

**Cape Fear Center for Inquiry
Board of Directors Agenda
January 19, 2016- 6:00pm**

***Nurturing a Sense of Wonder.** Cape Fear Center for Inquiry is committed to promoting students' abilities to think and create in personally meaningful ways through an inquiry-based, integrated curriculum in a nurturing and empowering environment.*

Roll Call: Cathey Luna, Lori Roy, Nancy Kachadurian, Julie Sartorius, Kelly Dodd, Missy Ritchie, Todd Fischer, Lauren Lombardi

Time	Subject	Chair/Presenter	Activity
6:02 PM	<i>Call to Order</i>	Cathey Luna	Action
6:02	<i>Approval of Minutes: 11/17/15</i> Lauren approved the minutes, Todd seconded, all in favor	Cathey Luna	Action
6:03	<i>Visiting Faculty*</i> None	TBD	Information
6:03	<i>Visiting Parent or Community Members*</i> The Pena family visited with Ian sharing his experiences with the Lego robotics team.	TBD	Information
6:03	<i>Who We Are- FLL Robotics Team</i> Todd shared about the recent robotics team experience. 13 students were on the team, had a lot of fun and finished 14 th out of 24 teams. Todd noted this was a good investment for the school for the first year and we can continue to build next year.	CFCI Robateers!	Information
6:14	<i>Finance</i> *Kathy Retting introduced our auditor Jay Sharp. Audit reports were passed out and Jay reviewed the results. Results – we obtained the best possible opinion one can receive and we are in compliance with all objectives. * Kathy R. gave update on bank accounts, hope to have all BB&T accounts closed this month but have a couple of issues remaining. Looking at some type of savings account with Newbridge bank (also looked at State employees credit union but this is no longer an option as they are phasing out commercial accounts). Exploring other options (Alliance credit union, First bank). *Basketball hoop – Mike Rheel submitted a proposal for a basketball hoop for the gym. Research went in to what would work with our gym. The cost would be \$6000.00 installed. Mike is asking the school to match up to \$3000.00 which he hopes to raise for this. Finance is asking the board to approve this	Jay Sharpe/ Kathy Rettig	Information/ Discussion/ Action

	<p>request. Laruen approved the motion, Todd seconded, all in favor.</p> <p>*Culvert – received 2 quotes, passed out both quotes. Both companies have done work for NHCS, 1 company works on our retention pond. Both companies come with great references but the quotes are vastly different.</p> <p>*Board went to closed session at 6:28 to discuss options and offerings from both companies. Out of closed session 6:41. Vote – with regards to the culvert to bring it up to standards and have the city take it over. Motion to approve going with the more expensive contract based on the info. we were given and agreement from the city that they will assume future needs. Todd approved, Lauren seconded, all in favor.</p>		
6:43	<p><i>Partnership</i></p> <ul style="list-style-type: none"> Meeting went well. Update on 503 status – still working on this. Details regarding the \$13,000 raised – update on this. 	Lori Roy for Paul M.	Information
6:41	<p><i>Life Long Learning</i></p> <ul style="list-style-type: none"> PD opportunities for 4/5, Heidi Mills curriculum coordinator at the School of Inquiry in SC – hoping to have her do a full day of PD for us in April. We are on the list to maybe host a responsive classroom training this summer. L3 put in a request to finance to revisit our budge for PD moving forward – strong PD will help grow our teachers and students. 	Lori Roy for Jennifer Paetzold	Information
6:50	<p><i>Director's Report</i></p> <ul style="list-style-type: none"> TA and Front Office Recommendations – Wendy Samuels and Michelle Scibetta. Todd approved motion, Lauren seconded, all in favor. Back to School/ Responsive Classroom – we did a reset after the break – awesome. Prospective Parent Meetings – going well. Lottery is February 23rd. 	Lori Roy	Information Action
6:52	<p><i>Executive Committee</i></p> <ul style="list-style-type: none"> Board member resignation – Diana Michel has resigned but still wants to be active with the school. Todd approved motion to accept resignation, Lauren seconded, all in favor. Need to begin new search for new board member(s). 	Cathey Luna	Information/

6:54	<i>Policy and Procedure Review</i> <ul style="list-style-type: none"> • none 	Nancy Kachadurian Jennifer Solomon	Information/ Action
6:54	<i>Development Committee (Formerly Fundraising & Strategic)</i> <ul style="list-style-type: none"> • No Meeting this month- <i>manna and Great Art update</i> • Manna fundraiser is on CFCI facebook page – please share this event. Tickets are still available. Discussed monetary goal, any issues if don't reach goal, need to identify specifics of what we will do with the money so that donors understand the goals of their donations. • Great Arts – Looking at wants and costs and how to showcase this. Kathy met with WOW – they are making a decision tonight at their meeting. Great Art is focusing on outdoor learning spaces – looking at 2 options (1 out front and 1 out back over the retention pond). Weather station (art sculpture that has weather instruments on it) will be incorporated. • Exploring funding options for these. Have met with convention center, artists coming in, working with local breweries – theme is local. Need an auctioneer. 	Julie Sartorius Lori Roy Missy Ritchie	Information
7:11	<i>Other Announcements and/or Upcoming events:</i> <ul style="list-style-type: none"> • Next Executive Committee Meeting: 2-8-16 at 11:45am at Henry's on Shipyard Blvd. • Next Board Meeting- 2-16-16 at 6:00 at CFCI 	Cathey Luna	Information Action
6:28	<i>Closed Session for meeting critique (NC statute 143-318.11)</i>	Cathey Luna	Discussion
7:12	<i>Adjournment</i>	Cathey Luna	Action

Board Agenda Requests: If you would like to request that an item be added to the Board agenda, please e-mail the Board Secretary, Rob Russell at rrussel@cfc.net with “CFCI Board Agenda” in the subject line, or place the request in his box in the main school office. The agenda request must include the subject, a brief synopsis of what you would like to present, the amount of time requested, any handouts you would like to distribute, and whether your request is informational, discussion, and/or requests board action.

