



EWING MARION

# KAUFFMAN SCHOOL

**EWING MARION KAUFFMAN SCHOOL, INC.  
BOARD OF DIRECTORS MEETING PACKET  
Wednesday, February 8th, 2023**

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# EWING MARION KAUFFMAN SCHOOL, INC.

## BOARD OF DIRECTORS - MEETING AGENDA

### MEETING INFORMATION

Ewing Marion Kauffman School  
Wednesday, February 8th, 2023  
Board of Directors Meeting (8:30am CT)  
Meeting will be held at the Kauffman School  
6401 Paseo Blvd  
Kansas City, MO 64131

### AGENDA

- **CALL TO ORDER**
  - Welcome guests
  - Review and discuss meeting agenda
  - Action: Meeting minutes (1.11.2023 & 1.27.2023)
  - Board Chair Comments
- **CLOSED SESSION / EXECUTIVE SESSION**
  - Close meeting pursuant to R.S.Mo 610.021(6) - discussion of a student matter, R.S.Mo 610.021(1) - discussion of legal matters and R.S.Mo 610.021(3) - discussion of a personnel matter
- **GOVERNANCE**
  - Action: Annual Acknowledgement of Closure Assurance (MCPSC Annual Compliance Requirement)
  - Board Chair Comments
  - Board Development Discussion
  - EMKS / EMKF Collaboration Updates
  - School Performance Dashboard Discussion
  - Board Leader Meeting Update
  - Stakeholder Engagement Program Update
- **FINANCE**
  - Action: Treasurer's Report, including Check Register
  - Investment Strategy Discussion
  - Action: Approve CBIZ as the 2022 403B Plan Auditor
  - Action: Vote to amend the 403B plan to include the Roth option
- **COMMUNITY FORUM**
  - The Board will hear comments from community members regarding items on the agenda or other issues that should be brought to the Board's attention. Individual comments are limited to three minutes. It is anticipated the time allotted for the community forum will be no longer than fifteen minutes, unless time is extended by the Board Chair. Individuals who do not have an opportunity to speak during the allotted time will be given first opportunity at the next regularly scheduled Board of Directors meeting.
- **ADJOURN**

### FUTURE MEETINGS

- Committee Meetings: Monday, March 6th, 2023 (5:00 pm CST)
- Board Meeting: Wednesday, March 8th (8:30 am CST)

# MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF EWING MARION KAUFFMAN SCHOOL, INC

1.11.2023

A regular meeting of the Board of Directors of Ewing Marion Kauffman School, Inc., a Missouri nonprofit corporation exempt from federal taxation under Internal Revenue Code § 501(c)(3), was held at its headquarters in Kansas City, Missouri on January 11, 2023, pursuant to public notice provided at least 24 hours in advance. The meeting was held in person at the School.

Participating were Tracy McFerrin, Kelly Barnes, Kristin Bechard, Juan Rangel, and Corey Scholes. Participating via Zoom such that all could hear and be heard and see and be seen was Jerry Williams. Brett Hembree joined the meeting in progress as indicated below.

Also participating from the School were Katie Pasniewski, Interim President and Chief Executive Officer; and John Tyler, Secretary and General Counsel.

Ms. McFerrin chaired the meeting. Mr. Tyler served as secretary. Ms. McFerrin called the meeting to order at 8:33 am, welcomed those in attendance, and previewed the agenda.

After discussion and motion duly made (Rangel) and seconded (Barnes), the board unanimously approved minutes from the meetings of December 14 and 16, 2022.

Ms. McFerrin encouraged those present to continue thinking about potential new board members and the desirable characteristics of those members. Discussion followed.

Discussion followed about reactions to the site visit to Notre Dame de Sion.

## **Leadership Report**

Ms. Pasniewski provided the leadership report, including discussion of staff's return after the semester break, professional development that occurred before students returned, the status of the search for a director of finance, and student return post-break. Discussion occurred throughout.

## **Finance Report**

Ms. Pasniewski reported on the status of the relationship between the School and the provider of security services, including differentiating between officers onsite and administrative offices. She summarized the situation that arose with the service provider and its ability to acquire insurance for its school clients after January 31. She highlighted the plans to continue providing such services with a new approach, pros and cons of various approaches, and the status of those efforts. She reported that the Finance Committee had discussed the matter at its meeting on Monday. Discussion occurred throughout, including appreciation to Mss. Pasniewski and Bechard for their prompt action and engagement especially given the timing of the notice.

## **Community Forum**

With no one from the community present, there was no community forum.

## **Closed Session**

Pursuant to the published agenda, a motion was made (Bechard) and seconded (Scholes) to enter executive session as allowed by RSMO 620.021(1), (3), and (6) regarding legal, personnel, and students to discuss matters thereunder. Pursuant to a roll call vote, the following directors voted to approve the motion (Barnes, Bechard, Hembree, McFerrin, Rangel, Scholes, and Williams) with no directors opposing or abstaining. The meeting entered closed session at 9:18 am.

Ms. Pasniewski provided an update on the status of and next steps regarding personnel and legal matters. Discussion occurred throughout, including appreciation to Ms. Pasniewski and her team for the quality of the update and the work being done.

Ms. Pasniewski left the meeting.

Ms. McFerrin provided an update on the status of Ms. Lofthus' sabbatical.

Discussion followed about the board's appreciation for and quality of Ms. Pasniewski's performance and service.

A motion was made (Hembree) and seconded (Rangel) to leave the executive session and re-open the meeting. Pursuant to a roll call vote, the following directors voted to approve the motion (Barnes, Bechard, Hembree, McFerrin, Rangel, and Scholes) with no directors opposing or abstaining. The meeting adjourned from closed session 9:54 am.

There being no further business, the meeting adjourned at 9:55 am.

John Tyler, Secretary

# MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS OF EWING MARION KAUFFMAN SCHOOL, INC

1.27.2023

A special meeting of the Board of Directors of Ewing Marion Kauffman School, Inc., a Missouri nonprofit corporation exempt from federal taxation under Internal Revenue Code § 501(c)(3), was held at its headquarters in Kansas City, Missouri on January 27, 2023, pursuant to public notice provided at least 24 hours in advance. The meeting was held via Zoom such that all could hear and be heard and see and seen.

Participating were Tracy McFerrin, Kelly Barnes, Juan Rangel, and Corey Scholes. Kristin Bechard, Brett Hembree, and Jerry Williams were not able to attend.

Also participating from the School were John Tyler, Secretary and General Counsel; and Katie Pasniewski, Interim President/CEO. Also participating as outside counsel were Kim Jones and Trecia Moore.

No community members were present.

Ms. McFerrin chaired the meeting. Mr. Tyler served as secretary. Ms. McFerrin called the meeting to order at 2:19 pm, welcomed those in attendance, and previewed the agenda.

## Closed Session

Pursuant to the published agenda, a motion was made (Rangel) and seconded (Barnes) to enter executive session as allowed by RSMO 620.021(1), (3), and (6) regarding legal, personnel, and students to discuss matters thereunder. Pursuant to a roll call vote, the following directors voted to approve the motion (Barnes, McFerrin, Rangel, and Scholes) with no directors opposing or abstaining. The meeting entered closed session at 2:20 pm.

Discussion followed about legal and employment matters.

Ms. Jones left the meeting during the preceding discussion at 2:29 pm.

A motion was made (Rangel) and seconded (Scholes) to leave the executive session and re-open the meeting. Pursuant to a roll call vote, the following directors voted to approve the motion (Barnes, McFerrin, Rangel, and Scholes) with no directors opposing or abstaining. The meeting adjourned from closed session 2:45 pm.

There being no further business, the meeting adjourned at 2:46 pm.

John Tyler, Secretary

## Summary of Governance Items

Headline	Summary
<p><b>MCPSC Compliance Requirement – Annual Acknowledgment of MCPSC’s Charter Revocation Policy &amp; Procedures</b></p>	<p>As an annual compliance requirement, the Board must review and acknowledge the MCPSC charter revocation policy and the procedures that would be implemented should the school’s charter be revoked. This is an ordinary compliance requirement and is <u>not</u> an indication that EMKS’s charter is any at risk of revocation.</p> <p><i><b>Committee Action:</b> Recommend that the Board vote to acknowledge the MCPSC’s charter revocation policy and procedures</i></p> <p><i><b>Board Action:</b> Vote to acknowledge the MCPSC’s charter revocation policy and procedures</i></p>
<p><b>School Performance Dashboard</b></p>	<p>We will discuss content and implementation of the School Performance Dashboard.</p> <p><i><b>Committee Action:</b> None; discussion only</i></p> <p><i><b>Board Action:</b> None; discussion only</i></p>

# MCPSC's Charter Revocation Policy & Procedures

Revocation of Charter Policy  
Adopted March 3, 2017

1. Commission staff may recommend revocation of a charter for the following reasons:
  - One or more material violations of any of the charter agreement.
  - Failure to meet requirements for student performance as outlined in performance contract or failure to meet any performance standard set forth in the written charter.
  - Failure to meet generally accepted standards of fiscal management or audit requirements.
  - Violation of any provision of law from which the charter school has not been exempted, including federal laws and regulations governing children with disabilities.
  - Conviction of fraud.
2. Whenever the Commission staff has reason to believe that a charter contract should be revoked, the Commission staff shall notify the charter contract holder in writing of the prospect of revocation. The notification shall be served by registered or certified mail with return receipt requested and shall include the following:
  - The reason why revocation is contemplated
  - The date by which the charter contract holder shall respond, which shall be not less than thirty (30) days from the date of the notification
  - A statement that the charter contract holder may, in its response, request an administrative hearing or waive their right to a hearing
3. If the charter contract holder waives their rights to a hearing, the charter school holder also waives any and all rights to appeal to the State Board of Education as outlined in RSMo 160.405.8 (4). The Commission's vote on the recommendation to revoke is final.
4. If the charter contract holder pursues an administrative hearing pursuant to Missouri State Statute 160.405.8.(4) the Missouri Charter Public School Commission procedures to conduct administrative hearing are as follows:
  - a. The chair of the Commission will set a date for an administrative hearing. The date, time and place of the hearing will take place no less than 15 days from the date of written notification.
  - b. The hearing will be posted and held according to Missouri's Open Meeting Laws.
  - c. The staff of the Commission will provide evidence, based on one or more reasons outlined in section 1. of this policy.
  - d. The charter school may be represented by legal counsel, present evidence, and call witnesses, however, the Commission may exclude irrelevant or unduly repetitious evidence.
  - e. The hearing shall be recorded.

