

The Minutes  
Governing Board Meeting (Virtual)

June 18th, 2020

6:00 p.m.

Board Members: Dee Henderson, Stephanie Henderson, Brad Blanchard, Thomas Young

Staff: Carolyn Sharette, David Sharette, Lisa Brunson, Phil Collins

Guests:

1. Welcome
  - 1.1. Dee Henderson welcomed the board members that were present.
2. Presentation and Comments
  - 2.1. No public comment
  - 2.2. Minutes from May 27th, 2020
    - 2.2.1. Motion: To approve the minutes from May 27th, 2020
      - 2.2.1.1. Moved: Thomas Young
      - 2.2.1.2. Second: Stephanie Henderson
      - 2.2.1.3. Vote: Approved unanimously
3. Consent Agenda: None
4. Board Training: Carolyn presented a training on the USBE Compliance and Assurances document, and also on the Financial Requirement of the Annual Budget process.
5. Board Business
  - 5.1. None
6. Management Company Report
  - 6.1. Financial Report was presented by Carolyn Sharette and Phil Collins.
  - 6.2. Budget Hearing: The finance team prepared 4 budgets due to the uncertainty of the USBE's funding. The State Legislature met 6-18-20 (day of this meeting) to approve spending plans for the different state agencies. The UCA budgets were prepared taking into account multiple scenarios. One of the scenarios is aligned with the legislative WPU increase of 1.8%, and therefore staff recommends the board reviews and adopts that budget (highlighted in green on the proposal sheet). Board members inquired regarding the fiscal monitor expense, and the staff agreed to add the expense to the budget as a NTE item (not to exceed). The budget will remain in the board drive for continued review, and to be considered for adoption at the board's next meeting.
7. Executive Session
  - 7.1. Motion: To dismiss to executive session to discuss pending or potential litigation around 6:35
    - 7.1.1. Moved: Stephanie Henderson
    - 7.1.2. Second: Bradley Blanchard
    - 7.1.3. Status: Thomas Young: Aye; Dee Henderson: aye; Brad Blanchard: aye, Stephanie Henderson: aye. Approved unanimously by roll call vote.
  - 7.2. Motion: To leave executive session at 7:13 PM
    - 7.2.1. Moved: Stephanie Henderson
    - 7.2.2. Second: Bradley Blanchard
    - 7.2.3. Vote: Unanimous
8. Adjournment - 7:25