

WAY MICHIGAN ACADEMY

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REGULAR MEETING WAY MICHIGAN ACADEMY BOARD OF DIRECTORS

DATE: 11/9/2023

TIME: 6:00 pm

LOCATION: Globe Building

407 E. Fort

Suite 201

DETROIT, MI 48226

APPROVED

MINUTES

MEETING TYPE: ☒ REGULAR ☐ SPECIAL ☐ PROPOSED ☒ APPROVED

I. CALL TO ORDER

PRESIDENT DAVID BEAUMONT called the meeting to order at 6:00 ☒ P.M./ ☐ A.M. on Thursday, November 09, 2023.

II. ROLL CALL

Dr. David Beaumont, President

☒ Present ☐ Absent

Ms. Marquita Tharpe, Vice-President

☒ Present ☐ Absent

Dr. Tamara Halliburton, Secretary

☒ Present ☐ Absent

Dr. Schequita Owens, Treasurer

☒ Present ☐ Absent

* Vice-President Tharpe left the room at 7:27 P.M. and returned at 7:30 P.M.

ADMINISTRATION

Mr. James Pack, Director of Programs, WAY Michigan Academy

Ms. Madeline Black, Executive Director, WAY

Ms. Sherry Lynem, Interim Finance Director

OTHERS PRESENT (all or a portion of the meeting)

Mrs. Vanessa Gulley, Board Liaison, Provision (Virtual)

Mrs. Rachel Horne, Board Liaison, Provision

Attorney Aimee Gibbs, Dickinson Wright (Virtual)

Mr. James Wilde, Alan Young & Assoc. (Virtual)

Mr. Fred Borowski, Field Operations, CMU

President Beaumont acknowledged the presence of potential Board Candidate Dr. Rochelle Massingill.

A copy of the meeting minutes is available for public inspection at WAY Michigan Academy, 407 E Fort, Suite 201, Detroit, MI 48226 within 8 business days for proposed minutes and within 5 business days of approval for approved minutes.

The academy shall comply with subtitle A of Title II of the Americans with Disabilities Act of 1990, Public Law 101-336, 42USC § 12101 et seq or any successor law. Should you require specific accommodations, please contact the Superintendent at (313) 638.2716 prior to meeting.

- Vice-President Tharpe asked Ms. Lynem to also perform an analysis of the Budget Variances listed on page 7 of the Financial Report with Supplemental Information document.

Ms. Lynem stated that she would look into it.

Vice-President Tharpe asked Ms. Lynem if she could clarify the Significant Risks listed on page 2 of the Audit Communication Letter.

Ms. Lynem shared that the Auditor would be able to clarify further but to her understanding, these things were identified during the previous audit and still existed during the 22/23 school year.

Vice-President Tharpe asked what will be done to remediate this issue.

Ms. Lynem stated that she would like to address these issues and provide a Corrective Action Plan at the next Board meeting.

- Mr. Wilde thanked Ms. Lynem for her assistance and provided the following highlights on the audit:
 - 2 yr. history of Assets and Liabilities
 - 2 yr. history of General Fund Revenues and Expenditures
 - Fund Balance as of June 30, 2022 and June 30, 2023

Vice-President Tharpe asked Mr. Wilde about the Significant Risks listed on page 2 of the Audit Communication Letter.

Mr. Wilde stated that those risks are what's identified prior to the start of the audit. Once the audit was completed, he did not see any findings, weaknesses or deficiencies reported for those items.

President Beaumont thanked Mr. Wilde and asked if there was something that we should be doing or looking at in terms of practices to make the audit easier for next year.

Mr. Wilde stated Yes. Next year, we should get a much earlier start on the audit so that we are not issuing a report within a day or two of the deadline.

- b. Acceptance of the FY 22 Final Audit
Motion listed under Financial Reports.

VII. NEW BUSINESS

a. Board Candidate Introduction

- Mr. Borowski introduced potential Board candidate Dr. Rochelle Massingill and shared that his interview with her was phenomenal.

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Mr. Pack shared the recommitment plan that's available for students, which helps to determine why the student is not hitting the benchmark. Tutoring is also provided.

c. 3 yrs. Enrollment Comparison

Mr. Pack discussed the following:

- 2020-2023 Enrollment Totals
- 2020-2023 Enrollment by Grade Level

President Beaumont asked why 100.

Mr. Pack stated 100 is not great but to sustain a program with 100 dedicated students is notable.

Ms. Black stated that we want our number to be higher, especially when it comes to funding, and budgeting.

President Beaumont stated that we are not headed in the right direction with enrollment.

Ms. Black stated that she agrees.

IX. FINANCIAL REPORT

a. Acceptance of October 2023 Financial Statements

- Ms. Lynem provided highlights on the following:
 - Profit & Loss Statement
 - October State Aid (after CMU fee and loan payment) is \$122,531.35
 - At-Risk funding increase of an additional \$5,000

b. Acceptance of October 2023 Payables Transfer

- Ms. Lynem discussed the following:
 - Monies transferred as of October 31st is \$190,102.28
 - Accounts payable as of October 31st is \$48,155.41
 - November Vendor invoices amount of \$29,633.16
 - Request for transfer amount of \$132,788.57

President Beaumont asked Ms. Lynem if we are current in our bills.

Ms. Lynem stated yes, with the exception of the \$5,200 Apple computer invoice.

Mr. Pack shared that only Chromebooks are issued to students, not Apple computers.

Ms. Black shared that the staff has Apple computers.

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