5. The Commission will make a final decision in closed session, within thirty (30) days of the hearing. The Commission will notify the charter contract holder in writing, served by registered or certified mail with return receipt requested, of its final decision. Notification of the decision shall be simultaneously transmitted to the State Board of Education. If after the administrative hearing the decision made by the Commission is to revoke, the charter school holder may appeal the Commission's decision to the State Board of Education.
6. A majority of Commissioner's present is required for revocation.

### MCPSC Closure Plan

Category	Phase	Required Action	Description of Action	Evidence of Completion	Assigned Group
MCPSC Action	I	<b>Identify School Closure Coordinator</b>	Contract with a School Closure Coordinator (SCC) or designate a MCPSC staff member to serve as SCC	<b>contract with SCC</b>	<b>MCPSC</b>
MCPSC Action	I	<b>Establish <i>ad hoc</i> Closure Transition Team (CTT)</b>	The team will focus on providing a smooth transition of students and staff and to close down the school's business affairs. The team will include: *SCC *Board Chair *Chief Executive Officer *School Leader(s) *CFO and/or Board Treasurer *Parent *Representative from local harbormaster or school choice organization (optional) *DESE Charter School Field Director (optional)	<b>agreements from team members to serve on CTT</b>	<b>MCPSC</b>
MCPSC Action	I	<b>Establish <i>ad hoc</i> Student Transition Team (STT)</b>	Team focuses on providing the supports and services for students to enroll in another school. This team reports to the CTT. The chair of this team is designed by MCPSC, most likely the school leader.	<b>all student records are transferred to the receiving school</b>	<b>MCPSC</b>
Finance	I	<b>Assess current Financial Situation</b>	Charter school Board must understand what its cash flow position is as well as its general assets and liabilities in order to determine if it can stay open to the end of the current school year.	<b>board minutes with evidence of board discussion</b>	<b>CTT</b>
Finance	I	<b>Develop a Closure Budget</b>	After assessing the current financial situation and the budget to close out the current fiscal year the CTT should develop a closure budget	<b>closure budget document</b>	<b>CTT</b>
Finance	I	<b>Evaluate Controls and Financial Management</b>	Evaluate the current controls and financial management practices. If necessary, put additional controls in place to ensure a clean wind down of finances.	<b>CTT meeting minutes that reflect controls and practices have been evaluated by the CTT or designee</b>	<b>CTT</b>

Finance	I	<b>Maintain Insurance</b>	<p>Maintain existing insurance coverage until the disposal of such assets under the school closure action plan. Continue existing insurance for the facility until the disposal or transfer of real estate or termination of lease and disposal, transfer, or sale of other assets are sold. Maintain existing directors' and officers' liability (D&amp;O) insurance until the final dissolution of the school.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copies of insurance coverage provide to CTT</b>	<b>Board Chair</b>
Finance	I	<b>Reserve Funds</b>	<p>Pursuant to the Charter contract, Charter LEA Board resolution places in an escrow account or attorney trust account a minimum of \$75,000 in funds, as directed by the Commission, to be used for legal, accounting and other expenses to execute this Closure Plan and dissolve the charter LEA. The Commission will determine the exact amount. These funds may be used to pay the following entities:</p> <ul style="list-style-type: none"> <li>● Retirement systems</li> <li>● Teachers and staff</li> <li>● Employment taxes, federal taxes and benefits <ul style="list-style-type: none"> <li>● Audit preparation</li> <li>● Private creditors</li> </ul> </li> <li>● Overpayments from DESE</li> </ul>		<b>CTT</b>
Finance	I	<b>Reporting of Financial Condition</b>		<b>board minutes</b>	<b>Board and CTT</b>
Finance	II	<b>Secure Financial Records</b>	<p>Ensure all financial records are organized, up to date and maintained in a secure location</p>	<b>CTT has ongoing access to financial records secured location</b>	<b>CTT</b>
Finance	II	<b>Notify Contractors/Vendors</b>	<p>Formulate a list of all contractors and vendors with contracts in effect with school and:</p> <ul style="list-style-type: none"> <li>*Notify them regarding school closure and cessation of operations</li> <li>*Instruct contractors and vendors to make arrangements to remove any property from the school by a certain date</li> <li>*Maintain telephone, gas, electric, water, insurance, D&amp;O liability insurance, long enough to cover the time period required for all necessary closure procedures</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>list of contractors and communication with contractors</b>	<b>Board</b>

Finance	I	<b>Notify Creditors and Debtors</b>	<p>Formulate a list of all creditors and debtors and any amounts accrued and unpaid with respect to such creditor or debtor and:</p> <ul style="list-style-type: none"> <li>*Solicit from each creditor a final accounting of the school's accrued and unpaid debt</li> <li>*Compare the figures provided with the school's calculation of the debt and reconcile.</li> <li>*Where possible, negotiate a settlement of debts consummated by a settlement agreement reflecting satisfaction and release of the existing obligations</li> <li>*Contact all debtors and demand payment. If collection efforts are unsuccessful, consider turning the debt over to a commercial debt collection agency. All records regarding such collection or disputes by debtors regarding amounts owed must be retained</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>list of creditor and debtors and communication with them</b>	<b>Board</b>
Finance	II	<b>Audit</b>	<p>Engage, by vote of the board, an independent auditor subject to MCPSC and DESE approval, to conduct a final close-out audit of the school. The school will submit a signed and dated copy of the engagement letter to MCPSC and DESE along with an estimated timeline for the start and completion of the audit</p>	<b>evidence of board vote and engagement letter</b>	<b>Board</b>
Finance	II	<b>Payroll and Employment Verification Reports</b>	<p>Provide a list of all payroll reports including taxes, retirement or adjustments on employee contracts as well as employment verification report for each employee including:</p> <ul style="list-style-type: none"> <li>*Evidence of having made payment and arrangements for the timely and complete processing of all payroll documentation (W2's, 1099's, etc.). Evidence of such will consist of a signed and dated assurance from the provider.</li> <li>*An employment verification report to each employee at the end of their employment which includes the dates that the individual worked at the school, the position(s) held (including grade and subject taught if a teacher), and salary history.</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>payroll reports, signed and dated assurances and verification report</b>	<b>Board</b>

Finance	I	<b>Itemized Financials</b>	<p>Review, prepare and make available:</p> <ul style="list-style-type: none"> <li>*Fiscal year-end financial statements</li> <li>*Cash analysis</li> <li>*List of compiled bank statements for the year</li> <li>*List of investments</li> <li>*List of payables (and determinations of when a check used to pay the liability will clear the bank)</li> <li>*List of all unused checks</li> <li>*List of petty cash</li> <li>*List of bank accounts</li> <li>*List of all payroll reports including taxes, retirement or adjustments on employee contracts</li> <li>*Additionally, collect and void all unused checks as well as close accounts once transactions have cleared</li> </ul>	<b>financials listed in description</b>	<b>Board</b>
Finance	III	<b>Final Closeout Audit</b>	<p>The school will submit a final closeout audit (by an independent CPA firm or Missouri State auditor, as determined by statute), which documents disposition of all liabilities.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>audit</b>	<b>Board</b>
Finance	II	<b>Notification of Commercial Lenders / Bondholders</b>	<p>School's attorney, banks, bondholders, conduit issuers, etc. should be notified of the school's closure and a likely date as to when an event of default will occur as well as the date of the last payment by the school toward its debt.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>notification of lenders/bondholders</b>	<b>Board</b>
Finance	I	<b>Notification of Food and Transportation Services</b>	<p>Cancel school district or private food and/or transportation services for summer school and next school year.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notification</b>	<b>Board</b>

