

**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**

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

CSP Grant Award	Mr. Blackstone
The Opportunity Trust Grant	Mr. Blackstone

Consent Agenda *Dr. Bagwell*

<i>Approval of August 28, 2024 Meeting Minutes</i>	<i>Dr. Bagwell</i>
<i>Approval of July, August, and September 2024 Financials</i>	<i>Mr. Damar</i>
<i>Approval of Personnel Report</i>	<i>Mr. Blackstone</i>

Items for Action

<i>Approval of Holiday Gift</i>	<i>Mr. Blackstone</i>
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Student Achievement and Activities

Superintendent's Report Mr. Blackstone

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

Board Related:

Board Retreat	Mr. Durhan
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Closed Session:

Facility Acquisitions	Mr. Blackstone
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Adjourn the Meeting Dr. Bagwell

Items in italics are action items.

**Gateway Science Academy
Board of Directors Meeting
August 28, 2024, at 4:00 pm**

**5049 Fyler Ave (New Building)
St. Louis, MO 63109**

**Zoom Meeting ID: 839 9488 9695
Password: Gators**

MEETING MINUTES

1. Session Opening:

Dr. Bagwell commenced the meeting to order with the roll call at 4:13 pm.

Members Present: Tim Bagwell, Orville (Beau) Goerger, Ali Durhan, Patricia Hunt, Ahmet Baltaci

Members Absent: Jacquelyn Lewis-Harris, Kennedy Maranga

GSA: Matt Sagnak – Asst. Superintendent, Brian Schick – DTL, Mustafa Icel – HS Principal

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

Dr. Bagwell read the mission statement.

2. Adopt an Agenda:

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

Roll Call to Adopt the Agenda:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

Motion approved.

3. Public Input:

Two GSA parents and two GSA alumni of two students shared their thoughts about the importance of continuing the band program at GSA and shared their input and appreciation.

4. Announcements/Acknowledgements

None

5. Approval of the Consent Agenda

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

Approval of June 4, 2024 Meeting Minutes

No discussion

Approval of May and June 2024 Financials

Mr. Damar presented the budget details below:

- The May P&L report shows \$2,048,429 in total revenue and \$2,912,531 in expenses. It shows a \$864,102 deficit
- The June P&L report shows \$ 2,072,858 in total revenue and \$3,433,042 in expenses. It shows a \$1,360,185 deficit.
- End of June revenue is 108%, and expenditure is 116.8%. They are expected to be close to 100%
- The total cash balance is \$6,317,869 as of June 30, 2024. We have 87.3 days of unrestricted cash on hand.
- The total loan balance is \$5,061,599.

Roll Call to Approve the Consent Agenda:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

The consent agenda approved unanimously.

6. Items for Action:

Approval of Student and Parent Handbook

Mr. Blackstone presented the updated Student Parent Handbook for approval.
Mr. Baltaci made a motion to adopt the handbook, and Mr. Durhan seconded.

Roll Call to Approve:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

The motion approved unanimously.

Approval of 24.25 Personnel Report

Mr. Blackstone shared the complete list of employees by highlighting the new and returning employees for the Board's approval.
Mrs. Hunt made a motion to approve the personnel report, and Mr. Durhan seconded.

Roll Call to Approve:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

The motion approved unanimously.

Student Achievement and Activities - Superintendent's Report

New School Year Presentation:

Mr. Blackstone shared the beginning of the year activities with their timelines. All GSA administrators and teachers went through the beginning of the year PDs and training. The first day of school was August 19, with a total number of 1714 students.

Academic Updates:

Dr. Schick shared academic priorities for the 24.25 school years. He mentioned the instructional coaching program as a brand-new initiative at GSA to increase the quality of instruction and student achievement. He also highlighted the beginning of the school year PD program, which is aligned with the GSA's priorities.

8. Board Related:

Board Elections and Assignments:

Dr. Bagwell proposed to keep the Board assignments the same for one more year, as listed below.

Dr. Tim Bagwell – Board President
Mr. Orville Goerger Jr. – Vice President
Dr. Kennedy Maranga – Treasurer
Mr. Ali Durhan – Secretary

Mr. Durhan made a motion to approve, Mr. Goerger seconded.

Roll Call to Approve:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

The motion approved unanimously.

Annual Board and CMO/Superintendent Evaluation

Mr. Durhan briefed the Board about the Board self-evaluation and the Superintendent and CMO evaluation report. He shared the areas of strengths and growth based on the survey reports and suggested creating a plan to work on the growth areas.

