

**Gateway Science Academy Board of Directors Meeting
December 18, 2024, at 4:00 pm**

**6025 Chippewa Street, Ste 206
St. Louis, MO 63109**

**Zoom Meeting ID:858 6903 7925
Password: Gators**

AGENDA

Call to Order	Dr. Bagwell
Roll Call	Dr. Bagwell
Mission Statement	Dr. Bagwell
Approval of the Agenda	Dr. Bagwell
Public Input Session	Dr. Bagwell

(Please note, the GSA Board public participation policy allows each speaker no more than three minutes, and each topic is limited to no more than 20 minutes except with the concurrence of the majority of the Board. Individuals who do not have an opportunity to speak during the allotted time will be given the first opportunity at the next regularly scheduled meeting, and they can also submit their comments via email to gsaboard@gsastl.org)

Announcements/Acknowledgements

QuestBridge and WasU Acceptance Mr. Blackstone

Consent Agenda

Approval of October 23, 2024 Meeting Minutes Dr. Bagwell
Approval of October and November 2024 Financials Mr. Damar
Approval of Personnel Report Mr. Blackstone

Items for Action

Approval of FY24 Audit Report Mr. Blackstone
Approval of FY25 Budget Amendments Mr. Damar
Approval of Updated Policy Manual Mr. Blackstone

Student Achievement and Activities

Superintendent's Report Mr. Blackstone

School Dashboard Mr. Blackstone
Renewal Update Mr. Blackstone
Academic Updates Dr. Schick

Board Related:

Annual Conflict of Interest Statements Dr. Bagwell

Other:

Facility Update Mr. Blackstone

Adjourn the Meeting

Items in italics are action items.

Dr. Bagwell

MISSION

The mission of the Gateway Science Academy of St. Louis is to provide quality education with an emphasis on science, mathematics, and technology while balancing all core subjects. We strive to create an atmosphere that provides students, parents, and teachers opportunities for continuous growth, enabling them to reach their highest potential.

VISION

Elementary and Middle School Vision

Our students will enter high school ready to tackle any academic challenge and will excel in the STEM subjects.

High School Vision

Our students will achieve 100% graduation and college acceptance.

**Gateway Science Academy
Board of Directors Meeting
October 23, 2024, at 4:00 pm**

**6025 Chippewa Street, Ste 206
St. Louis, MO 63109**

**Zoom Meeting ID: 851 5355 5563
Password: Gators**

MEETING MINUTES

1. Session Opening:

Dr. Bagwell commenced the meeting to order with the roll call at 4:00 pm.

Members Present: Tim Bagwell, Orville (Beau) Goerger, Ali Durhan - online, Patricia Hunt - online, Kennedy Maranga - online

Members Absent: Jacquelyn Lewis-Harris, Ahmet Baltaci

GSA: Matt Sagnak – Asst. Superintendent, Debra Weaver – Principal (online)

Concept Schools: Engin Blackstone – Superintendent, Hasan Damar – Treasurer (online)

Dr. Bagwell read the mission statement.

2. Adopt an Agenda:

Mr. Goerger made a motion to adopt the agenda. Mrs. Hunt seconded.

Roll Call to Adopt the Agenda:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**

Motion approved.

3. Public Input:

Mr. Tucker, GSA parent of three, shared his inputs and requests. Mr. Blackstone will set a meeting to address his requests.

4. Announcements/Acknowledgements

Mr. Blacsktone shared information on the CSP and TOT grant awards.

5. Approval of the Consent Agenda

Mr. Goerger made a motion to approve the consent agenda, and Dr. Maranga seconded.

Approval of August 28, 2024 Meeting Minutes

No discussion

Approval of July, August, and September 2024 Financials

Mr. Damar presented the budget details below:

- The July P&L report shows \$2,271,782 in total revenue and \$4,058,638 in expenses. It shows a \$1,786,855 deficit
- The August P&L report shows \$ 2,618,946 in total revenue and \$2,893,074 in expenses. It shows a \$274,128 deficit.
- The September P&L report shows \$ 2,078,152 in total revenue and \$3,529,625 in expenses. It shows a \$1,451,473 deficit.
- End of September revenue is 25.4%, and expenditure is 39.1%. They are expected to be close to 25%
- The total cash balance is \$3,963,144 as of September 30, 2024. The school has 56 days of unrestricted cash on hand.
- The total loan balance is \$5,897,592.

Mr. Damar stated that construction expenses are the main reason for the budget deficit. He also mentioned that the budget will be in better shape in the following months since the state increased the payment for ADA this school fiscal year.