All requests and materials need to be submitted by noon on the first Friday of the month. Items not received by this time will not be considered for the following month's Board meeting. The Board Executive Committee reserves the right to determine whether the item is added to the agenda, to ask for additional information, or to redirect the request to an appropriate committee or person.

**Cape Fear Center for Inquiry
Board of Directors Agenda
January 19, 2016- 6:00pm**

***Nurturing a Sense of Wonder.** Cape Fear Center for Inquiry is committed to promoting students' abilities to think and create in personally meaningful ways through an inquiry-based, integrated curriculum in a nurturing and empowering environment.*

Roll Call Sam Deprisco, Cathey Luna, Lori Roy, Nancy Kachadurian, Julie Sartorius , Paul Mediratta (Partnership), Kelly Dodd, Missy Ritchie, Diana Michel, Rob Russell, Todd Fischer, Lauren Lombardi, Ashley Cooksley

Time	Subject	Chair/Presenter	Activity
6:00 PM	<i>Call to Order</i>	Cathey Luna	Action
6:01	<i>Approval of Minutes: 11/17/15</i>	Cathey Luna	Action
6:02	<i>Visiting Faculty*</i>	TBD	Information
6:07	<i>Visiting Parent or Community Members*</i>	TBD	Information
6:15	<i>Who We Are- FLL Robotics Team</i>	CFCI Robateers!	Information
6:25	<i>Finance</i> <ul style="list-style-type: none"> Audit Report Committee Report Culvert (closed session-contracts) Basketball hoop 	Jay Sharpe/ Kathy Rettig	Information/ Discussion/ Action
7:05	<i>Partnership</i> <ul style="list-style-type: none"> Committee Report 	Paul Mediratta	Information
7:15	<i>Life Long Learning</i> <ul style="list-style-type: none"> Committee Report 	Jennifer Paetzold	Information
7:25	<i>Director's Report</i> <ul style="list-style-type: none"> TA and Front Office Recommendations Back to School/ Responsive Classroom Reset 1.4.16 update Prospective Parent Meetings Update 	Lori Roy	Information Action
7:40	<i>Executive Committee</i> <ul style="list-style-type: none"> Board member resignation 	Cathey Luna	Information/
7:45	<i>Policy and Procedure Review</i> <ul style="list-style-type: none"> none 	Nancy Kachadurian Jennifer Solomon	Information/ Action
7:45	<i>Development Committee (Formerly Fundraising & Strategic)</i> <ul style="list-style-type: none"> No Meeting this month-<i>manna and Great Art update</i> 	Julie Sartorius Lori Roy Missy Ritchie	Information

7:55	<i>Other Announcements and/or Upcoming events:</i> <ul style="list-style-type: none"> • Next Executive Committee Meeting: 2-8-16 at 11:45am at Henry's on Shipyard Blvd. • Next Board Meeting- 2-16-16 (Teacher Workday) 	Cathey Luna	Information Action
7:57	<i>Closed Session for meeting critique (NC statute 143-318.11)</i>	Cathey Luna	Discussion
8:00	<i>Adjournment</i>	Cathey Luna	Action

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CFCI Meeting Minutes



Finance Committee

Meeting Agenda

January 11, 2016

Present: Kathy Rettig, Joanne Brinkley, Pauline Piner, Lori Roy

*Next meeting: **February 8th, 2016***

I. Topic

December budget Reports

II. Discussion

Budget looks good. Please email any questions to Kathy

I. Topic

Bank Accounts

II. Discussion

All BB & T accounts should be closed this month. Kathy is looking into an interest bearing money market/CD either with Newbridge or State Employees Credit Union for a portion of the fund balance. Kathy will bring the information to the February Board meeting.

I. Topic

Basketball hoop

II. Discussion

Mike Rheel submitted a proposal for a basketball hoop for the gym. It would be a hydraulic hoop that attaches to the ceiling. It will retract when not in use and raise/lower for different grade levels. The cost is \$6,000. Mike has put together many fundraising ideas and would like to ask the school to match his \$3,000 goal.

III. Action

Finance recommends that the board approve a \$3,000 matching grant for the basketball hoop.

I. Topic

Cleaning out the Culvert

Please delete what is not used of the form and condense to as few pages as possible or cut and paste more I. II. III. if more topics are needed on the minutes.

Please attach agenda if there is one.

Board committees please send electronically to Director. All others should be posted in teachers room.



CFCI Meeting Minutes



II. Discussion

Kathy has received two quotes for the project. Both quotes would satisfy the permit requirements. Both companies have good references.

Quote # 1 \$24,175

- Company would access the culvert only from our property
- This company has a specialized piece of equipment to "blow out" the culvert
- The City has agreed to accept the property when project is completed

Quote # 2 \$9,140

- Company would need to access the culvert from neighbors property
- This company relies on cleaning out the downside of the culvert and allowing the debris to flow through to clear
- City will determine after the project is complete if they will accept as is or require follow up.

Finance discussed the pros and cons of both quotes and felt that Board discussion was needed for a decision to be made. No recommendation at this time.

III. Action

CFCI Board of Directors will discuss both quotes and come to a vote for the project.

Please delete what is not used of the form and condense to as few pages as possible or cut and paste more I. II. III. if more topics are needed on the minutes.

Please attach agenda if there is one.

Board committees please send electronically to Director. All others should be posted in teachers room.