Board Training:

Mr. Blackstone mentioned that the MCPSA is creating a portal with the board training resources for ongoing board training. The Board also had a conversation about planning an annual retreat. The governing committee will work on it.

9. Other Business

Facility Update – Renovation Project:

Mr. Blackstone gave a facility tour and showed the Board and the guests the completed renovation project before the meeting.

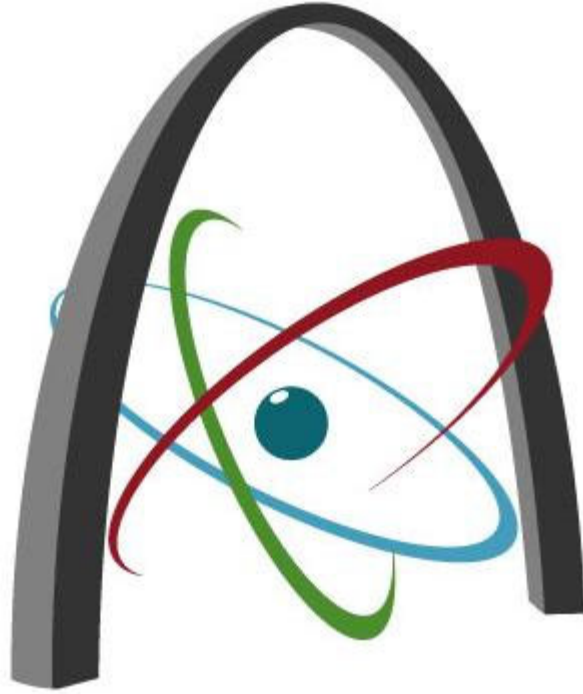
10. Adjourn the Meeting

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

Roll Call to Adjourn:

Tim Bagwell: **Aye**, Beau Goerger: **Aye**, Ali Durhan: **Aye**, Patricia Hunt: **Aye**, Ahmet Baltaci: **Aye**

The meeting adjourned at 5:21 pm.



GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

October 23, 2024

FINANCIAL STATEMENTS

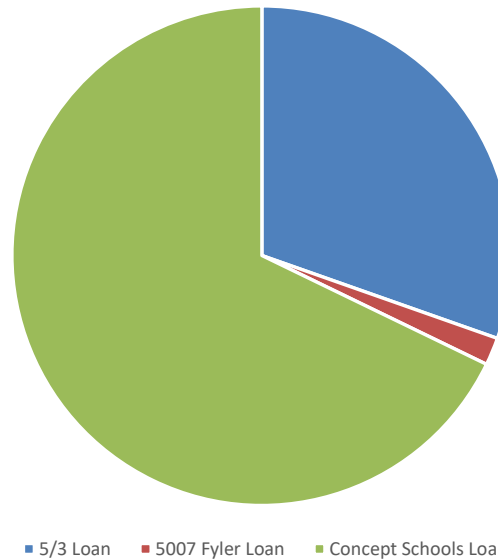
GSA Financial Dashboard September 2024

- GSA has \$3,512,456 deficit at the end of September 2024.
- Total cash-in-hand is \$ 3,963,144.
- Unrestricted days cash on hand: 56.02.
- Long-term loan total is \$5,897,592.
- The total Current Enrollment in is 1681.
- 24-25 PK-12 Estimated ADA is 1512.
- 24-25 PK-12 Estimated WADA is 1700.

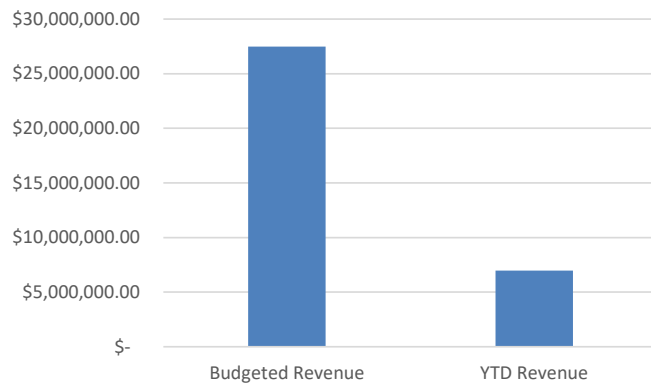
Budgeted Revenue	\$ 27,483,690.90	100.00%
YTD Revenue	\$ 6,968,880.30	25.36%