Approval of Personnel Report

Mr. Blackstone presented the new hires and resignations since the last Board meeting.

Roll Call to Approve the Consent Agenda:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**

The consent agenda approved unanimously.

6. Items for Action:

Approval of Holiday Gift

The GSA Administration and Finance Committee recommends \$1,000 extra pay for full-time contracted employees and \$250 for part-time contracted employees in December as a token of the GSA's appreciation for their invaluable service.

Mr. Goerger made a motion to approve, Mrs. Hunt seconded.

Roll Call to Approve:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**

The motion approved unanimously.

Student Achievement and Activities - Superintendent's Report

School Dashboard – Renewal Application – Academic Updates:

Mr. Blackstone shared the enrollment, student demographics, and staff counts for the new year. He mentioned that the 23.24 school APR and report card will be available in a month and that he will present the data on the achievements of students from the last year and the first half of this year in the next meeting.

The final renewal application is ready for the Board's review and has been shared via Google Docs. The goal is to submit the application to the sponsor by Friday, October 25.

Mr. Blackstone also presented Dr. Schick's academic report highlighting student learning actions.

8. Board Related:

Board Retreat:

Mr. Durhan volunteered to lead the committee in organizing the annual board retreat. Mr. Blackstone said he would be happy to help and get Kent Peterson, an experienced consultant who provides training and resources for the Boards, involved in this effort. The first action item is to find a date that works for all board members, and the committee will send out a survey for that purpose.

9. Closed Session

Mr. Goerger made a motion to go into a closed session to discuss facility acquisition, and Dr. Maranga seconded.

Roll Call:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**

Dr. Bagwell and Mr. Blackstone shared facility acquisition efforts and updates and answered Board members' questions.

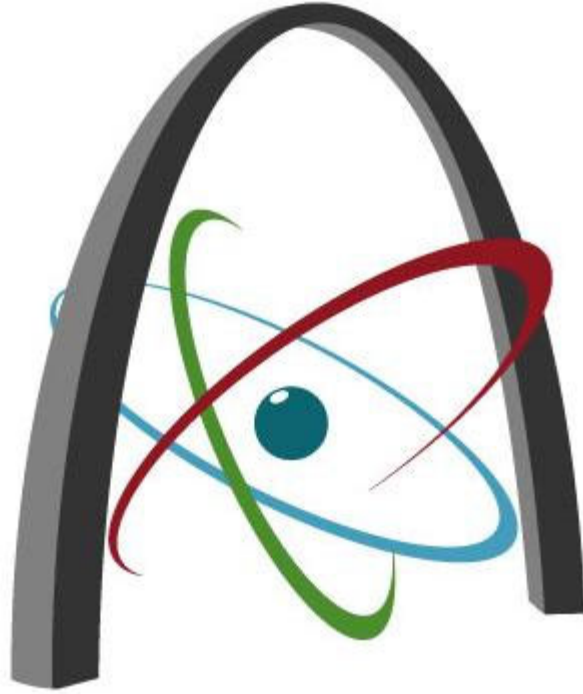
10. Adjourn the Meeting

Mr. Goerger made a motion to adjourn the meeting; Mr. Durhan seconded.

Roll Call to Adjourn:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**

The meeting adjourned at 4:51 pm.



GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

December 18, 2024

FINANCIAL STATEMENTS

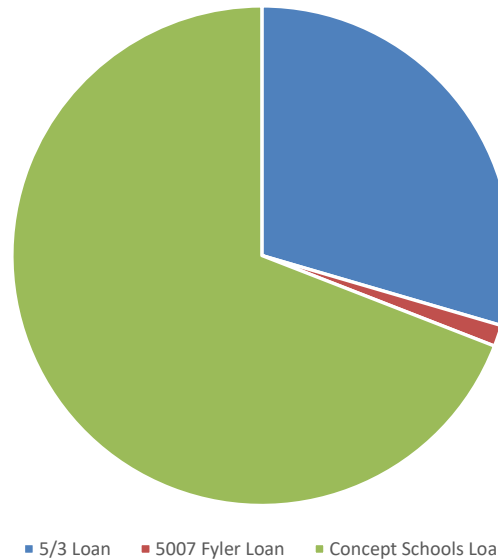
GSA Financial Dashboard November 2024

- GSA has \$2,639,586 deficit at the end of November 2024.
- Total cash-in-hand is \$ 4,450,002.91.
- Unrestricted days cash on hand: 63.15.
- Long-term/Short-term loan total is \$5,788,037.17.
- The total Current Enrollment in is 1658.
- 24-25 PK-12 Estimated ADA is 1508.
- 24-25 PK-12 Estimated WADA is 1771.