CAPE FEAR

DEC 2015 SURPLUS & CASH

***TRUE CURRENT BUDGET NET SURPLUS/(DEFICIT)

Current Budget Net Surplus/(Deficit):	\$1,040,927.97	***
LESS: Rev - Fund Balance Appropriate:	(\$978,930.52)	
True Current Budget Net Surplus/Deficit	<u>\$61,997.45</u>	* Represents ONLY the current yr's budget

*** Current budget is based on the assumption that school's current budget is monitored/updated according to actual expenditures

CASH 12/31/2015:

OP BB&T 4609	\$	375,238.05
OP NEW 8818	\$	534,754.02
MM SECU 1908	\$	258,210.09
SV SECU 4483	\$	26.73
SV BB&T 4595	\$	17,034.40
TOTAL:	\$	<u>1,185,263.29</u>

Date: 01/14/2016

Time: 7:12 am

CAPE FEAR CENTER FOR INQUIRY

BUDGET REPORT (CONDENSED)

From 12/1/2015 to 12/31/2015

Page 1 of 2

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
REVENUE						
STATE REVENUE						
Rev - Summer Reading Program	\$5,132.00	\$0.00	\$5,132.00	\$0.00	0.00%	
Rev - Behavior Support - 029	\$50,000.00	\$0.00	\$0.00	\$50,000.00	100.00%	
Rev - Charter Schools - 036	\$1,995,629.00	\$86,522.21	\$986,162.11	\$1,009,466.89	50.58%	
Rev - Charter Schools - CWD	\$227,158.00	\$194,055.50	\$194,055.50	\$33,102.50	14.57%	
TOTAL STATE REVENUE	\$2,277,919.00	\$280,577.71	\$1,185,349.61	\$1,092,569.39	47.96%	
LOCAL REVENUE						
Rev - Sales Tax	\$3,000.00	\$0.00	\$0.00	\$3,000.00	100.00%	
Rev - Field Trip	\$35,000.00	\$1,114.50	\$25,514.96	\$9,485.04	27.10%	
Rev - Contributions and Donati	\$2,000.00	\$0.00	\$1,425.00	\$575.00	28.75%	
Rev - Interest Income-MM-1908	\$2,000.00	\$0.00	\$1,087.12	\$912.88	45.64%	
Rev - Interest Income-SV-4483	\$1.00	\$0.00	\$0.08	\$0.92	92.00%	
Rev - Interest Income-SV-4595	\$150.00	\$0.00	\$80.47	\$69.53	46.35%	
Rev - Various	\$8,000.00	\$0.00	\$5,372.28	\$2,627.72	32.85%	
Rev - Various 4609	\$0.00	\$0.00	\$7.88	\$(7.88)	0.00%	
Rev - Arts	\$0.00	\$100.00	\$100.00	\$(100.00)	0.00%	
Rev - Loan Proceeds	\$3,645,800.00	\$0.00	\$3,645,800.00	\$0.00	0.00%	
Rev - Fund Balance Appropriate	\$978,930.52	\$0.00	\$0.00	\$978,930.52	100.00%	
Rev - Brunswick County Schools	\$78,969.60	\$11,672.87	\$30,181.64	\$48,787.96	61.78%	
F & F - Brunswick County-4609	\$500.00	\$57.16	\$227.74	\$272.26	54.45%	
F & F - Duplin County	\$30.00	\$0.00	\$0.00	\$30.00	100.00%	
Rev - Duplin County Schools	\$966.18	\$0.00	\$966.18	\$0.00	0.00%	
Rev - New Hanover County	\$914,052.00	\$76,954.00	\$461,724.00	\$452,328.00	49.49%	
F & F - New Hanover County	\$15,000.00	\$3,656.00	\$12,344.77	\$2,655.23	17.70%	
Rev - Pender County Schools	\$20,359.92	\$1,447.08	\$7,247.16	\$13,112.76	64.40%	
F & F - Pender County Schools	\$300.00	\$28.92	\$135.60	\$164.40	54.80%	
Rev - Memorial Fund	\$758.71	\$0.00	\$258.71	\$500.00	65.90%	
Rev - GE Grant -Ready,STEM,GO!	\$8,831.85	\$0.00	\$8,831.85	\$0.00	0.00%	
Rev - Fundraising - 653	\$3,000.00	\$0.00	\$0.00	\$3,000.00	100.00%	
Rev - Riptide Runners	\$4,300.00	\$0.00	\$0.00	\$4,300.00	100.00%	
Rev - Capital Campaign - 660	\$10,000.00	\$0.00	\$0.00	\$10,000.00	100.00%	
Rev - Bricks - 660	\$500.00	\$0.00	\$340.80	\$159.20	31.84%	
Rev - Fees / Supplies - 4609	\$3,500.00	\$0.00	\$2,062.40	\$1,437.60	41.07%	
Rev - Social Dues	\$500.00	\$25.00	\$215.00	\$285.00	57.00%	
TOTAL LOCAL REVENUE	\$5,736,449.78	\$95,055.53	\$4,203,923.64	\$1,532,526.14	26.72%	
FEDERAL REVENUE						
Rev - IDEA VI-B Handicap - 060	\$50,000.00	\$7,000.00	\$8,765.25	\$41,234.75	82.47%	
Rev - Improving Tchr Qual-103	\$687.16	\$400.00	\$400.00	\$287.16	41.79%	

Date: 01/14/2016

Time: 7:12 am

CAPE FEAR CENTER FOR INQUIRY

BUDGET REPORT (CONDENSED)