Finance	I	<p align="center"><b>Financial Wind Down and Action Plan</b></p>	<p>The Board shall collect debts, dispose of assets and negotiate with and pay creditors in an orderly fashion in accordance with a timetable and plan adopted by the board. Priority should be given to employee wages (including benefits) then to continuing the school’s educational program through the end of the school year and retaining funds to complete the closure process. The initial plan should be adopted within 30 days of closure decision, and be updated at least bi-weekly with copies to MCPSC.</p> <p>The plan should include, but not be limited to, the following:</p> <ul style="list-style-type: none"> <li>*Termination of non-essential personnel and cancellation of non-essential services prior to final day of operation.</li> <li>*Make final federal, state and local tax payments (every employer which pays wages to employees, is responsible for withholding, depositing, paying, and reporting federal, state and local income tax, social security taxes, and federal unemployment tax for such wage payments).</li> <li>*Auction / sale of assets in a manner that avoids conflicts of interest, and maximizes net revenue to the extent permitted by ongoing agreements with existing creditors. Sales must be a fair market value, and valuations may be needed for insider sales.</li> <li>*Liquidation or closing of bank accounts according to a schedule that minimizes fees but leaves the Education Corporation enough flexibility to pay creditors, attorneys, accountants, etc. during the course of the wind-up including funds for a final audit, and for dissolution in accordance with state statute and regulation.</li> <li>*Cancellation of corporate credit cards and lines of credit.</li> <li>*Change authorized signatures on accounts as needed to reflect changes in persons authorized to implement the winding down operations of the school.</li> </ul>	<p align="center"><b>financial wind down action plan approved by board</b></p>	<p align="center"><b>CTT</b></p>
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Finance	II	<b>Closeout of State and Federal Grants</b>	<p>State, federal and other grants must be closed out, including:</p> <ul style="list-style-type: none"> <li>*notification to the grant entity of the school closure;</li> <li>*filing of any required expenditure reports or receipts and any required program reports, including disposition of grant assets</li> </ul> <p>The school may continue to pursue grant funds to which it is entitled, provided that it fully discloses its current situation and intentions with respect to closure. The school should not seek or accept grant funds for future school years when the school will be closed. Grant status should be noted on financial statements.</p> <p>Note: For federal grants all of the above must be done in accordance with 34 CFR Part 80 et seq. or applicable regulations.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copies of notification and reports for grants</b>	<b>Board</b>
Finance	II	<b>U.S Dept. of Education Filings</b>	<p>File Federal form 269 or 269a if the Education Corporation was receiving funds directly from the United States Department of Education. See 34 CFR 80.41.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copies of US DOE filings</b>	<b>Board</b>
Finance	II	<b>Ensure all assigned tasks to Board regarding Finances are completed.</b>	<p>If tasks are not completed by Board or LEA representatives the SCC/CTT will initiate tasks.</p>	<b>evidence from individual tasks</b>	<b>CTT</b>
Finance	II	<b>W2/1099</b>	<p>Plan for issuing W2; issue following last payroll; 1099 after close of LEA</p>	<b>plan submitted to CTT; W2 sent to employees</b>	<b>Board</b>
Communication	I	<b>Website</b>	<p>SCC granted access to website</p>	<b>given permissions by school</b>	<b>Board</b>
Communication	I	<b>Notification of Parents/Guardians</b>	<p>School board shall notify parents/guardians of decision to close.</p> <p>Notification should minimally include:</p> <ul style="list-style-type: none"> <li>*date of last day of instruction</li> <li>*Cancellation of any planned summer instruction</li> <li>*Notice to parents that enrollment of children in school is mandatory under state law</li> <li>*Listing of other public school options (district and charter)</li> <li>*Date of planned school choice fairs</li> <li>*Date of parent/guardian closure meeting</li> <li>*Instructions on how to obtain student records</li> <li>*Contact information for SCC or team designated Parent liaison</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notification</b>	<b>Board</b>

Communication	I	<b>Notification of Staff</b>	<p>School Board shall notify all employees of termination of employment and/or contracts, and termination of all benefit programs.</p> <p>Notice to Employees should include information about:</p> <ul style="list-style-type: none"> <li>*COBRA</li> <li>*State Unemployment Eligibility</li> <li>*Known local job fairs or other assistance the planned to assist in transitioning</li> <li>*Instruction on how to obtain applicable records for future employment</li> <li>*Pertinent licensure information</li> <li>*Processing of tax documents</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notification</b>	<b>Board</b>
Communication	I	<b>Community News Release</b>	<p>Create and distribute a press release that includes the following:</p> <ul style="list-style-type: none"> <li>*History of School</li> <li>*Reason for Closure</li> <li>*Brief outline of support provided for students, parents and staff</li> <li>*Contact information for SCC or team designated community liaison</li> </ul> <p>Make sure this is on the school and MCPSC websites</p>	<b>news release</b>	<b>MCPSC and Board</b>
Communication	I	<b>Notification of State</b>	<p>Letter to the State Board should include:</p> <ul style="list-style-type: none"> <li>*Reason for Closure</li> <li>*Timeline for transition Including last day of instruction</li> <li>*Copy of termination agreement</li> <li>*Contact information for SCC</li> </ul>	<b>letter to state board</b>	<b>MCPSC</b>
Communication	I	<b>Notification of Local District and other Charters</b>	<p>This should include:</p> <ul style="list-style-type: none"> <li>*Materials shared with parents and students</li> <li>*Timeline for transition including last day of instruction</li> <li>*Termination of any partnership agreements with District or other charters upon last day of instruction</li> <li>*Request for information on enrollment procedures to share with students and families</li> </ul>	<b>copy of notification</b>	<b>MCPSC</b>
Communication	I & II	<b>CTT Provide Regular Communication with the Board</b>	<p>Provide regular meeting materials to the board as well as documents and minutes from transition team meetings. There is a standing agenda items called closure. Board meets until CTT determines closure is complete.</p>	<b>CTT &amp; board minutes</b>	<b>CTT</b>

Communication	I	<b>Notification of Funding Sources/Charitable Partners/Community Partners</b>	<p>All sources of operational funding and charitable partners should be notified of the school closure and last day of instruction. The LEA should not accept additional loans from funders, foundation, etc. nor otherwise incur liabilities. The LEA may continue to accept donations or gifts as long as the donor is aware of the school's closure status. Partners with property on the premises of the school should be notified to remove the property as soon as possible or after the last day of instruction, whichever is appropriate.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notifications</b>	<b>Board</b>
Communication	I	<b>Convene a Parent/Guardian Closure meeting so parents know what to expect the rest of the school year and know how to assure their student has a new school.</b>	<p>Meeting school include the following topics:</p> <ul style="list-style-type: none"> <li>*Provide overview of closure decision</li> <li>*Provide calendar of important dates for parents</li> <li>*Provide specific remaining school vacation days and date for end of classes</li> <li>*Present timeline for transitioning students</li> <li>*Present timeline for closing down of school operations</li> <li>*Provide contact information for SCC</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>notice of meeting</b>	<b>Board, with STT</b>
Communication	II	<b>Benefit Providers</b>	<p>The school will notify all benefit providers of pending termination of all employees and notify the payroll processor of pending closure of the school.</p> <p>Terminate all programs as of the last date of service in accordance with applicable law, CBAs and regulations (i.e., COBRA), including:</p> <ul style="list-style-type: none"> <li>* health care / health insurance;</li> <li>* life Insurance;</li> <li>* dental plans;</li> <li>* eyeglass plans;</li> <li>* cafeteria plans;</li> <li>* 401(k), retirement plans; and,</li> <li>* pension plans.</li> </ul> <p>Specific rules and regulations may apply to such programs especially teacher's retirement plans so legal counsel should be consulted.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notification</b>	<b>LEA</b>

Communication	I	<b>Ongoing parent and staff communication so all are keep aware of any decision during final months of school year</b>	Create communication plan to assure orderly transition of students and staff. This should be given to all staff and included in communication with parents.	<b>copy of communication plan and evidence plan is executed</b>	<b>CTT</b>
Communication	I	<b>Convene a Staff meeting to communicate closure information.</b>	<p>Meeting school include the following topics:</p> <ul style="list-style-type: none"> <li>*Commitment to continuing coherent school operations through the transition</li> <li>*Provide calendar of important dates for staff</li> <li>*Provide specific remaining school vacation days and date for end of classes</li> <li>*Plan to assist students and staff by making closing as smooth as possible</li> <li>*Present timeline for closing down of school operations <ul style="list-style-type: none"> <li>*Compensation and benefit timelines</li> <li>*Copies of information shared with families</li> <li>*Provide contact information for SCC</li> </ul> </li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>notice of meeting</b>	<b>Board</b>
Communication	I	<b>Ensure all assigned tasks to Board and LEA regarding Communications are completed.</b>	If tasks are not completed by Board or LEA representatives the SCC/CTT will initiate tasks.	<b>evidence from individual tasks</b>	<b>CTT</b>
Facilities	II	<b>Maintain Communications and Identifiable Location</b>	During the wind-up of the Local Education Agency and/or charter school's affairs, it is anticipated that the Charter School Board will use the school facility, and access thereto should be maintained, even if only by advance notice in order to access assets, etc. In the event the school facility is sold or otherwise vacated before the winding up of the charter school and/or LEA's affairs, the charter school must relocate its records and remaining assets to a secure location and maintain operational telephone service with voice message capability, and custody of business records until all business and transactions are completed, and the charter school is dissolved pursuant Missouri State Statute, regulations and provisions in the contract. The school must relocate its business records and remaining assets to a location where a responsive and knowledgeable party is available to assist with closure operations. The school must maintain		<b>CTT</b>