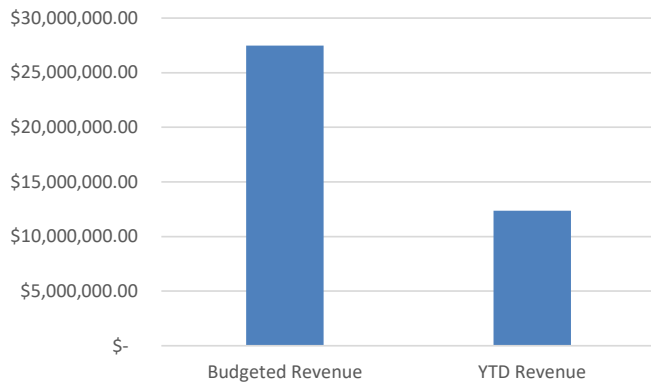
Budgeted Revenue	\$ 27,483,690.90	100.00%
YTD Revenue	\$ 12,359,374.22	44.97%

Budgeted Expenditures	\$ 26,820,676.13	100.00%
YTD Expenditures	\$ 14,998,960.32	55.92%

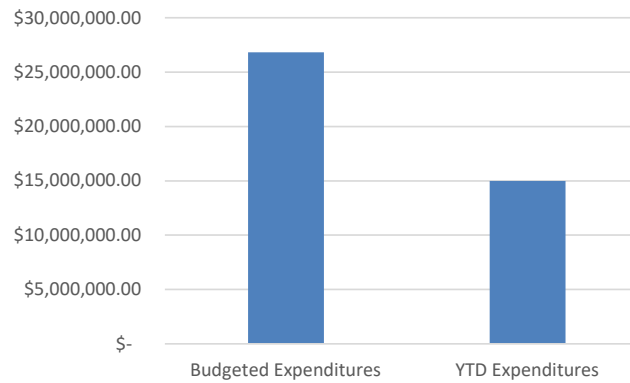
Loan Details



Budget Vs Actual - Revenue



Budget Vs Actual - Expense



Definition of Terms

ADA: Average Daily Attendance

WADA: Weighted Average Daily Attendance

YTD: Year to Date

FINANCIAL STATEMENT SUMMARY

GATEWAY SCIENCE ACADEMY OF ST LOUIS			Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	May-25	Jun-25
<i>Current Enrollment</i>	1,658								
	BUDGET-FY25	YTD							
LOCAL REVENUE	3,106,988	\$ 1,489,880.02	48.0%	277,543	318,056	212,067	368,314	313,901	
STATE REVENUE	22,218,103	\$ 9,735,044.31	43.8%	1,952,130	1,992,237	1,850,865	1,900,845	2,038,967	
FEDERAL REVENUE	2,158,601	\$ 1,134,449.89	52.6%	42,109	308,654	15,220	756,826	11,641	
Total Revenues	27,483,691	12,359,374	44.97%	2,271,782	2,618,946	2,078,152	3,025,985	2,364,509	-
SALARIES	13,917,334	\$ 5,720,238.32	41.1%	939,081	1,081,219	1,288,462	1,119,432	1,292,044	
BENEFITS	4,453,547	\$ 1,926,864.59	43.3%	350,221	354,943	409,881	403,835	407,985	
PURCHASED SERVICES	5,776,855	\$ 2,447,468.51	42.4%	451,651	893,758	522,058	109,610	470,392	
SUPPLIES AND MATERIALS	2,484,380	\$ 1,433,120.45	57.7%	270,325	187,973	214,867	480,017	279,938	
CAPITAL OUTLAY	188,560	\$ 3,471,268.45	1840.9%	2,047,360	375,181	1,094,358	(163,458)	117,828	
Total Expenditures	26,820,676	14,998,960	55.92%	4,058,638	2,893,074	3,529,625	1,949,437	2,568,187	-
NET INCOME	663,015	(2,639,586)		(1,786,855)	(274,128)	(1,451,473)	1,076,548	(203,678)	-