From 12/1/2015 to 12/31/2015

Page 2 of 2

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Rev - IDEA VI-B Spec Needs-118	\$900.00	\$199.99	\$199.99	\$700.01	77.78%	
TOTAL FEDERAL REVENUE	\$51,587.16	\$7,599.99	\$9,365.24	\$42,221.92	81.85%	
TOTAL REVENUE	\$8,065,955.94	\$383,233.23	\$5,398,638.49	\$2,667,317.45	33.07%	
EXPENSES						
1. Salaries & Bonuses	\$1,859,295.10	\$181,156.98	\$900,028.09	\$959,267.01	51.59%	
2. Benefits	\$617,657.47	\$47,636.67	\$268,463.83	\$349,193.64	56.54%	
3. Books & Supplies	\$70,615.00	\$3,343.46	\$26,756.93	\$43,858.07	62.11%	
4. Technology	\$27,000.00	\$208.34	\$17,866.10	\$9,133.90	33.83%	
5. Non-Cap Equipment & Leases	\$25,500.00	\$2,830.20	\$13,803.23	\$11,696.77	45.87%	
6. Contracted Student Services	\$80,375.00	\$9,520.56	\$37,426.76	\$42,948.24	53.43%	
7. Staff Development	\$10,482.16	\$948.35	\$2,890.35	\$7,591.81	72.43%	
8. Administrative Services	\$84,701.00	\$5,706.31	\$43,092.19	\$41,608.81	49.12%	
9. Insurances	\$44,322.00	\$5,798.50	\$23,708.00	\$20,614.00	46.51%	
10. Rents & Debt Service	\$3,911,257.69	\$26,175.03	\$3,775,304.95	\$135,952.74	3.48%	
11. Facilities	\$132,447.70	\$6,725.44	\$41,692.09	\$90,755.61	68.52%	
12. Utilities	\$58,950.00	\$3,438.19	\$22,529.82	\$36,420.18	61.78%	
13. Nutrition & Food	\$5,250.00	\$117.09	\$2,964.63	\$2,285.37	43.53%	
14. Capital Purchases	\$35,831.85	\$0.00	\$5,152.03	\$30,679.82	85.62%	
15. New Site Development	\$41,343.00	\$0.00	\$2,060.00	\$39,283.00	95.02%	
16. Capital Campaign - 660	\$20,000.00	\$113.40	\$8,566.72	\$11,433.28	57.17%	
TOTAL EXPENSES	\$7,025,027.97	\$293,718.52	\$5,192,305.72	\$1,832,722.25	26.09%	
NET SURPLUS/(DEFICIT)	\$1,040,927.97	\$89,514.71	\$206,332.77			

Date: 01/14/2016

Time: 7:11 am

CAPE FEAR CENTER FOR INQUIRY

Page 1 of 6

BUDGET REPORT

From 12/1/2015 to 12/31/2015

REVENUE

STATE REVENUE

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Rev - Summer Reading Program	\$5,132.00	\$0.00	\$5,132.00	\$0.00	0.00%	
Rev - Behavior Support - 029	\$50,000.00	\$0.00	\$0.00	\$50,000.00	100.00%	
Rev - Charter Schools - 036	\$1,995,629.00	\$86,522.21	\$986,162.11	\$1,009,466.89	50.58%	
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LOCAL REVENUE

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Rev - Various 4609	\$0.00	\$0.00	\$7.88	\$(7.88)	0.00%	
Rev - Arts	\$0.00	\$100.00	\$100.00	\$(100.00)	0.00%	
Rev - Loan Proceeds	\$3,645,800.00	\$0.00	\$3,645,800.00	\$0.00	0.00%	
Rev - Fund Balance Appropriate	\$978,930.52	\$0.00	\$0.00	\$978,930.52	100.00%	
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F & F - Brunswick County-4609	\$500.00	\$57.16	\$227.74	\$272.26	54.45%	
F & F - Duplin County	\$30.00	\$0.00	\$0.00	\$30.00	100.00%	
Rev - Duplin County Schools	\$966.18	\$0.00	\$966.18	\$0.00	0.00%	
Rev - New Hanover County	\$914,052.00	\$76,954.00	\$461,724.00	\$452,328.00	49.49%	
F & F - New Hanover County	\$15,000.00	\$3,656.00	\$12,344.77	\$2,655.23	17.70%	
Rev - Pender County Schools	\$20,359.92	\$1,447.08	\$7,247.16	\$13,112.76	64.40%	
F & F - Pender County Schools	\$300.00	\$28.92	\$135.60	\$164.40	54.80%	
Rev - Memorial Fund	\$758.71	\$0.00	\$258.71	\$500.00	65.90%	
Rev - GE Grant -Ready,STEM,GO!	\$8,831.85	\$0.00	\$8,831.85	\$0.00	0.00%	
Rev - Fundraising - 653	\$3,000.00	\$0.00	\$0.00	\$3,000.00	100.00%	
Rev - Riptide Runners	\$4,300.00	\$0.00	\$0.00	\$4,300.00	100.00%	
Rev - Capital Campaign - 660	\$10,000.00	\$0.00	\$0.00	\$10,000.00	100.00%	
Rev - Bricks - 660	\$500.00	\$0.00	\$340.80	\$159.20	31.84%	
Rev - Fees / Supplies - 4609	\$3,500.00	\$0.00	\$2,062.40	\$1,437.60	41.07%	
Rev - Social Dues	\$500.00	\$25.00	\$215.00	\$285.00	57.00%	
TOTAL LOCAL REVENUE	\$5,736,449.78	\$95,055.53	\$4,203,923.64	\$1,532,526.14	26.72%	

FEDERAL REVENUE

Rev - IDEA VI-B Handicap - 060	\$50,000.00	\$7,000.00	\$8,765.25	\$41,234.75	82.47%	
Rev - Improving Tchr Qual-103	\$687.16	\$400.00	\$400.00	\$287.16	41.79%	

Date: 01/14/2016

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CAPE FEAR CENTER FOR INQUIRY