			custody of business records until all business and transactions are completed and legal obligations are satisfied. The school must immediately inform the authorizer if any change in location or contact information occurs.		
Facilities	I	<b>Working space for SCC</b>	School's office will include working telephone, internet, and desk space for SCC	<b>Agreement with school for space</b>	<b>CTT</b>
Real Estate/Property	II	<b>Conduct an Inventory and Plan for Disposition of Assets</b>	<p>Plan for the disposition of all assets, property, and inventory, including assets purchased with federal and Missouri State funds.</p> <p>Specifically, school will:</p> <ul style="list-style-type: none"> <li>*Create a fixed asset list segregating Missouri State and federal dollars</li> <li>*Note source codes for funds and price for each purchase</li> <li>*Establish fair market value, initial and amortized for all fixed assets</li> <li>*Ensure that all liabilities and obligations of the School are paid and discharged to the extent of the School's assets</li> <li>*assets or materials related to federal grants must be inventoried pursuant to 34 CFR Part 80 et seq. and other applicable regulations.</li> <li>*Ensure that any unobligated assets be returned to DESE</li> </ul>	<b>list of assets including source codes and value of assets</b>	<b>CTT</b>
Academics	I	<b>Assure Instruction Continues throughout the Year</b>	Board chair, School Leadership, Commission Executive Director and DESE (Field Directors) meet. School presents plan to keep school open and instruction rigorous throughout the year.	<b>action plan</b>	<b>LEA</b>
Academics		<b>Continue to Administer MAP Test in accordance with state regulations and policies</b>		<b>Requirements for MAP testing are completed</b>	<b>LEA</b>
Academics	I	<b>Terminate Summer School Program</b>	<p>Notify DESE, staff and parents that any planned summer school will no longer be conducted</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>notification of cancelled summer school</b>	<b>LEA</b>
Academics	I	<b>Final Report Cards</b>	<p>Following the last day of instruction the school will:</p> <ul style="list-style-type: none"> <li>*Compile all student records and final report cards</li> <li>*Provide parents/guardians with copies of final report cards and notice of where student records will be sent with specific contact information</li> </ul>	<b>screenshots or physical proof that report cards have been issued and are part of student record</b>	<b>LEA</b>

Academics	I	<b>Review and approve plan to keep school open and instruction rigorous for remainder of year</b>		<b>action plan approved by CTT</b>	<b>CTT</b>
Academics	I	<b>Ensure all assigned tasks to LEA regarding Academics are completed.</b>	If tasks are not completed by LEA representatives the SCC will initiate tasks: *Terminate Summer School Program *Map Testing is completed in accordance to statute and regulation *Issue Final Report Cards	<b>evidence from individual tasks</b>	<b>CTT</b>
Records	I	<b>Secure Student Records</b>	Ensure all student records are organized, up to date and maintained in a secure location	<b>CTT has ongoing access to student records secured location</b>	<b>CTT</b>
Records	I	<b>Compile a list of Publicly Available Student Information</b>	Provide MCPSC with student information such as telephone, address, email and other publically available data. This information will be used to communicate with families regarding closure and enrollment in new schools	<b>student information provided to MCPSC</b>	<b>LEA</b>
Records	II	<b>Archival and Transfer of Student Records</b>	The school will ensure that each student has a complete student record (academic, health, special education) archived and transferred to new school (if known). This will include: *Grades and evaluations *All materials associated with IEPs or 504s *Immunization Records *Parent/guardian information <b>Updates on transfer and Archival of records will be provided to CTT</b>	<b>Documentation hat records have been archived in perpetuity and records have been transferred</b>	<b>LEA</b>
Records	II	<b>Final Reporting</b>	Submit any and all final reports and cooperate with any remaining oversight requirements of MSPSC or DESE	<b>documentation that reports have been submitted</b>	<b>Board</b>

Legal	I	<b>Notification of Management Company or CMO and Termination of Management Contract</b>	<p>If applicable, notify management company or charter management organization (“CMO”) of termination of education program and of the last day of classes and absence of summer instruction.</p> <p>Terminate management or CMO agreement or give notice of non-renewal/closure in accordance with management contract. If applicable, the management company or CMO should be asked for a final invoice and accounting including an accounting of any retained Education Corporation funds and the status of grant funds.</p> <p>The management company or CMO should also be notified that it should remove any property lent to the school, or in which it retains rights, after the EOC. The school should get a receipt for such property or an accounting as to the property equity status. (See below).</p> <p>The school n generally should not accept further loans from the management company / CMO, etc. nor otherwise incur additional liability. However, it may continue to accept gifts from the management company / CMO as long as the entity is aware of the school’s closure status.</p> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notice to management company</b>	<b>Board</b>
Legal	I	<b>Notification regarding lawsuits</b>	<p>As soon as possible after receiving notice and/or service of process regarding litigation against, or initiated by, the school, board of trustees, or employees, notify MCPSC and provide copies of legal papers received. The school has an ongoing obligation to keep MCPSC informed regarding such litigation, including bankruptcy, whether voluntary or involuntary, and provide copies of all filings</p>	<b>notice of any lawsuits</b>	<b>Board</b>
Legal	I-III	<b>IRS Status and Reports</b>	<p>The organization must continue to take all steps necessary to maintain 501(c)(3) status, including, but not limited to, the following:</p> <ul style="list-style-type: none"> <li>*notification to IRS regarding any address change of the Education Corporation; and,</li> <li>* filing of required tax returns or reports (e.g., IRS form 990 and Schedule A).</li> <li>*If the organization proceeds to dissolution, notify the IRS of dissolution of the organization and its 501(c)(3) status, and furnish a copy to MCPSC.</li> </ul> <p><b>Provide the CTT with evidence notification has been completed</b></p>	<b>copy of notification to IRS</b>	<b>Board</b>

Records	I-III	<b>Corporate Records</b>	<p>The organization shall maintain all corporate records related to:</p> <ul style="list-style-type: none"> <li>*Employees (background checks, personnel files)</li> <li>*Loans, bonds, mortgages and other financing; <ul style="list-style-type: none"> <li>* Contracts;</li> <li>*Leases;</li> </ul> </li> <li>*Assets and asset sales;</li> </ul> <p>*Grants -- records relating to federal grants must be kept in accordance with 34 CFR 80.42.</p> <ul style="list-style-type: none"> <li>* Governance (Minutes, by-laws, policies);</li> </ul> <p>*Employees (background checks, personnel files);</p> <ul style="list-style-type: none"> <li>*Accounting/audit, taxes and tax status, etc.;</li> <li>*Personnel,</li> </ul> <p>*Employee benefit programs and benefits; and,</p> <ul style="list-style-type: none"> <li>*Any items listed in this Closure Plan.</li> </ul> <p>Per contract agreement all records should be stored in perpetuity</p> <p><b>Updates on transfer and Archival of records will be provided to CTT</b></p>	<b>documentation that corporate records have been archived or transferred</b>	<b>Board</b>
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Definitions

Members determined by the Commission who will serve as the guiding and decision making body during closure. Members include: School Board Chair, Chief Executive Officer, School Leader, School Closure Coordinator (Designated by MCPSC), DESE Field Representative, CFO, Board Treasurer, Parent, Representative from local school choice organization(s) (optional)

Closure Transition Team (CTT) Designee of the Commission to manage the closure process, and assure the elements of the closure plan are complete; chairs School Closure Committee

School Closure Coordinator (SCC) Phase I - by end of academic year; Phase II - by end of fiscal year; Phase III - July 1 - Sept 30