Midwest Checking Bank Register Balance	\$ 25,373.61	\$ 1,039,391.82	\$ 14,802.19	\$ 18,504.93	\$ 12,978.38	
Midwest Checking Bank Cleared Balance	\$ 32,055.63	\$ 1,045,554.84	\$ 20,965.21	\$ 26,567.95	\$ 19,141.40	
Midwest Savings Register Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	
Midwest Savings Cleared Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	
Midwest School Closure Account Register Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	
Midwest School Closure Account Cleared Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	
5/3 Bank 2066 Register Balance	\$ 1,056,053.52	\$ 589,386.71	\$ 588,259.55	\$ 1,109,341.28	\$ 338,289.75	
5/3 Bank 2066 Cleared Balance	\$ 1,057,973.52	\$ 863,681.30	\$ 588,259.55	\$ 1,112,221.28	\$ 339,249.75	

BUSINESS	
5/3 Loan - 2022	1,708,323
5007 Fyler Loan - CD 12/3/2019	79,714
Concept Schools Loan	4,000,000
Total Loan Principal Payment for FY25	273,562
Payments Over \$5,000	
Coralic Architecture - Construction	\$ 9,728.98
CDS	\$ 7,662.00
Kelly Services	\$ 5,769.12
N2Y, LLC	\$ 7,573.43
Apple Tree Institute	\$ 11,200.00
Saint Louis University	\$ 19,575.00
Gateway Security Service	\$ 8,895.75
Kamaz Express LLC	\$ 8,000.00
Kelly Services	\$ 5,348.00
STL Dream Remodel LL	\$ 6,375.00
CDS	\$ 12,636.00
CDS	\$ 10,472.91
Zipcare Transportatation LLC	\$ 21,504.90
Pieper Professional Contracting	\$ 6,319.00

Blue Technologies	\$ 9,846.65
Zeptive Inc.	\$ 9,344.00
Athleticare Sports	\$ 5,000.00
HMH	\$ 6,699.45
Commonlit Inc.	\$ 6,500.00
Blue Technologies	\$ 8,944.69
Ford Hotel Supply	\$ 121,204.94
Missouri Charter Public	\$ 19,668.00
Zipcare Transportation L	\$ 18,820.70
KPM CPAs	\$ 16,125.00

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of November 30, 2024

	July 24 -Nov. 24	FY 2025 Budget	% of Budget
Income			
Local Revenue	1,489,880.02	3,106,987.65	47.95%
State Revenue	9,735,044.31	22,218,102.72	43.82%
Federal Revenue	1,134,449.89	2,158,600.53	52.55%
Total Income	\$ 12,359,374.22	\$ 27,483,690.90	44.97%
Expense			
Salaries	5,720,238.32	13,917,333.88	41.10%
Benefits	1,926,864.59	4,453,546.84	43.27%
Professional Services	287,083.93	921,000.00	31.17%
Property Services (Rent, Repairs, Cleaning)	711,800.04	1,564,899.02	45.49%
Transportation Services	83,193.19	50,000.00	166.39%
Building & Property Insurance	98,454.57	120,587.00	81.65%
Communication (Phone, Printing, Ads)	42,390.52	165,000.00	25.69%
Management, Membership Fees and Other Dues	1,161,863.82	2,798,369.09	41.52%
Other Purchased Services (Student Activities)	62,682.44	157,000.00	39.93%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,433,120.45	2,484,380.30	57.69%
Interest Expense	37,172.82	100,560.00	36.97%
Capital Outlay	3,434,095.63	88,000.00	3902.38%
Total Expense	\$ 14,998,960.32	\$ 26,820,676.13	55.92%
Net Income	\$ (2,639,586.10)	\$ 663,014.77	-398.12%

Difference Between Budget and YTD Actuals	Color Codes
Difference is less than 4%	
Difference is more than 4% but less than 15%	
Difference is more than 15%	

November Perc. 41.67%
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Explanations

Income
Federal Revenue: ARP Summer school and NSLP reimbursements.
Expense
Transportation Services: Leadershipship Summit, Student-centred coaching workshop, instructional coach training, CYP coordinator training travel and accommodation cost.
Building and Property Insurance: 94K insurance payment for whole fiscal year.
General Supplies: Chromebooks, Textbooks, Other curriculum materials paid at the beginning of school year.
Capital Outlay: \$2.6 million construction cost of the new building.