Page 2 of 6

BUDGET REPORT

From 12/1/2015 to 12/31/2015

Rev - IDEA VI-B Spec Needs-118

TOTAL FEDERAL REVENUE

TOTAL REVENUE

CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
\$900.00	\$199.99	\$199.99	\$700.01	77.78%	
\$51,587.16	\$7,599.99	\$9,365.24	\$42,221.92	81.85%	
\$8,065,955.94	\$383,233.23	\$5,398,638.49	\$2,667,317.45	33.07%	

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BUDGET REPORT

From 12/1/2015 to 12/31/2015

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
EXPENSES						
1. Salaries & Bonuses						
Salary - Teacher	\$1,096,776.00	\$88,493.93	\$523,268.84	\$573,507.16	52.29%	
Salary - Teacher - 016	\$592.00	\$0.00	\$592.00	\$0.00	0.00%	
Salary - Teacher Assistant	\$96,093.15	\$7,572.31	\$35,468.35	\$60,624.80	63.09%	
Salary - Substitute	\$43,500.00	\$1,440.00	\$9,875.64	\$33,624.36	77.30%	
Salary - Substitute - 103	\$2,010.00	\$400.00	\$400.00	\$1,610.00	80.10%	
Salary - EC Teacher	\$213,549.00	\$20,633.26	\$123,372.14	\$90,176.86	42.23%	
Salary - EC Teacher - 060	\$5,000.00	\$0.00	\$0.00	\$5,000.00	100.00%	
Salary - EC Assistant	\$12,736.95	\$1,185.83	\$5,287.68	\$7,449.27	58.49%	
Salary - EC Substitute	\$2,000.00	\$0.00	\$210.00	\$1,790.00	89.50%	
Salary - Behavioral - 029	\$37,800.00	\$0.00	\$0.00	\$37,800.00	100.00%	
Salary - Guidance	\$34,452.00	\$2,871.00	\$16,396.92	\$18,055.08	52.41%	
Salary - Psychologist	\$13,000.00	\$2,896.25	\$7,358.75	\$5,641.25	43.39%	
Salary - Principal	\$75,399.00	\$6,283.26	\$37,699.56	\$37,699.44	50.00%	
Salary - Assistant Principal	\$59,180.00	\$4,806.67	\$28,840.02	\$30,339.98	51.27%	
Salary - Office	\$44,360.00	\$3,284.70	\$20,289.25	\$24,070.75	54.26%	
Salary - Business Manager	\$78,869.00	\$6,387.43	\$38,054.90	\$40,814.10	51.75%	
Salary - Technology	\$43,978.00	\$3,602.34	\$21,614.04	\$22,363.96	50.85%	
Salary - Bonus	\$0.00	\$31,300.00	\$31,300.00	\$(31,300.00)	0.00%	
Total 1. Salaries & Bonuses	\$1,859,295.10	\$181,156.98	\$900,028.09	\$959,267.01	51.59%	
2. Benefits						
Social Security Cost	\$140,650.26	\$13,573.15	\$67,158.91	\$73,491.35	52.25%	
Social Security Cost - 060	\$3,825.00	\$0.00	\$0.00	\$3,825.00	100.00%	
State Retirement Cost	\$279,645.81	\$19,689.44	\$117,185.80	\$162,460.01	58.09%	
Hospitalization Cost	\$180,536.40	\$14,374.08	\$82,488.32	\$98,048.08	54.31%	
Unemployment Cost	\$13,000.00	\$0.00	\$1,608.10	\$11,391.90	87.63%	
Other Insurance Cost	\$0.00	\$0.00	\$22.70	\$(22.70)	0.00%	
Total 2. Benefits	\$617,657.47	\$47,636.67	\$268,463.83	\$349,193.64	56.54%	
3. Books & Supplies						
Textbooks	\$98.92	\$98.92	\$98.92	\$0.00	0.00%	
Riptide Runners	\$3,000.00	\$0.00	\$104.90	\$2,895.10	96.50%	
Instructional Supplies	\$27,176.08	\$1,062.21	\$13,084.23	\$14,091.85	51.85%	
Instructional Supplies - 016	\$4,540.00	\$0.00	\$4,540.00	\$0.00	0.00%	
EC Instructional Supplies	\$0.00	\$150.91	\$1,395.56	\$(1,395.56)	0.00%	
EC Instructional Supplies - 060	\$8,000.00	\$0.00	\$458.15	\$7,541.85	94.27%	
Health Supplies	\$200.00	\$0.00	\$53.12	\$146.88	73.44%	
Safety Supplies	\$1,200.00	\$0.00	\$0.00	\$1,200.00	100.00%	
Arts Supplies	\$6,000.00	\$999.96	\$1,045.33	\$4,954.67	82.58%	
Student Activity Supplies	\$4,200.00	\$0.00	\$911.37	\$3,288.63	78.30%	
Office Supplies	\$8,000.00	\$637.36	\$2,674.22	\$5,325.78	66.57%	