Phase





































## Summary of Finance Items

Headline	Summary																																													
<p><b>Treasurer’s Report</b></p>	<ul style="list-style-type: none"> <li>• The December 2022 Treasurer’s report is provided on the following pages.</li> <li>• Revenue continues to track favorable to budget by \$1.4M, primarily due to the impact of funding equity legislation on state revenue.</li> <li>• Expenses continue to track unfavorable to budget by \$1M, primarily due to salaries and benefits.</li> <li>• Beginning in March 2023, EdOps will differentiate unrestricted vs. restricted funds on the balance sheet. As a reminder, the Board voted in May 2022 to restrict a portion of the cash reserves for allocation to future capital projects (\$3M) and future strategic priorities (\$2M).</li> </ul> <p><b>Committee Action:</b> Recommend the Board approve the Treasurer’s report, including the check register.  <b>Board Action:</b> Approve the Treasurer’s report, including the check register.</p>																																													
<p><b>EMKF Operating Grant &amp; Long-Term Planning Update</b></p>	<p>During the meeting, we will provide updates from our most recent meeting with EMKF.</p> <p><b>Committee Action:</b> None; discussion only  <b>Board Action:</b> None; discussion only</p>																																													
<p><b>Fund Reserves – Investment Strategy</b></p>	<ul style="list-style-type: none"> <li>• We are exploring opportunities to increase revenue from earned interest and seek input from Committee members.</li> <li>• State statute allows for the investment of reserve funds by LEAs as long as the LEA maintains the necessary 60 days of cash and those investments can be liquidated quickly, if necessary.</li> <li>• We are current utilizing a REPO (Repurchase Agreement) Sweep on an overnight basis. The REPO Sweep collateralizes all our funds and earns interest.</li> <li>• We are exploring a strategy, Term REPOs, that would utilize the same investment product but for a longer period of time.</li> <li>• A Term Repo would utilize a 6-month ladder; one tier of the ladder would mature monthly, increasing the annual rate of return.</li> <li>• When an investment term comes due, we would have the opportunity to liquidate the asset or re-invest in a new Term REPO.</li> <li>• Below is an example for illustrative purposes only.</li> </ul> <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Term-Days</th> <th style="text-align: left;">Maturity</th> <th style="text-align: left;">Par</th> <th style="text-align: left;">Rate</th> <th style="text-align: left;">Interest</th> </tr> </thead> <tbody> <tr> <td>30</td> <td>9/28/2022</td> <td>\$ 1,500,000</td> <td>1.51%</td> <td>\$ 1,887.50</td> </tr> <tr> <td>60</td> <td>10/28/2022</td> <td>\$ 1,500,000</td> <td>1.71%</td> <td>\$ 4,275.00</td> </tr> <tr> <td>90</td> <td>11/27/2022</td> <td>\$ 1,500,000</td> <td>1.91%</td> <td>\$ 7,162.50</td> </tr> <tr> <td>120</td> <td>12/27/2022</td> <td>\$ 1,500,000</td> <td>2.03%</td> <td>\$ 10,150.00</td> </tr> <tr> <td>150</td> <td>1/26/2023</td> <td>\$ 1,500,000</td> <td>2.16%</td> <td>\$ 13,500.00</td> </tr> <tr> <td>180</td> <td>2/25/2023</td> <td>\$ 1,500,000</td> <td>2.29%</td> <td>\$ 17,175.00</td> </tr> </tbody> </table> <table style="margin-left: auto; margin-right: auto; border-collapse: collapse; border: 1px solid black; width: 80%;"> <thead> <tr> <th style="text-align: left;">Avg Term</th> <th style="text-align: left;">Avg Mat</th> <th style="text-align: left;">Total Par</th> <th style="text-align: left;">Avg Rate</th> <th style="text-align: left;">Total Interest</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">105</td> <td style="text-align: center;">12/12/2022</td> <td style="text-align: center;">\$ 9,000,000</td> <td style="text-align: center;">1.94%</td> <td style="text-align: center;">\$ 54,150.00</td> </tr> </tbody> </table> <p><b>Committee Action:</b> None; discussion only  <b>Board Action:</b> None; discussion only</p>	Term-Days	Maturity	Par	Rate	Interest	30	9/28/2022	\$ 1,500,000	1.51%	\$ 1,887.50	60	10/28/2022	\$ 1,500,000	1.71%	\$ 4,275.00	90	11/27/2022	\$ 1,500,000	1.91%	\$ 7,162.50	120	12/27/2022	\$ 1,500,000	2.03%	\$ 10,150.00	150	1/26/2023	\$ 1,500,000	2.16%	\$ 13,500.00	180	2/25/2023	\$ 1,500,000	2.29%	\$ 17,175.00	Avg Term	Avg Mat	Total Par	Avg Rate	Total Interest	105	12/12/2022	\$ 9,000,000	1.94%	\$ 54,150.00
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EWING MARION  
**KAUFFMAN SCHOOL**

# December 2022 Financials

PREPARED JAN'23 BY



## Contents



- Executive Summary
- Key Performance Indicators
- Forecast Overview
- Cash Forecast
- Appendix
- Check Register

- EMKS finishes December with a forecast of 255 days of cash on hand and a year end cash balance of \$14.38M, slightly ahead of the year end budget of \$14.09M.

- **Income Statement Notes:**

- Revenue:

- Revenue is \$1.4M ahead of the original forecast. The primary driver is funding equity, with some help from increased student transportation reimbursement and unbudgeted interest earnings on cash reserves

- **Point 1**

PAGE 3

- **Income Statement Notes:**

- Expenses:

- Expenses continue running about 4% ahead of forecast (\$875K). Key contributors are:
      - ✓ \$695K from salaries/benefits/retention stipends and higher than budgeted FTEs
      - ✓ \$146K from student direct expenses, primarily associated with technology acquisitions
      - ✓ \$28K in office and business expenses, from professional services paid out to search firms

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Income Statement Notes:

Net Income:

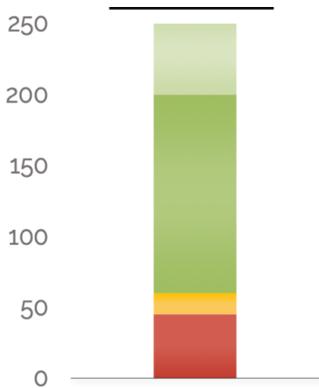
- Net income for the year forecast at \$418K vs original budget of (\$379K)
- Increases in revenue from funding equity, transportation, and interest on cash reserves is offsetting expense overruns and returning cash to the bottom line.

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## Key Performance Indicators

### Days of Cash

Cash balance at year-end divided by average daily expenses

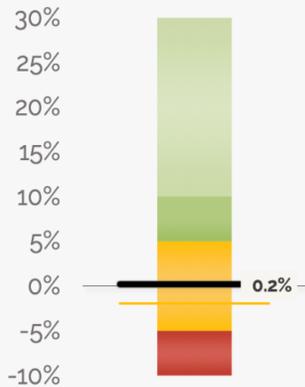


**255 DAYS OF CASH AT YEAR'S END**

The school will end the year with 260 days of cash. This is above the recommended 60 days

### Gross Margin

Revenue less expenses, divided by revenue

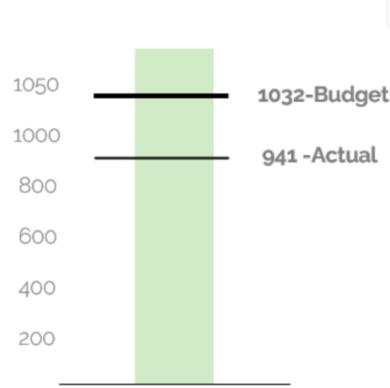


**0.2% GROSS MARGIN**

The forecasted net income is \$39k, which is \$418k above the budget. It yields a 0.2% gross margin.

### Student Enrollment

Current vs. Budgeted Enrollment

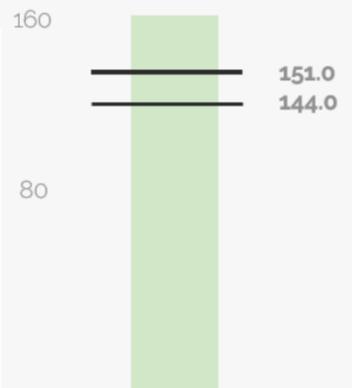


**91.2% of BUDGET**

The school is currently 8.8% below the projected enrollment of 1032.

### Staffing

Current vs. Budgeted Staffing



**106% of BUDGET**

The school's budget was set with 151 FTE. Current staffing is at 144 FTE with 5 open positions., or 149 FTE. Salaries/benefits are higher than originally budgeted.

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# Forecast Overview

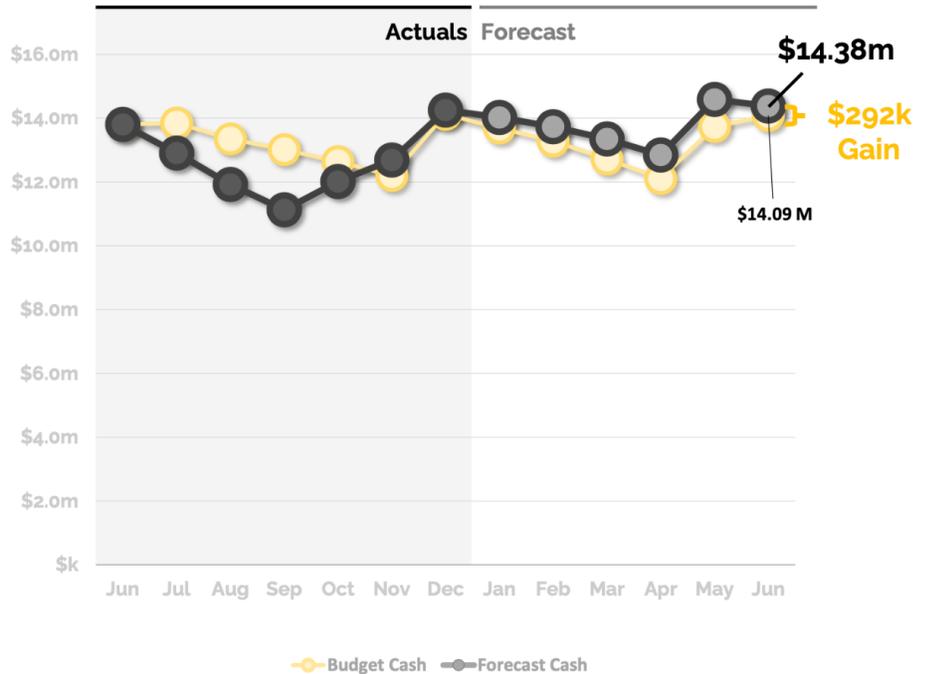
	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$20.9m	\$19.5m	<b>\$1.4m</b>		Improvement is due to adjustments to State revenue for funding equity, student transportation reimbursement, and unbudgeted interest earned on cash reserves.
Expenses	\$20.8m	\$19.9m	<b>-\$977k</b>		Due to overages in salaries, student direct expenses, and facilities expenses.
<b>Net Income</b>	<b>\$39k</b>	<b>-\$379k</b>	<b>\$418k</b>		
Cash Flow Adjustments	\$538k	\$664k	<b>-\$126k</b>		Cash flow adjustments for teacher computers and facilities improvements.
<b>Change in Cash</b>	<b>\$577k</b>	<b>\$285k</b>	<b>\$292k</b>		Net change in cash is due to increased revenue forecast which is more than offsetting expense overages as of 12/31/22.

