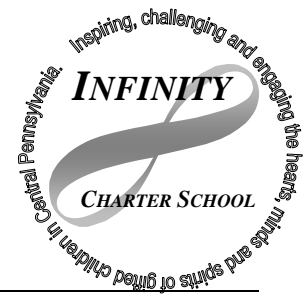


Business Manager's Report
Infinity Charter School

Date: April 12, 2016

Time: 3:00 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 04/12/16: No changes. 03/08/16: Comcast finally picked up their equipment, so our account will hopefully be closed for good next month. No bills are being paid, although we still owe for a few days of service from December.

Website: 04/12/16: The website is being updated as needed. 03/08/16: Nothing new to report.

Furniture: 04/12/16: No new furniture purchases. 03/08/16: No new furniture purchases.

Equipment: 04/12/16: No new equipment purchases. 03/08/16: We purchased 2 new LCD projectors - one for 3/4 and one for 7/8.

Computers: 04/12/16: The broken keyboards were returned, and we are waiting to receive replacements. 03/08/16: We are having trouble with some of the iPad keyboards- (2) with broken keys and several that cannot connect. Tracie is working with the keyboard company to resolve the issues.

End-of-year Audit: 04/12/16: Nothing new to report. 03/08/16: Nothing new to report.

Budget: 04/12/16: The first draft of the 2016-17 is being provided for review before the next meeting. The budget must be approved by June 30, 2016, and submitted to PDE within 15 days of approval. 03/08/16: Charter Choices is working on the first draft of the 2016-17 budget.

Donations: 04/12/16: We received a \$500 donation from the TE Connectivity Employee Engagement Fund on behalf of Mr. and Mrs. Derek Michtich. In February, we received a donation of over 200 photographic prints, valued at \$15,000, which were taken by a current student's grandparent. 03/08/16: We received a \$36.00 donation for purchases made through the Amazon Smile program.

Payroll: 04/12/16: The board needs to review the list of staff retention bonuses. 03/08/16: No payroll issues at this time.

Accounts: 04/12/16: The balance of funds in all accounts as of March 31st was \$973,020 (Mid Penn Bank=\$867,943, PSDMAX=\$105,077). All money has been transferred from FNB/Metro Bank accounts to Mid Penn Bank.

03/08/16: The balance of funds in all accounts as of February 29th was \$1,018,891.56 (FNB/Metro=\$96,567, PSDMAX=\$105,957, Mid Penn Bank=\$816,368).

Cash Flow: 04/12/16: We are not experiencing any cash flow issues. The districts who always pay us are continuing to pay. PDE is scheduling Unipays again now that the budget has passed. We have received all but two of the outstanding 2014-15 reconciliation payments directly from the districts. Steelton-Highspire (\$5,993.40) and Susquenita (\$1,616.61) are the

only two districts who have not paid. 03/08/16: No cash flow issues. We are still receiving payments from districts. Two districts who normally pay through the state Unipay have contacted us directly to make their final 2014-15 reconciliation payments.

Grants: 04/12/16: Our Federal Programs monitoring review was held on March 29th. We were praised for our thorough preparation, and there were no findings! 03/08/16: The Title I application is in the works. Mrs. Walker has held 2 parent meetings during the past week. We will be having a Federal Programs Consolidated Program Review on March 29th. Alisha from Charter Choices will be present at the meeting.

Lease: 04/12/16: Nothing new to report. 03/08/16: Nothing new to report.

Child Accounting: 04/12/16: We will bill for 150 students in May. 03/08/16: We billed for 150 students in March and April. Invoices are being sent out earlier in the month because of the concerns with the year-end reconciliation process.

School Policies: 04/12/16: Nothing new. 03/08/16: The board needs to review and approve several policies required for Federal Programs and Title I (Conflict of Interest, Allowability of Costs, Cash Management, Travel Reimbursement, Procurement.)

Insurances: 04/12/16: Nothing new. 03/08/16: Nothing new to report.

New Facility: 04/12/16: Loan closing fees will be around \$11,000, including estimated title insurance and attorney fees. As we move into the bidding phase, our commercial insurance agent would like to review the RFP and construction contract language with respect to liability and risk transfer. I have been communicating with him about the progress of the project, and he is always willing to offer advice – free of charge. 03/08/16: The committees are still meeting regularly. The water company inspected the water lines this week. I received an update from the bank – they are working on compiling the complete list of fees associated with the loan.

PDE REPORTS

- **2015-2016 PIMS Course/HQT (Templates include Course, Course Instructor, Student Course Enrollment)**
- **LEP – Limited English Proficiency Report for 2015-2016**
- **PDE-4101 Certification of Fulfillment of Fire Drill and School Bus Emergency Evacuation Drill Requirements**
- **PIMS PVAAS**