

**WALTON ACADEMY, INC.
WORKSHOP-BOARD OF DIRECTORS**

Date: November 10, 2016
Time: 2:30 pm
Location: Walton Academy
389 Dorsey Avenue
DeFuniak Springs, FL 32435

- I. **Call to Order, Review of Public Notice, Roll Call**
The workshop was called to order by Vice Chairperson Joel Paul at 2:43 pm. A quorum was not reached for the meeting so a decision was made to review the board information packet only as an information session. Board members Joel Paul and Jo Henderson were present. Guests in attendance were Dr. Rader (via Skype), Ray Sansom, Terri Roberts, Allison Schnell, Marie Laurino, David Schmidt, Kevin Schmidt and Amy Pupo.
- II. **Discussion of Minutes, July 28th, 2016**
The last meeting's minutes had no changes. Approval will be sought at January's meeting.
- III. **Approval of Agenda**
The current meeting's draft agenda was reviewed, no changes were proposed.
- IV. **Public Comment for registered speaker, if any**
N/A
- V. **Consent Items**
 - A. **Personnel Recommendations/Changes**
Personnel report was reviewed and there are no recommendations or changes. Motion to approve sought at next meeting.
- VI. **Report and Discussion**
 - A. **Financial Reports**
Terri Roberts, CFO, presented the financial documents.
Walton Academy
 - a. **FY 2015-16 Audited Financial Statements** – Ms. Roberts presented the audited financial statements and went over the auditor's reports. There were no findings in the audit and the internal controls did not show any weaknesses or deficiencies. The financial condition for the school is in good shape.
 - b. **FY 2016-17 Budget Amendment** – Ms. Roberts presented the budget and went over the changes from the previously approved projected budget from the last board meeting. FTE went up from 175 to 185 in October.
 - c. **FY 2016-17 Current Financial Statements** - The quarterly financial statements for the month ending September 30th included Statement of Revenues, Expenditures and Changes in Fund Balances.
 - d. **Review of draft of IRS Financial Form 990** – both Walton Academy and Walton Learning Center are included in the IRS draft. Ms. Roberts mentioned that the numbers all agree and expect no changes to the draft.Walton Learning Center
 - e. **FY 2016-17 Budget Amendment** – the budget was presented; the FTE did not change (based on beds at the facility).

- f. **FY 2016-17 Current Financial Statements** – the quarterly financial statements for the month ending September 30th regarding the school's Profit and Loss and Balance Sheet reports were presented and discussed.
 - B. **Director's Report**
 - a. **Academic Spotlight** ~ both Mr. David Schmidt and Mr. Kevin Schmidt spoke on behalf of their schools. Mr. David Schmidt mentioned how much better the Walton Academy campus looks. Attendance has drastically improved and there were three graduates this past year. Mr. Kevin Schmidt spoke how great the school year is going, there is a new facilities director at WLC that he is starting to work with.
 - C. **Management Report**
 - a. **Update on facility improvements** – Dr. Rader mentioned that the carpet issues will be resolved as soon as possible.
- VII. **Other Action Items**
N/A
- VIII. **Emergency Items**
N/A
- IX. **Public Comment on Non-Agenda Items**
N/A
- X. **Board Member Matters**
The next board meeting (to approve November's meetings matters as well as other current matters) has been set for Thursday, January 19th, 2017 at 2:30pm.
- XI. **Adjournment**
The meeting was adjourned at 3:07 pm.

Respectfully Submitted,

Amy Pupo, Acting Recorder