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# Cash Forecast

## 255 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$14m**, **\$292k** above budget.



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# QUESTIONS?

Please contact your EdOps Finance Team:

Jamie Berry

jamie@ed-ops.com

816-444-1530

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
Local Revenue	877,418	614,120	263,297	1,597,418	1,228,240	369,177	720,000
State Revenue	6,560,904	4,699,072	1,861,833	10,813,155	9,398,143	1,415,012	4,252,251
Federal Revenue	1,705,061	1,729,282	(24,221)	3,458,764	3,458,563	200	1,753,703
Private Grants and Donations	2,397,198	2,323,349	73,849	4,867,245	4,793,396	73,849	2,470,047
Earned Fees	130,235	297,041	(166,806)	130,235	594,081	(463,846)	-
<b>Total Revenue</b>	<b>11,670,816</b>	<b>9,662,863</b>	<b>2,007,953</b>	<b>20,866,816</b>	<b>19,472,424</b>	<b>1,394,392</b> ①	<b>9,196,000</b>
<b>Expenses</b>							
Salaries	4,387,746	4,221,760	(165,986)	8,987,563	8,443,520	(544,043)	4,599,817
Benefits and Taxes	1,505,816	1,519,998	14,182	3,191,197	3,039,995	(151,202)	1,685,381
Staff-Related Costs	197,706	97,500	(100,206)	198,793	195,000	(3,793)	1,087
Rent	146,698	146,698	-	293,396	293,396	-	146,698
Occupancy Service	1,146,029	1,141,400	(4,629)	2,282,800	2,282,800	0	1,136,771
Student Expense, Direct	715,821	522,287	(193,534)	1,842,034	1,695,960	(146,074)	1,126,213
Student Expense, Food	291,197	419,655	128,458	839,310	839,310	-	548,114
Office & Business Expense	850,704	688,135	(162,570)	1,325,229	1,297,309	(27,919)	474,524
Transportation	587,395	742,568	155,173	1,485,135	1,485,135	0	897,740
Total Ordinary Expenses	9,829,112	9,500,000	(329,112)	20,445,457	19,572,425	(873,032)	10,616,345
Net Operating Income	1,841,704	162,863	1,678,841	421,359	(100,001)	521,360	(1,420,345)
<b>Extraordinary Expenses</b>							
Equipment	29,806	-	(29,806)	29,806	-	(29,806)	-
Facility Improvements	73,795	-	(73,795)	73,795	-	(73,795)	-
Depreciation and Amortization	136,084	139,500	3,415	278,999	278,999	0	142,915
Total Extraordinary Expenses	239,685	139,500	(100,186)	382,600	278,999	(103,601)	142,915
<b>Total Expenses</b>	<b>10,068,797</b>	<b>9,639,500</b>	<b>(429,297)</b>	<b>20,828,057</b>	<b>19,851,424</b>	<b>(976,633)</b> ②	<b>10,759,260</b>
<b>Net Income</b>	<b>1,602,019</b>	<b>23,363</b>	<b>1,578,655</b>	<b>38,759</b>	<b>(379,000)</b>	<b>417,759</b> ③	<b>(1,563,260)</b>
Cash Flow Adjustments	(1,151,485)	524,401	(1,675,886)	538,119	663,901	(125,782)	1,689,604
<b>Change in Cash</b>	<b>450,534</b>	<b>547,764</b>	<b>(97,231)</b>	<b>576,878</b>	<b>284,901</b>	<b>291,977</b> ⑤	<b>126,344</b>

① **REVENUE: \$1.4M AHEAD**  
Due to funding equity & student transportation reimbursement

② **EXPENSES: \$977K BEHIND**  
Due primarily to higher than budgeted staffing costs and student technology expenses.

③ **NET INCOME: \$418K ahead**

④ **CASH ADJ: \$126K BEHIND**  
Purchase of admin computers & facility improvements

⑤ **NET CHANGE IN CASH: \$292K AHEAD**

Income Statement	Actual						Forecast						TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
Local Revenue	168,751	156,087	135,601	142,732	134,237	140,010	120,000	120,000	120,000	120,000	120,000	120,000	1,597,418
State Revenue	769,831	748,862	751,341	2,130,030	1,105,087	1,055,754	708,708	708,708	708,708	708,708	708,708	708,708	10,813,155
Federal Revenue	229,706	307,120	326,440	282,171	311,575	248,049	292,284	292,284	292,284	292,284	292,284	292,284	3,458,764
Private Grants and Donations	0	73,349	0	500	73,349	2,250,000	0	0	0	0	2,250,000	220,047	4,867,245
Earned Fees	928	103,229	7,023	4,248	5,856	8,951	0	0	0	0	0	0	130,235
<b>Total Revenue</b>	<b>1,169,216</b>	<b>1,388,647</b>	<b>1,220,405</b>	<b>2,559,680</b>	<b>1,630,105</b>	<b>3,702,763</b>	<b>1,120,992</b>	<b>1,120,992</b>	<b>1,120,992</b>	<b>1,120,992</b>	<b>3,370,992</b>	<b>1,341,039</b>	<b>20,866,816</b>
<b>Expenses</b>													
Salaries	647,746	716,896	944,284	684,375	699,201	695,243	740,364	737,031	737,031	737,031	737,031	911,328	8,987,563
Benefits and Taxes	197,698	258,101	281,298	257,058	253,689	257,972	276,484	274,929	274,929	274,929	274,929	309,179	3,191,197
Staff-Related Costs	133,396	4,806	21,036	11,681	9,678	17,109	181	181	181	181	181	181	198,793
Rent	0	73,349	0	0	73,349	0	0	73,349	0	0	73,349	0	293,396
Occupancy Service	205,568	182,935	181,880	192,098	181,414	202,134	189,462	189,462	189,462	189,462	189,462	189,462	2,282,800
Student Expense, Direct	42,583	248,162	159,492	89,077	70,988	105,520	79,138	79,138	236,801	360,961	291,038	79,138	1,842,034
Student Expense, Food	0	17,705	139,057	20,793	54,726	58,915	91,352	91,352	91,352	91,352	91,352	91,352	839,310
Office & Business Expense	100,913	254,737	155,265	50,769	150,585	138,436	79,087	79,087	79,087	79,087	79,087	79,087	1,325,229
Transportation	0	42,379	188,230	145,085	106,168	105,532	149,623	149,623	149,623	149,623	149,623	149,623	1,485,135
Total Ordinary Expenses	1,327,903	1,799,071	2,070,543	1,450,935	1,599,797	1,580,862	1,605,693	1,674,154	1,758,467	1,882,627	1,886,054	1,809,351	20,445,457
Operating Income	-158,688	-410,424	-850,138	1,108,745	30,307	2,121,901	-484,701	-553,161	-637,475	-761,635	1,484,939	-468,312	421,359
<b>Extraordinary Expenses</b>													
Depreciation and Amortization	21,869	23,043	21,816	23,027	23,124	23,205	23,819	23,819	23,819	23,819	23,819	23,819	278,999
Facility Improvements	22,011	23,747	2,935	11,218	7,245	6,639	0	0	0	0	0	0	73,795
Equipment	29,806	0	0	0	0	0	0	0	0	0	0	0	29,806
Total Extraordinary Expenses	73,687	46,789	24,751	34,245	30,369	29,844	23,819	23,819	23,819	23,819	23,819	23,819	382,600
<b>Total Expenses</b>	<b>1,401,590</b>	<b>1,845,860</b>	<b>2,095,294</b>	<b>1,485,180</b>	<b>1,630,167</b>	<b>1,610,707</b>	<b>1,629,512</b>	<b>1,697,973</b>	<b>1,782,286</b>	<b>1,906,446</b>	<b>1,909,873</b>	<b>1,833,170</b>	<b>20,828,057</b>
<b>Net Income</b>	<b>-232,374</b>	<b>-457,213</b>	<b>-874,889</b>	<b>1,074,500</b>	<b>-62</b>	<b>2,092,057</b>	<b>-508,520</b>	<b>-576,981</b>	<b>-661,294</b>	<b>-785,454</b>	<b>1,461,119</b>	<b>-492,131</b>	<b>38,759</b>
Cash Flow Adjustments	-663,356	-524,075	81,102	-189,435	672,028	-527,750	281,601	281,601	281,601	281,601	281,601	281,601	538,119
<b>Change in Cash</b>	<b>-895,730</b>	<b>-981,288</b>	<b>-793,786</b>	<b>885,066</b>	<b>671,966</b>	<b>1,564,307</b>	<b>-226,919</b>	<b>-295,380</b>	<b>-379,693</b>	<b>-503,853</b>	<b>1,742,720</b>	<b>-210,530</b>	<b>576,878</b>