Date: 01/14/2016
Time: 7:11 am

CAPE FEAR CENTER FOR INQUIRY
BUDGET REPORT
From 12/1/2015 to 12/31/2015

Page 4 of 6

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Board of Directors Supplies	\$200.00	\$0.00	\$0.00	\$200.00	100.00%	
Postage	\$2,000.00	\$0.00	\$192.00	\$1,808.00	90.40%	
Memberships	\$2,500.00	\$10.70	\$20.28	\$2,479.72	99.19%	
Social Dues	\$500.00	\$0.00	\$20.68	\$479.32	95.86%	
Sales Tax Expense	\$3,000.00	\$383.40	\$2,105.74	\$894.26	29.81%	
Unidentified Purchases	\$0.00	\$0.00	\$52.43	\$(52.43)	0.00%	
Total 3. Books & Supplies	\$70,615.00	\$3,343.46	\$26,756.93	\$43,858.07	62.11%	
4. Technology						
Instructional Software	\$15,500.00	\$0.00	\$14,882.21	\$617.79	3.99%	
Non-Capitalized Hardware	\$2,000.00	\$0.00	\$0.00	\$2,000.00	100.00%	
Office Software	\$1,500.00	\$208.34	\$1,249.99	\$250.01	16.67%	
Non-Capitalized Office Hardware	\$1,000.00	\$0.00	\$0.00	\$1,000.00	100.00%	
Supplies and Materials	\$2,000.00	\$0.00	\$1,733.90	\$266.10	13.31%	
Technology Computer Equipment	\$5,000.00	\$0.00	\$0.00	\$5,000.00	100.00%	
Total 4. Technology	\$27,000.00	\$208.34	\$17,866.10	\$9,133.90	33.83%	
5. Non-Cap Equipment & Leases						
Instructional Equipment	\$7,000.00	\$0.00	\$3,824.86	\$3,175.14	45.36%	
Reproduction Costs	\$15,000.00	\$2,830.20	\$6,904.36	\$8,095.64	53.97%	
Office Equipment	\$3,500.00	\$0.00	\$3,074.01	\$425.99	12.17%	
Total 5. Non-Cap Equipment & Leases	\$25,500.00	\$2,830.20	\$13,803.23	\$11,696.77	45.87%	
6. Contracted Student Services						
Instructional Services	\$200.00	\$0.00	\$0.00	\$200.00	100.00%	
EC Services	\$5,000.00	\$1,000.50	\$4,492.80	\$507.20	10.14%	
EC Services - 060	\$8,000.00	\$1,490.00	\$2,797.10	\$5,202.90	65.04%	
Speech Services	\$5,000.00	\$0.00	\$3,958.50	\$1,041.50	20.83%	
Speech Services - 060	\$25,175.00	\$5,510.00	\$5,510.00	\$19,665.00	78.11%	
Field Trips	\$37,000.00	\$1,520.06	\$20,668.36	\$16,331.64	44.14%	
Total 6. Contracted Student Services	\$80,375.00	\$9,520.56	\$37,426.76	\$42,948.24	53.43%	
7. Staff Development						
Workshop Expenses	\$6,000.00	\$488.36	\$1,861.36	\$4,138.64	68.98%	
EC Workshop Expenses	\$3,000.00	\$260.00	\$829.00	\$2,171.00	72.37%	
Workshop Expenses - 103	\$582.16	\$0.00	\$0.00	\$582.16	100.00%	
EC Workshop Expenses - 118	\$900.00	\$199.99	\$199.99	\$700.01	77.78%	
Total 7. Staff Development	\$10,482.16	\$948.35	\$2,890.35	\$7,591.81	72.43%	
8. Administrative Services						
Advertising	\$2,000.00	\$0.00	\$211.00	\$1,789.00	89.45%	
Audit Services	\$8,210.00	\$0.00	\$5,407.00	\$2,803.00	34.14%	
Bank Fees	\$4,000.00	\$121.31	\$1,948.33	\$2,051.67	51.29%	

Date: 01/14/2016
Time: 7:11 am

CAPE FEAR CENTER FOR INQUIRY
BUDGET REPORT
From 12/1/2015 to 12/31/2015

Page 5 of 6

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Financial Services	\$43,656.00	\$3,592.14	\$21,782.14	\$21,873.86	50.11%	
General Administration	\$4,115.00	\$328.00	\$903.00	\$3,212.00	78.06%	
Legal Services	\$3,000.00	\$0.00	\$1,500.00	\$1,500.00	50.00%	
PowerSchool Services	\$16,320.00	\$1,342.86	\$8,142.86	\$8,177.14	50.11%	
Human Resources	\$900.00	\$322.00	\$717.00	\$183.00	20.33%	
Other Tax Payments	\$2,500.00	\$0.00	\$2,480.86	\$19.14	0.77%	
Total 8. Administrative Services	\$84,701.00	\$5,706.31	\$43,092.19	\$41,608.81	49.12%	
9. Insurances						
Workers Compensation	\$8,165.00	\$816.50	\$2,610.00	\$5,555.00	68.03%	
General Liability	\$32,500.00	\$4,982.00	\$17,441.00	\$15,059.00	46.34%	
Other Insurance & Judgments	\$3,657.00	\$0.00	\$3,657.00	\$0.00	0.00%	
Total 9. Insurances	\$44,322.00	\$5,798.50	\$23,708.00	\$20,614.00	46.51%	
10. Rents & Debt Service						
Debt Service - Principal	\$3,782,707.25	\$16,185.58	\$3,719,177.68	\$63,529.57	1.68%	
Debt Service - Interest	\$123,025.44	\$9,139.45	\$53,427.27	\$69,598.17	56.57%	
Building Rent	\$5,525.00	\$850.00	\$2,700.00	\$2,825.00	51.13%	
Total 10. Rents & Debt Service	\$3,911,257.69	\$26,175.03	\$3,775,304.95	\$135,952.74	3.48%	
11. Facilities						
Building Repairs & Maintenance	\$39,347.70	\$380.00	\$5,867.09	\$33,480.61	85.09%	
Building Supplies & Materials	\$5,000.00	\$0.00	\$1,221.38	\$3,778.62	75.57%	
Contracted Custodial Services	\$70,000.00	\$4,428.00	\$27,788.00	\$42,212.00	60.30%	
Custodial Supplies & Materials	\$10,000.00	\$1,433.44	\$5,378.62	\$4,621.38	46.21%	
General Contract	\$2,300.00	\$0.00	\$0.00	\$2,300.00	100.00%	
Security Monitoring	\$5,800.00	\$484.00	\$1,437.00	\$4,363.00	75.22%	
Total 11. Facilities	\$132,447.70	\$6,725.44	\$41,692.09	\$90,755.61	68.52%	
12. Utilities						
Electricity	\$38,000.00	\$2,570.61	\$16,506.32	\$21,493.68	56.56%	
Water & Sewer	\$7,000.00	\$190.42	\$1,915.98	\$5,084.02	72.63%	
Waste Management	\$2,450.00	\$0.00	\$1,082.30	\$1,367.70	55.82%	
Telephone	\$11,500.00	\$677.16	\$3,025.22	\$8,474.78	73.69%	
Total 12. Utilities	\$58,950.00	\$3,438.19	\$22,529.82	\$36,420.18	61.78%	
13. Nutrition & Food						
Food Supplies & Materials	\$150.00	\$0.00	\$37.62	\$112.38	74.92%	
Food Purchases	\$4,600.00	\$52.52	\$2,575.81	\$2,024.19	44.00%	
Other Food - Office	\$500.00	\$64.57	\$351.20	\$148.80	29.76%	
Total 13. Nutrition & Food	\$5,250.00	\$117.09	\$2,964.63	\$2,285.37	43.53%	
14. Capital Purchases						