Budgeted Expenditures	\$ 26,820,676.13	100.00%
YTD Expenditures	\$ 10,481,336.69	39.08%

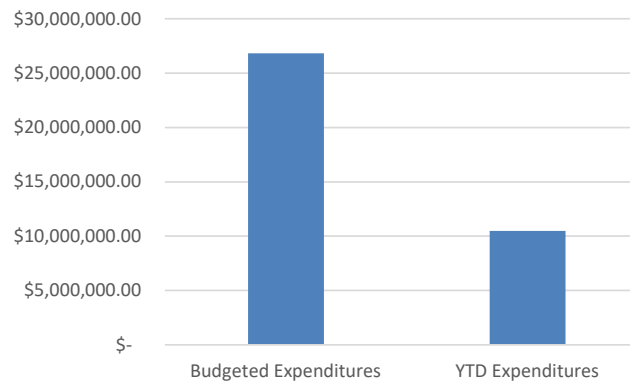
Loan Details



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>	1,681								
	BUDGET-FY25	YTD							
LOCAL REVENUE	3,106,988	\$ 807,665.46	26.0%	277,543	318,056	212,067			
STATE REVENUE	22,218,103	\$ 5,795,232.00	26.1%	1,952,130	1,992,237	1,850,865			
FEDERAL REVENUE	2,158,601	\$ 365,982.84	17.0%	42,109	308,654	15,220			
Total Revenues	27,483,691	6,968,880	25.4%	2,271,782	2,618,946	2,078,152	-	-	-
SALARIES	13,917,334	\$ 3,308,762.19	23.8%	939,081	1,081,219	1,288,462			
BENEFITS	4,453,547	\$ 1,115,044.56	25.0%	350,221	354,943	409,881			
PURCHASED SERVICES	5,776,855	\$ 1,867,466.14	32.3%	451,651	893,758	522,058			
SUPPLIES AND MATERIALS	2,484,380	\$ 673,165.22	27.1%	270,325	187,973	214,867			
CAPITAL OUTLAY	188,560	\$ 3,516,898.58	1865.1%	2,047,360	375,181	1,094,358			
Total Expenditures	26,820,676	10,481,337	39.1%	4,058,638	2,893,074	3,529,625	-	-	-
NET INCOME	663,015	(3,512,456)		(1,786,855)	(274,128)	(1,451,473)	-	-	-

Midwest Checking Bank Register Balance	\$ 25,373.61	\$ 1,039,391.82	\$ 14,802.19				
Midwest Checking Bank Cleared Balance	\$ 32,055.63	\$ 1,045,554.84	\$ 20,965.21				
Midwest Savings Register Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54				
Midwest Savings Cleared Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54				
Midwest School Closure Account Register Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30				
Midwest School Closure Account Cleared Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30				
5/3 Bank 2066 Register Balance	\$ 1,056,053.52	\$ 589,386.71	\$ 588,259.55				
5/3 Bank 2066 Cleared Balance	\$ 1,057,973.52	\$ 863,681.30	\$ 588,259.55				

BUSINESS

5/3 Loan - 2022	1,791,657
5007 Fyler Loan - CD 12/3/2019	105,935
Concept Schools Loan	4,000,000
Total Loan Principal Payment for FY25	164,007

Payments Over \$5,000

McGraw Hill - Textbooks	\$ 5,255.42
Great Minds - Inst. Resource	\$ 9,616.50
Scenario Learning - Inst. Resource	\$ 8,560.43
Coralic Architecture - Construction	\$ 5,376.42
Gevers Paving Co., Inc. - Construction	\$ 36,230.00
Imagine Learning - Inst. Resource	\$ 55,100.00
Renaissance Learning	\$ 5,804.00
McGraw Hill - Textbooks	\$ 28,763.42
Royal Papers	\$ 5,583.45
HopSkipDrive	\$ 11,020.81
Archbuild LLC	\$ 13,631.00
Schools In	\$ 5,718.40
McGraw Hill - Textbooks	\$ 21,076.09
NWEA	\$ 26,910.50
Student Apprel	\$ 21,358.05
Apple	\$ 11,390.00
Nextgen Furniture	\$ 20,917.56
Budget Blinds Of St. Louis	\$ 6,309.64

