importance of a year-round marketing and enrollment campaign. E. Gonzalez made a motion to approve the 18-19 budgets for schools OBT #0155, PH #0161, Broward #5791 and Broward #5015. Dr. Cruz seconded the motion and the motion passed.

IV. Election of Board Members

J. Valent stated that two CPAs were being interviewed as potential future board members. E. Gonzalez made a motion to re-elect Julia Valent as President, Dr. Antonio Cruz as Treasurer, Erika Gonzalez as Secretary and Dr. Agustin Lopez and Luis De Varona as board members. Dr. Cruz seconded the motion and the motion passed.

VII. Open for Public Comment (*regarding agenda items)

There were no comments from the public.

VIII. Old Business

There was no old business.

IX. New Business

There was no new business.

X. Board Members Comments

J. Valent thanked everyone for participating.

E. Gonzalez made a motion to adjourn the meeting, seconded by Dr. Cruz. The meeting was adjourned at 10:15 am.