

EL-HAJJ MALIK EL-SHABAZZ PUBLIC SCHOOL ACADEMY BOARD MEETING MINUTES

DATE: October 24, 2016
TIME: 5:30 p.m.
PLACE: 1028 W. Barnes Road, Lansing, MI 48910

MEETING TYPE Regular Special Proposed Approved

ROLL CALL

Ms. Cordree McConnell, President	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Mr. Darryl Pettway, Vice President	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Dr. Willie Davis, Jr., Secretary	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Ms. Lural Baltimore, Treasurer	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Mr. Carnell Walker, Member	<input type="checkbox"/> Present	<input checked="" type="checkbox"/> Absent
Ms. Leola Taylor, Member	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Mr. Brian Jackson, Member	<input type="checkbox"/> Present	<input checked="" type="checkbox"/> Absent

Others: Mr. Charles Moore (Accountant)).

CALL TO ORDER

Ms. McConnell called the meeting to order at 5:42 PM.

APPROVAL OF AGENDA

Mr. Pettway moved for approval of the agenda with omissions:

- Strike CMU Representative

The motion was seconded by Ms. Baltimore.

The motion passed, 4-0.

APPROVAL OF MINUTES

Ms. Taylor arrived at 5:44pm

Dr. Davis moved to approve the minutes of October 4, 2016 as corrected:

- Page 3
 - Strike "Dancer"
 - Change "fee" to "stipend"

The motion was seconded by Ms. Baltimore.

The motion passed, 5-0.

PUBLIC COMMENT - None

CMU REPRESENTATIVE - None

OLD BUSINESS

- Audit Documents
 - Response to Audited Financial Statement Findings and Recommendations
 - Mr. Moore reviewed the following items:
 - Opinion Letter (Unqualified Opinion)
 - Internal Controls
 - Process for determining weakness
 - Does not measure effectiveness

- Items that caused concern to Auditor
- Contracts are not updated annually to reflect increases of salary
- Fund balance increase from \$403 through \$475
- No litigation
- Retired debt - \$699
- Mortgage will be paid in next year 2017
- Capital Investment – increased \$51,722
- Boilerplate language
- Financial Analysis
 - Improving combined assets
 - \$1.6 billion (pension) state owed
- Net Capital Assets - \$1 million
- Depreciation \$44,000
- Long term debt - \$91,515 (mortgage)
- Significant increase in enrollment compared to last year
- Grammar corrections identified
- Balance Sheet
- Reconciliation of activities of money (inflows and outflows)
- Totals after reconciliation
- General Fund/Special Revenue Fund (food service)
 - Short due to unreimbursed totals
 - Mr. Moore is monitoring the food revenue expenses carefully and anticipates accurate totals for upcoming year.
- Notes – Financial Statement
- Insured funds \$250,000
 - Uninsured funds \$27,000
- Bridge Loan
- Changes regarding mortgage refinance options
- The Academy's financial transactions are closely aligned with the budget.
- Management Letter – reviewed and requires board approval

Dr. Davis moved to approve the year-end financial audit by Wilkerson and Associates dated June 30, 2016 with corrections.

The motion was seconded by Mr. Pettway.

The motion passed, 5-0.

- Ms. Taylor requested clarification on the Management source during the current audit period.

Dr. Davis moved to approve the Management Letter as presented dated June 30, 2016.

The motion was seconded by Ms. Baltimore.

The motion passed, 5-0.

Mr. Taylor moved to approve the response to the management letter prepared by C. L Moore and Associates.

The motion was seconded by Ms. Baltimore.

The motion passed, 5-0.

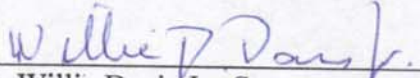
ADJOURNMENT

Davis moved to adjourn the meeting at 6:45 PM.

The motion was seconded by Mr. Pettway.

The motion passed, 5-0.

I, Dr. Willie Davis, Jr., the duly elected Secretary of EL-Hajj Malik EL-Shabazz Public School Academy Board, hereby certify that this is a true and correct copy of the minutes of the Special Meeting of the Board of Directors on October 24, 2016.


Dr. Willie Davis Jr., Secretary

Minutes approved November 1, 2016 at the upcoming Board of Directors meeting.

Elbony Hawkins

Elbony Hawkins, Recording Secretary

October 25, 2016
Date

Next Board Meeting will be held on Tuesday, November 1, 2016 @ 5:30 pm
at Shabazz Academy 1028 W. Barnes, Lansing, MI 48933-2299