Nov 30, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-3,594.95
1111-05 · Mid West Bank	12,978.38
1111-06 · Midwest Savings Account	4,023,577.83
1111-07 · Fifth Third Bank 2066	338,289.75
1111-08 · Midwest School Closure Account	75,156.95

Total Checking/Savings 4,446,407.96

Total Current Assets 4,446,407.96

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	7,648,467.98
1521 · Building Improvements	5,270,681.87
1531 · Improvements Other Than Building	431,678.75
1541 · Equipment	1,700,838.09
1542 · Classroom Instructional Apparatus	257,062.13
1543 · Vehicles	317,446.50
1549 · Accumulated Depreciation	-7,981,107.49

Total 1500-00 · Fixed Assets 7,701,286.89

Total Fixed Assets 7,701,286.89

TOTAL ASSETS 12,147,694.85

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2173-14 · Divvy Credit Card 16,851.98

Total Credit Cards 16,851.98

Other Current Liabilities

2121-00 · Loan Payable

Loan from Concept Schools 4,000,000.00

Total 2121-00 · Loan Payable 4,000,000.00

2150-00 · Payroll Deduction & Withholdings

2152-00 · FICA (Soc Sec) 14,278.08

2153-00 · Medicare 6,287.02

2156-00 · Health/Dental/Life Insu -7,492.09

2158-00 · Teacher Retirement 259,541.08

Total 2150-00 · Payroll Deduction & Withholdings 272,614.09

Total Other Current Liabilities 4,272,614.09

Total Current Liabilities 4,289,466.07

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022 1,708,323.00

5007 Fyler Loan - CD 12/3/2019 79,714.17

Total 2121 · Loans Payable 1,788,037.17

Total Long Term Liabilities 1,788,037.17

Total Liabilities 6,077,503.24

Equity

3412 · Restricted Fund Balance 75,000.00

3113-00 · Unrestricted Net Assets 8,634,777.71

Net Income -2,639,586.10

Total Equity 6,070,191.61

TOTAL LIABILITIES & EQUITY 12,147,694.85

Gateway Science Academy of St Louis

	WADA	1,812.00	1,741.00	
		FY25 Budget	FY25 Amended Budget	
Income				
5100 · Local Revenue				
5113 · Prop C		2,740,987.65	2,740,987.65 \$	(0.00)
5141 · Interest Earning		95,000.00	145,000.00 \$	50,000.00
5151 · Food Sales to Pupils		53,000.00	53,000.00 \$	-
5174 · Uniform Sales		18,000.00	18,000.00 \$	-
5171 · Extra-curricular/Student Activities		20,000.00	20,000.00 \$	-
5181 · After School Care		80,000.00	80,000.00 \$	-
5192 · Grants and Donations		50,000.00	50,000.00 \$	-
5198 · Misc Local Revenue		50,000.00	50,000.00 \$	-
5199 · Other Revenue		0.00	272,000.00 \$	272,000.00
Total 5100 · Local Revenue	\$	3,106,987.65	\$	3,428,987.65
5300 · State Revenue				
5311-10 · Basic Formula		21,538,828.43	24,572,791.92 \$	3,033,963.49
5319 · Basic Formula-Classroom Trust MOQPK		679,274.29	852,000.00 \$	172,725.71
		-	180,000.00 \$	180,000.00
Total 5300 · State Revenue	\$	22,218,102.72	\$	25,604,791.92
5400 · Federal Revenue				
5412 · Medicaid		160,000.00	250,000.00 \$	90,000.00
5422 · ESSER III Summer School		250,777.00	308,654.00 \$	57,877.00
5441 · Special ED Part B		308,167.50	308,167.50 \$	-
5445 · School Lunch Program		465,910.70	465,910.70 \$	-
5446 · School Breakfast Program		131,190.65	131,190.65 \$	-
5451 · Title I		699,157.98	699,157.98 \$	-
5465 · Title II-A		72,323.10	72,323.10 \$	-
5462 · Title III		26,811.72	26,811.72 \$	-
5462 · Title IV-A		44,261.88	44,261.88 \$	-
5497 · Other Federal Revenue			1,000,000.00 \$	1,000,000.00
Total 5400 · Federal Revenue		2,158,600.53	3,306,477.53	
Total Income	\$	27,483,690.90	\$	32,340,257.10
Expense				
Total 6100 · Salaries		13,917,333.88	14,037,333.88	120,000.00
Total 6200 · Employee Benefits		4,453,546.84	4,632,320.18	178,773.34
6300 · Purchased Services				
6310 · Professional Services				
6311 · Instructional Services		680,000.00	680,000.00 \$	-
6313 · Pupil Services		30,000.00	30,000.00 \$	-
6314 · Staff Recruitment Services		1,000.00	1,000.00 \$	-
6315 · Audit Services		26,000.00	26,000.00 \$	-
6317 · Legal Services		85,000.00	85,000.00 \$	-
6319 · Other Professional Services		92,000.00	92,000.00 \$	-
6318 · Banking Services		7,000.00	7,000.00 \$	-
Total 6310 · Professional Services		921,000.00	921,000.00	-
6330 · Property Services			\$	-