	Previous Year End 6/30/2022	Current 12/31/2022	Year End 6/30/2023
<b>Assets</b>			
<b>Current Assets</b>			
Cash	13,801,775	14,252,309	14,378,653
Accounts Receivable	761,541	1,194,458	376,640
Other Current Assets	133,376	411,981	133,376
<b>Total Current Assets</b>	<b>14,696,693</b>	<b>15,858,748</b>	<b>14,888,669</b>
<b>Noncurrent Assets</b>			
Facilities, Net	936,665	1,032,641	1,032,641
Operating Fixed Assets, Net	165,422	59,144	-83,772
<b>Total Noncurrent Assets</b>	<b>1,102,087</b>	<b>1,091,785</b>	<b>948,869</b>
<b>Total Assets</b>	<b>15,798,780</b>	<b>16,950,533</b>	<b>15,837,539</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other Current Liabilities	4,365	4,568	4,365
Accounts Payable	851,091	632,361	851,091
Accrued Salaries and Benefits	231,739	0	231,739
<b>Total Current Liabilities</b>	<b>1,087,195</b>	<b>636,929</b>	<b>1,087,195</b>
Total Long-Term Liabilities	0	0	0
<b>Total Liabilities</b>	<b>1,087,195</b>	<b>636,929</b>	
<b>Equity</b>			
Unrestricted Net Assets	14,711,585	14,711,585	14,711,585
Net Income	0	1,602,019	38,759
<b>Total Equity</b>	<b>14,711,585</b>	<b>16,313,604</b>	<b>14,750,344</b>

- **Vendor: ADO Professional Solutions, Inc.**
  - **Spend: Temp-to-hire fees - \$16,254.75**
- **Vendor: Cynthia Taylor, Educational Psychologist**
  - **Spend: Student evaluations - \$12,037.50**
- **Vendor: Severin Intermediate Holdings, LLC**
  - **Spend: Powerschool Platform Annual Lic. Fees & PD - \$19,605.12**
- **Vendors: Payments to various individuals**
  - **Spend: Athletics, refereeing, game security & other game support**

# Check Register

Ewing Marion Kauffman School  
01/18/2023 12:57 PM

## Check Register by Type

Page: 1  
User ID: TNULL

Payee Type:	Vendor	Check Type:	Automatic Payment	Checking Account ID:	PETTYCASH	
5376	12/02/2022	X	ARROWSTAGE	Busco, Inc.		2,030.00
5377	12/02/2022	X	CHAURANDMA	Maria Chaurand		500.00
5378	12/02/2022	X	HUSCHBLA	Husch Blackwell LLP		703.26
5379	12/02/2022	X	ILLUMIEDU	Illuminate Education Inc		3,832.50
5380	12/02/2022	X	KCCALLCO	Kansas City Call Company Inc.		840.00
5381	12/02/2022	X	KCCOMMGAR	Kansas City Community Gardens		154.67
5382	12/02/2022	X	MORGHUNT	Morgan Hunter Education, LLC		1,047.71
5383	12/02/2022	X	PERFFOODGR	Performance Food Group Inc		5,637.98
5384	12/02/2022	X	SPANLANG	Spanish Language Resources, Inc.		675.00
5385	12/02/2022	X	TALKSPACE	Talkspace Network LLC		3,750.00
5386	12/02/2022	X	TECHCYCLE	Techcycle Solutions LLC		115.20
5387	12/02/2022	X	WHCKCTLLC	WHC KCT, LLC (ZTRIP)		14,179.20
15991	12/02/2022	X	ADVTECH	Advantage Tech, Inc.		2,398.50
15992	12/02/2022	X	COMMERCE	COMMERCE BANK		50,418.46
15993	12/02/2022	X	JONESJERR	Jerrad Jones		1,096.87
15994	12/02/2022	X	QUINNCAR	Carlin Quinn		1,200.00
15995	12/02/2022	X	RECFVLLC	Real Estate Charitable Foundation		73,349.00
15996	12/02/2022	X	YELLOWDOG	Yellow Dog Networks, Inc.		600.00
15997	12/02/2022	X	AJILON	ADO Professional Solutions, Inc.		16,254.75
15998	12/02/2022	X	AMERFOOD	American Food and Vending Corp.		37,948.80
5388	12/09/2022	X	SPEECHLANG	Matthew Braun		3,800.00
5389	12/09/2022	X	ARROWSTAGE	Busco, Inc.		5,000.00
5390	12/09/2022	X	CASTATED	California State Disbursement Unit		392.00
5391	12/09/2022	X	CRITESKRI	Kristin Crites		80.00
5392	12/09/2022	X	GUARDIAN	The Guardian Life Insurance Co		8,779.30
5393	12/09/2022	X	HUSCHBLA	Husch Blackwell LLP		9,582.04
5394	12/09/2022	X	JOSTENS	Jostens Inc		752.95
5395	12/09/2022	X	LAXTONJOH	Johanna Laxton		170.00
5396	12/09/2022	X	MCFERRINTR	Tracy McFerrin		153.43
5397	12/09/2022	X	PERFFOODGR	Performance Food Group Inc		9,187.14
5398	12/09/2022	X	FINKTRUSTE	Richard V. Fink		320.00
5399	12/09/2022	X	TAYPSYCH	Cynthia Taylor		2,675.00
5400	12/09/2022	X	TECHCYCLE	Techcycle Solutions LLC		1,158.30
5401	12/09/2022	X	TSCHANGCHI	CHI-YOUNG TSCHANG		1,125.00
5402	12/09/2022	X	KINGHOPE	Hope King		25.00
120920221	12/09/2022	X	COMMERCE	COMMERCE BANK		2,685.13
15999	12/09/2022	X	COMMERCE	COMMERCE BANK		2,685.13
16000	12/09/2022	X	EDOPS	Education Business Solutions Inc		16,933.25
16001	12/09/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		17,272.06
16002	12/09/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		3,459.14
16003	12/09/2022	X	PLATINUM	Jaymie Huffman		2,437.50
16004	12/09/2022	X	KOPALDSE	Seth Kopald		120.00
16005	12/09/2022	X	SIPVINE	sipVine, Inc.		598.50
16006	12/09/2022	X	UNITEDHEA	United Healthcare Insurance Company		92,630.01
16007	12/09/2022	X	WESTBROOK	Westbrook & Co., P.C.		1,096.17
16008	12/09/2022	X	AMERFOOD	American Food and Vending Corp.		19,901.60
40	12/15/2022		USSARYBRET	Brett Ussary		450.00
41	12/15/2022		LYLESBRIDG	Bridgette Lyles		550.00
42	12/15/2022		HILTNERBRI	Brittany Hiltner		200.00
43	12/15/2022		HORNBAKERE	Ezekiel Hornbaker		150.00
44	12/15/2022		MAJGWEN	Gwen Major		200.00
45	12/15/2022		RAFFERTYLE	Lee Rafferty		150.00
46	12/15/2022		WILLIAMSRA	Rashawnda Williams		150.00

47	12/15/2022		TRIMBLEROS	Ross Trimble	250.00
48	12/15/2022		ROCHAVINCE	Vincent Rocha	150.00
49	12/15/2022		SUBERBEN	Benjamin Suber	587.50
50	12/15/2022		COLEMANBR	Brandon Coleman	130.00
51	12/15/2022		MCCULLCLIN	McCullough Clinton	175.00
52	12/15/2022		JOHNSONDAR	Darryl Johnson	225.00
53	12/15/2022		ROBINSONE	Eric Robinson	355.00
54	12/15/2022		HALLJESSE	Jesse Hall	175.00
55	12/15/2022		WARRENMIG	Miguel Warren	412.50
56	12/15/2022		BURTONNICK	Nickolas Burton	130.00
57	12/15/2022		GRAVESRONA	Ronald Graves	200.00
58	12/15/2022		ROARKSAM	Sam Roark	200.00
59	12/15/2022		PAIGETREVI	Trevis Paige	200.00
121520221	12/15/2022	X	COMMERCE	COMMERCE BANK	10,089.29
5404	12/16/2022	X	CBIZMHM	CBIZ Accounting Tax & Advisory of Kansas City LLC	2,548.00
5405	12/16/2022	X	EMCREATIVE	Edwing Mendez	1,050.00
5406	12/16/2022	X	MORGHUNT	Morgan Hunter Education, LLC	542.70
5407	12/16/2022		OAKGROVE	Oak Grove R-6 School District	250.00
5408	12/16/2022	X	POWERSCHOO	Severin Intermediate Holdings, LLC	19,605.12
5409	12/16/2022		SEMOSU	Southeast Missouri State University	100.00
5410	12/16/2022		TECHCYCLE	Techcycle Solutions LLC	501.48
5411	12/16/2022		TECHCYCLE	Techcycle Solutions LLC	455.22
16177	12/16/2022	X	ADVTECH	Advantage Tech, Inc.	1,618.50
16178	12/16/2022	X	COMMERCE	COMMERCE BANK	10,089.29
16179	12/16/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC	18,260.87
16180	12/16/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC	3,459.14
16181	12/16/2022	X	AMERFOOD	American Food and Vending Corp.	20,258.80
16182	12/16/2022	X	CUSHMAN	Cushman & Wakefield U.S., Inc	243,744.70
5412	12/23/2022		SPEECHLANG	Matthew Braun	1,085.00
5413	12/23/2022		BSNSPORTS	BSN Sports LLC	4,682.26
5414	12/23/2022		ARROWSTAGE	Busco, Inc.	5,730.00
5415	12/23/2022		FIRSTSTUDE	First Student, Inc.	92,703.79
5416	12/23/2022		MORGHUNT	Morgan Hunter Education, LLC	1,927.50
5417	12/23/2022		TAYPSYCH	Cynthia Taylor	9,362.50
5418	12/23/2022		WHCKCTLLC	WHC KCT, LLC (ZTRIP)	15,634.50
16344	12/23/2022	X	ADVTECH	Advantage Tech, Inc.	1,589.25
16345	12/23/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC	17,189.64
16346	12/23/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC	3,444.56
16347	12/23/2022	X	KOPALDSE	Seth Kopald	120.00
16348	12/23/2022	X	AMERFOOD	American Food and Vending Corp.	19,798.30
10520231	01/05/2023	X	COMMERCE	COMMERCE BANK	58,134.05
10520232	01/05/2023	X	CONCURTEC	Concur Technologies, Inc.	4,518.09