Date: 01/14/2016

Time: 7:11 am

CAPE FEAR CENTER FOR INQUIRY

Page 6 of 6

BUDGET REPORT

From 12/1/2015 to 12/31/2015

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING	NOTES
Cap Instructional Computers	\$25,000.00	\$0.00	\$0.00	\$25,000.00	100.00%	
Cap Office Computers	\$2,000.00	\$0.00	\$0.00	\$2,000.00	100.00%	
Cap Instructional Equipment - GE Grant	\$8,831.85	\$0.00	\$5,152.03	\$3,679.82	41.67%	
Total 14. Capital Purchases	\$35,831.85	\$0.00	\$5,152.03	\$30,679.82	85.62%	
15. New Site Development						
Miscellaneous Contracts	\$2,060.00	\$0.00	\$2,060.00	\$0.00	0.00%	
Bank Service Fee	\$39,283.00	\$0.00	\$0.00	\$39,283.00	100.00%	
Total 15. New Site Development	\$41,343.00	\$0.00	\$2,060.00	\$39,283.00	95.02%	
16. Capital Campaign - 660						
Capital Campaign Expenses - 660	\$20,000.00	\$113.40	\$8,566.72	\$11,433.28	57.17%	
Total 16. Capital Campaign - 660	\$20,000.00	\$113.40	\$8,566.72	\$11,433.28	57.17%	
TOTAL EXPENSES	\$7,025,027.97	\$293,718.52	\$5,192,305.72	\$1,832,722.25	26.09%	
NET SURPLUS/(DEFICIT)	\$1,040,927.97	\$89,514.71	\$206,332.77			



CFCI Meeting Agenda



Lifelong Learning Committee

Date: 1-12-16

Present: Harden Barker, Wes Rose, Kristen Gray, Rene Lemons, Joanne Brinkley, Carla Rokes, Sarah McCorcle, Lisa Sullivan, Jennifer Paetzold

Visitors:

Next meeting: February 9, 2016

I. Topic: PD Request(s) from faculty

Discussion

L3 PD Funds to date: \$2686.19

Julie Sartorius request: \$215 workshop registration...Math Marcy Cook

4/5 request: \$1240; registration for 4 and lodging

Discussion regarding our funds and payment of future PD in April.

Approved 1, 4th grade and 1, 5th grade teacher as well as Julie...\$215/each for registration.

Discussion of need for math PD...all teachers attending this workshop will design school wide math PD. Date to be planned after their return.

LR or JP contacting UNCW math professors in Watson about coming to CFCI for math instruction workshop

Budget conversation...would like to see PD added back to our CFCI budget and not just relying upon Strawbridge money

Action or Request (if any)

JP will make a request for finance to look at adding a PD line back into our budget for the up-coming 2016-2017 school year.

Questions for Kathy: Can teachers ask for math PD money from their parents? Can teachers have a Go Fund Me page or something similar to raise money for PD?



CFCI Meeting Agenda

II. Topic: February 18, 2016...1/2 day PD and MATH PD school wide

Discussion

April PD with Heidi Mills...full day rather than 1/2 day. Rather than two half days of PD (Feb and April) committee is requesting 1 full day of PD in April.

This will make the 1/2 days in Feb and April open workdays.

Reminder: self reflections, etc. due on April 1.

Action or Request (if any)

Committee members will take this idea to their loop levels including Jennifer taking the request to admin.

III. Topic: April PD wit Heidi Mills

Discussion

Hold on April 22nd. Asking Heidi to come for a day a couple weeks prior to the PD to spend time observing at CFCI so she design a PD that is truly specific to our inquiry needs.

Discussion of Shared Leaderships trip to CFI in Columbia. Need to discuss at Shared Leadership how we will share what was gleaned from this visit with entire faculty

Action or Request (if any)

JP send email to Heidi Mills get a ballpark figure for April PD
Shared Leadership discussion of SC share

IV. Topic Responsive Classroom

Discussion

Rene called RC and we are on their maybe list! Person spoke with likes our location and set up. Final decision should be made within the next 2 weeks.

Action or Request (if any)

Rene will let us know when final decision is made.

To: CFCI Board of Directors
From: Lori Roy
RE: Recommendation of Michelle Scibetta, K-1 TA
Date: 11/30/15

Please accept this memo as my recommendation of Michelle Scibetta for the (K-1) TA vacancy. This is a part time position with no benefits. A four member panel interviewed four candidates on November 19, 2015. The members of the panel were Joanne Brinkley, Carol Radford, Lori Roy and Jennifer Solomon.