Gateway Science Academy of St Louis

6331 · Cleaning Services	450,000.00	450,000.00 \$	-
6332 · Repairs and Maintenance	270,000.00	270,000.00 \$	-
6333 · Rentals-Land and Buildings	714,899.02	714,899.02 \$	-
6334 · Rentals-Equipment	28,000.00	28,000.00 \$	-
6335 · Water and Sewer	28,000.00	28,000.00 \$	-
6336 · Trash Removal	29,000.00	29,000.00 \$	-
6337 · Technology Related Repairs	30,000.00	30,000.00 \$	-
6339 · Other Property Services	15,000.00	15,000.00 \$	-
Total 6330 · Property Services	1,564,899.02	1,564,899.02	
6340 · Transportation Services			
6343 · Travel	50,000.00	110,000.00 \$	60,000.00
Total 6340 · Transportation Services	50,000.00	110,000.00	
6350 · Building Insurance			
6351 · Property Insurance	87,550.00	87,550.00 \$	-
6352 · Liability Insurance	27,037.00	27,037.00 \$	-
6354 · Property Taxes	6,000.00	6,000.00 \$	-
Total 6350 · Building Insurance	120,587.00	120,587.00 \$	-
6360 · Communication			
6361 · Communication	60,000.00	60,000.00 \$	-
6362 · Advertising	60,000.00	60,000.00 \$	-
6363 · Printing and Copying	45,000.00	45,000.00 \$	-
Total 6360 · Communication	165,000.00	165,000.00	
6370 · Dues and Memberships			
6371 · Dues and Memberships-Man. Fees	2,798,369.09	2,834,025.71 \$	35,656.62
Total 6370 · Dues and Memberships	2,798,369.09	2,834,025.71	
6390 · Other Purchased Services			
6391 · Athletic/Extracurricular	150,000.00	150,000.00 \$	-
6398 · Other Expenses	7,000.00	7,000.00 \$	-
Total 6390 · Other Purchased Services	157,000.00	157,000.00	
Total 6300 · Purchased Services	5,776,855.11	5,872,511.73	
6400 · Supplies and Materials			
6411 · General Supplies	1,000,000.00	1,000,000.00 \$	-
6431 · Textbooks	150,000.00	150,000.00 \$	-
6441 · Library Books	5,000.00	5,000.00 \$	-
6451 · Resource Materials	28,000.00	28,000.00 \$	-
6471 · NSLP Food Supplies	828,130.30	828,130.30 \$	-
6481 · Electric	203,250.00	203,250.00 \$	-

Gateway Science Academy of St Louis

6482 · Gas-Natural	70,000.00	70,000.00 \$	-
6491 · Other Supplies and Materials	200,000.00	200,000.00 \$	-
Total 6400 · Supplies and Materials	2,484,380.30	2,484,380.30	
6500 · Capital Outlay			
6521 · Building Improvements	50,000.00	3,000,000.00 \$	2,950,000.00
6541 · Furniture	0.00	290,000.00 \$	290,000.00
6542 · Classroom Instructional Apparatus	0.00	170,000.00 \$	170,000.00
6543 · Electronics (over \$5000 per item)	38,000.00	150,000.00 \$	112,000.00
6544 · Technology Software	0.00	20,000.00 \$	20,000.00
6551 · Vehicle	0.00	90,000.00 \$	90,000.00
6624 · Long Term Interest	100,560.00	82,000.00 \$	(18,560.00)
6591 · Principal	0.00	0.00 \$	-
Total 6500 · Capital Outlay	188,560.00	3,802,000.00	
Total Expense	\$ 26,820,676.14	\$ 30,828,546.09	
Net Income	\$ 663,014.77	\$ 1,511,711.01	

PERSONNEL REPORT 12.18.2024

NEW HIRES

First Name	Last Name	Position	Campus	Prorated Salary	Annual Salary	Hire Date
Abdurrahim	Unsal	Janitor/Driver	High	\$22	\$24,200.00	12/02/2024
Katelyn	Hughes	Classroom Teacher	Smiley	\$33,423.00	\$50,000.00	11/04/2024

RESIGNATIONS

First Name	Last Name	Position	Campus	Resignation Date	Resignation Reason
Mary	Winter		Smiley	12/20/2024	Retired