Grand Total: Void Total: 0.00 Total without Voids: 993,283.10

Check Register by Type

Payee Type:	Vendor	Check Type:	Automatic Payment	Checking Account ID:	PETTYCASH	
15997	12/02/2022	X	AJILON	ADO Professional Solutions, Inc.		16,254.75
15991	12/02/2022	X	ADVTECH	Advantage Tech, Inc.		2,398.50
16177	12/16/2022	X	ADVTECH	Advantage Tech, Inc.		1,618.50
16344	12/23/2022	X	ADVTECH	Advantage Tech, Inc.		1,589.25
15998	12/02/2022	X	AMERFOOD	American Food and Vending Corp.		37,948.80
16008	12/09/2022	X	AMERFOOD	American Food and Vending Corp.		19,901.60
16181	12/16/2022	X	AMERFOOD	American Food and Vending Corp.		20,258.80
16348	12/23/2022	X	AMERFOOD	American Food and Vending Corp.		19,798.30
49	12/15/2022		SUBERBEN	Benjamin Suber		587.50
50	12/15/2022		COLEMANBR	Brandon Coleman		130.00
40	12/15/2022		USSARYBRET	Brett Ussary		450.00
41	12/15/2022		LYLESBRIDG	Bridgette Lyles		550.00
42	12/15/2022		HILTNERBRI	Brittanv Hiltner		200.00
5413	12/23/2022		BSNSPORTS	BSN Sports LLC		4,682.26
5376	12/02/2022	X	ARROWSTAGE	Busco, Inc.		2,030.00
5389	12/09/2022	X	ARROWSTAGE	Busco, Inc.		5,000.00
5414	12/23/2022		ARROWSTAGE	Busco, Inc.		5,730.00
5390	12/09/2022	X	CASTATED	California State Disbursement Unit		392.00
15994	12/02/2022	X	QUINNAR	Carlin Quinn		1,200.00
5404	12/16/2022	X	CBIZMHM	CBIZ Accounting Tax & Advisory of Kansas City LLC		2,548.00
5401	12/09/2022	X	TSCHANGCHI	CHI-YOUNG TSCHANG		1,125.00
15992	12/02/2022	X	COMMERCE	COMMERCE BANK		50,418.46
120920221	12/09/2022	X	COMMERCE	COMMERCE BANK		2,685.13
15999	12/09/2022	X	COMMERCE	COMMERCE BANK		2,685.13
121520221	12/15/2022	X	COMMERCE	COMMERCE BANK		10,089.29
16178	12/16/2022	X	COMMERCE	COMMERCE BANK		10,089.29
10520231	01/05/2023	X	COMMERCE	COMMERCE BANK		58,134.05
10520232	01/05/2023	X	CONCURTEC	Concur Technologies, Inc.		4,518.09
16182	12/16/2022	X	CUSHMAN	Cushman & Wakefield U.S., Inc		243,744.70
5399	12/09/2022		TAYPSYCH	Cynthia Taylor		2,675.00
5417	12/23/2022		TAYPSYCH	Cynthia Taylor		9,362.50
52	12/15/2022		JOHNSONDAR	Darryl Johnson		225.00
16000	12/09/2022	X	EDOPS	Education Business Solutions Inc		16,933.25
5405	12/16/2022	X	EMCREATIVE	Edwin Mendez		1,050.00
53	12/15/2022		ROBINSONE	Eric Robinson		355.00
43	12/15/2022		HORNBAKERE	Ezekiel Hornbaker		150.00
16001	12/09/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		17,272.06
16002	12/09/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		3,459.14
16179	12/16/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		18,260.87
16180	12/16/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		3,459.14
16345	12/23/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		17,189.64
16346	12/23/2022	X	FIDWORKPL	Fidelity Workplace Investing LLC		3,444.56
5415	12/23/2022		FIRSTSTUDE	First Student, Inc.		92,703.79
44	12/15/2022		MAJGWEN	Gwen Major		200.00
5402	12/09/2022		KINGHOPE	Hope King		25.00
5378	12/02/2022	X	HUSCHBLA	Husch Blackwell LLP		703.26
5393	12/09/2022	X	HUSCHBLA	Husch Blackwell LLP		9,582.04
5379	12/02/2022	X	ILLUMIEDU	Illuminate Education Inc		3,832.50
16003	12/09/2022	X	PLATINUM	Jaymie Huffman		2,437.50
15993	12/02/2022	X	JONESJERR	Jerrad Jones		1,096.87
54	12/15/2022		HALLJESSE	Jesse Hall		175.00
5395	12/09/2022	X	LAXTONJOH	Johanna Laxton		170.00
5394	12/09/2022	X	JOSTENS	Jostens Inc		752.95
5380	12/02/2022	X	KCCALLCO	Kansas City Call Company Inc.		840.00
5381	12/02/2022	X	KCCOMMGAR	Kansas City Community Gardens		154.67
5391	12/09/2022	X	CRITESKRI	Kristin Crites		80.00

45	12/15/2022		RAFFERTYLE	Lee Rafferty	150.00
5377	12/02/2022	X	CHAURANDMA	Maria Chaurand	500.00
5388	12/09/2022	X	SPEECHLANG	Matthew Braun	3,800.00
5412	12/23/2022		SPEECHLANG	Matthew Braun	1,085.00
51	12/15/2022		MCCULLCLIN	McCullough Clinton	175.00
55	12/15/2022		WARRENMIG	Miquel Warren	412.50
5382	12/02/2022	X	MORGHUNT	Morgan Hunter Education, LLC	1,047.71
5406	12/16/2022	X	MORGHUNT	Morgan Hunter Education, LLC	542.70
5416	12/23/2022		MORGHUNT	Morgan Hunter Education, LLC	1,927.50
56	12/15/2022		BURTONNICK	Nickolas Burton	130.00
5407	12/16/2022		OAKGROVE	Oak Grove R-6 School District	250.00
5383	12/02/2022	X	PERFFOODGR	Performance Food Group Inc	5,637.98
5397	12/09/2022	X	PERFFOODGR	Performance Food Group Inc	9,187.14
46	12/15/2022		WILLIAMSRA	Rashawnda Williams	150.00
15995	12/02/2022	X	RECFIVLLC	Real Estate Charitable Foundation	73,349.00
5398	12/09/2022	X	FINKTRUSTE	Richard V. Fink	320.00
57	12/15/2022		GRAVESRONA	Ronald Graves	200.00
47	12/15/2022		TRIMBLEROS	Ross Trimble	250.00
58	12/15/2022		ROARKSAM	Sam Roark	200.00
16004	12/09/2022	X	KOPALDSE	Seth Kopald	120.00
16347	12/23/2022	X	KOPALDSE	Seth Kopald	120.00
5408	12/16/2022	X	POWERSCHOO	Severin Intermediate Holdings, LLC	19,605.12
16005	12/09/2022	X	SIPVINE	sipVine, Inc.	598.50
5409	12/16/2022		SEMOSU	Southeast Missouri State University	100.00
5384	12/02/2022	X	SPANLANG	Spanish Language Resources, Inc.	675.00
5385	12/02/2022	X	TALKSPACE	Talkspace Network LLC	3,750.00
5386	12/02/2022	X	TECHCYCLE	Techcycle Solutions LLC	115.20
5400	12/09/2022	X	TECHCYCLE	Techcycle Solutions LLC	1,158.30
5410	12/16/2022		TECHCYCLE	Techcycle Solutions LLC	501.48
5411	12/16/2022		TECHCYCLE	Techcycle Solutions LLC	455.22
5392	12/09/2022	X	GUARDIAN	The Guardian Life Insurance Co	8,779.30
5396	12/09/2022	X	MCFERRINTR	Tracy McFerrin	153.43
59	12/15/2022		PAIGETREVI	Trevis Paige	200.00
16006	12/09/2022	X	UNITEDHEA	United Healthcare Insurance Company	92,630.01
48	12/15/2022		ROCHAVINCE	Vincent Rocha	150.00
16007	12/09/2022	X	WESTBROOK	Westbrook & Co., P.C.	1,096.17
5387	12/02/2022	X	WHCKCTLLC	WHC KCT, LLC (ZTRIP)	14,179.20
5418	12/23/2022		WHCKCTLLC	WHC KCT, LLC (ZTRIP)	15,634.50
15996	12/02/2022	X	YELLOWDOG	Yellow Dog Networks, Inc.	600.00

Grand Total:	Void Total:	0.00	Total without Voids:	<u>993,283.10</u>
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