Mrs. Scibetta has been a valuable member of the CFCI community for many years. She is active in numerous aspects of CFCI including being a recurrent substitute teacher. She is very excited to join the staff at CFCI and the panel unanimously recommends Michelle for this position.

To: CFCI Board of Directors
From: Lori Roy
RE: Recommendation of Michelle Scibetta, K-1 TA
Date: 11/30/15

Please accept this memo as my recommendation of Wendy Samuels for the front office assistant vacancy. This is a part time, temporary position with no benefits. A four member panel interviewed five candidates on October 26, 2015. The members of the panel were Jennifer Fite, Pam O'Dell, Kathy Rettig and Jennifer Solomon.

Wendy has been actively involved as a volunteer in the community and in the elementary school setting of her own children as a PTA board member, treasurer and room parent. She is very excited to re-enter the work force and is especially excited to join the CFCI community. The panel enthusiastically recommends Mrs. Samuels for the position.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016



Rives & Associates, LLP
Certified Public Accountants

Responsible Office:

Jay E. Sharpe, CPA, CFE
Partner – Director of Audit Services
Rives & Associates, LLP
4515 Falls of Neuse Road, Suite 450
Raleigh, NC 27609

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CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Status of the Audit

- We have completed our Audit of the financial statements of Cape Fear Center for Inquiry for the year ended June 30, 2015.
- The financial statements have been submitted to the Local Government Commission (LGC) for review and approval (on October 27th). The LGC's has approved them (on November 25th).
- We received complete cooperation from management and staff at the School during audit process.

Role of the Auditor

- The auditor plans, assesses risk and performs audit procedures to obtain appropriate and sufficient audit evidence to render an opinion on the financial statements.
- Communicate to those charged with governance how the audit went and if there are any issues with controls or operations.

Management's responsibility

- Responsible for the financial statements
- Responsible for the design and implementation of internal control.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Engagement Objectives

- To express an opinion on the School's basic financial statements.
- To express an opinion on the supplemental schedules in relation to the basic financial statements taken as a whole.
- To apply limited auditing procedures to introductory and statistical sections including Management's Discussion and Analysis, but not to express an opinion or provide assurance on them.
- To report on our considerations of internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
- To report on our considerations of compliance with requirements applicable to each major Federal and State program and on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Implementation Act.
- Make observations regarding opportunities for improvements in internal controls and operational matters.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Results of the Audit

- We have issued an **UNMODIFIED opinion** on the financial statements of the School for the year ended June 30, 2015 (refer to pages 1-2 of the CAFR).
- We did not identify any deficiencies in internal control over financial reporting that we considered to be reportable as noted in our Report on Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards* (refer to pages 43-44 of the Audit).
- Major Federal Programs audited this year:
 - None Noted for 2015
- Major State Programs audited this year:
 - State Public School Fund – Charter Schools
- We did not identify any deficiencies that we considered to be reportable in compliance with respect to major Federal and State programs as noted on our Reports on Compliance With Requirements Applicable To Each Major Federal and State Program and Internal Control Over Compliance In Accordance With Applicable Sections of OMB Circular A-133 And The State Single Audit Implementation Act (refer to pages 45-46 of the Audit).
- We noted no items we determined to be findings or questioned costs (refer to page 47 of the Audit).
- As a result of our audit procedures and discussion with management, we did not become aware of any **material** subsequent events or contingencies as they related to litigation.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Required Communications

- We are required to communicate to those charged with governance other certain matters that pertain to the audit.
- Please refer to the SAS 114 Letter.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Required Communications (Continued)

- We are also required to communicate to those charged with governance all material weaknesses and significant deficiencies that related to internal controls over financial reporting that we identified during our audit procedures.

Material Weakness – a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Significant Deficiency - a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Deficiency in Internal Control – A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

Deficiencies in internal control may be of two types:

- A deficiency in *design* exists when a control necessary to meet the control objective is missing or an existing control is not properly designed so that even if the control operates as designed, the control objective is not always met.
- A deficiency in *operation* exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

Financial Highlights

- Cash increased by \$300,000
- Total Assets increased \$182,000 (mainly due to increase in cash less depreciation of capital assets).
- Total Liabilities decreased \$21,500 (mainly due to current year debt payments plus addition of pension liability).
- Total revenues up ~\$400,000 compared to 2014. (increase in state and county appropriations)
- Total expenses remained relatively the same
- Results equal an increase of \$400,000 in the bottom line.
- School performed \$188,000 better than budgeted.

CAPE FEAR CENTER FOR INQUIRY

Audit Presentation

January 19, 2016

New Pronouncements and Guidelines

- The School implemented GASB Statement 68, *Accounting and Financial Reporting for Pensions* in the fiscal year ending June 30, 2015.
- Information provided by the State of North Carolina.
- School was required to record beginning net pension liability which resulted in an adjustment to prior net position. This decreased governmental activities by \$534,000.
- Two key accounting measures are provided on the government-wide statements:
 - Pension liability – School’s financial responsibility for pensions as of a given measurement date.
 - Pension expense – School’s cost of pension benefits over a given period.
- Focus on pension liability:
 - School incurs a pension obligation as a result of the exchange of the employee services for compensation.
 - Pension plan is primarily responsible for paying benefits, to the extent it has sufficient funds.
 - School is primarily responsible for paying benefits to the extent the plan does not have assets.
 - The unfunded pension obligation meets the definition of a liability and is sufficiently reliable to be recognized in the financial statements.
 - Previously focused on recording under “funding approach”, that is shown as an expense as contributions were made to the Plan.
 - Now, focus on recognizing the costs as they are earned, not as they are paid.