DMT Digital LLC	\$ 11,970.00
Art of Problem Solving	\$ 9,090.00
Kamaz Express LLC	\$ 12,950.00
Curriculum Associates L	\$ 82,655.00
Show Me Weights	\$ 10,067.50
Schmittel's Nursey	\$ 9,370.00
Studies Weekly	\$ 10,387.79
Project Lead The Way	\$ 5,400.00
School Outfitters	\$ 57,957.87
Collaborative Classroom	\$ 82,035.00
Apple Tree Institute	\$ 11,200.00
ACT	\$ 10,248.25
Express Line	\$ 15,000.00
Athleticare Sports health	\$ 5,000.00
Total Lock and Security	\$ 22,677.00
HUB	\$ 29,842.75
Recreation Installations	\$ 21,357.75
Pieper Professional Con	\$ 8,400.00

Great Minds - Inst.	\$ 18,233.33
Gateway Security	\$ 5,230.88
Hertz Furniture Sys	\$ 97,439.72
Wab Home Improv	\$ 23,250.00
Renaissance Learn	\$ 12,400.00
Houghton Mifflin H	\$ 112,587.20
HUB	\$ 47,436.96
Great Minds - Inst.	\$ 8,432.65
Recreation Installa	\$ 21,357.75
Gateway Security	\$ 10,407.38
Epic Creations	\$ 7,938.00
Bluum of Minneso	\$ 70,470.00
STL Dream Remodi	\$ 22,200.00
Great Minds - Inst.	\$ 13,462.21
Dell	\$ 92,600.00
Archbuild LLC	\$ 30,000.00
Flooring Systems	\$ 57,756.00
Archbuild LLC	\$ 30,000.00

*Recurring transactions aren't included.

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

	July 24 -Sep. 24	FY 2025 Budget	% of Budget
Income			
Local Revenue	807,665.46	3,106,987.65	26.00%
State Revenue	5,795,232.00	22,218,102.72	26.08%
Federal Revenue	365,982.84	2,158,600.53	16.95%
Total Income	\$ 6,968,880.30	\$ 27,483,690.90	25.36%
Expense			
Salaries	3,308,762.19	13,917,333.88	23.77%
Benefits	1,115,044.56	4,453,546.84	25.04%
Professional Services	155,438.65	921,000.00	16.88%
Property Services (Rent, Repairs, Cleaning)	457,260.24	1,564,899.02	29.22%
Transportation Services	21,050.30	50,000.00	42.10%
Building & Property Insurance	98,430.57	120,587.00	81.63%
Communication (Phone, Printing, Ads)	29,299.88	165,000.00	17.76%
Management, Membership Fees and Other Dues	685,735.17	2,798,369.09	24.50%
Other Purchased Services (Student Activities)	42,759.63	157,000.00	27.24%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,050,656.92	2,484,380.30	42.29%
Interest Expense	19,789.78	100,560.00	19.68%
Capital Outlay	3,497,108.80	88,000.00	3973.99%
Total Expense	\$ 10,481,336.69	\$ 26,820,676.13	39.08%
Net Income	\$ (3,512,456.39)	\$ 663,014.77	-529.77%

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%	

September Perc. 25.00%

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: \$3 million construction cost of the new building.

Sep 30, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-874,062.72
1111-05 · Mid West Bank	14,802.19
1111-06 · Midwest Savings Account	4,159,084.29
1111-07 · Fifth Third Bank 2066	588,259.55
1111-08 · Midwest School Closure Account	75,061.30

Total Checking/Savings 3,963,144.61

Total Current Assets 3,963,144.61

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
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	316,021.16
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,436,338.49

Total 1500-00 · Fixed Assets 5,799,431.72

Total Fixed Assets 5,799,431.72

TOTAL ASSETS **9,762,576.33**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2173-14 · Divvy Credit Card 68,063.12

Total Credit Cards 68,063.12

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

2153-00 · Medicare 2,896.05

2156-00 · Health/Dental/Life Insu 22,979.65

2158-00 · Teacher Retirement 518,767.76

2150-00 · Payroll Deduction & Withholdings - Other -43,241.07

Total 2150-00 · Payroll Deduction & Withholdings 501,402.39

Total Other Current Liabilities 4,501,402.39

Total Current Liabilities 4,569,465.51

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022 1,791,657.00

5007 Fyler Loan - CD 12/3/2019 105,934.77

Total 2121 · Loans Payable 1,897,591.77

Total Long Term Liabilities 1,897,591.77

Total Liabilities 6,467,057.28

Equity

3412 · Restricted Fund Balance 75,000.00

3113-00 · Unrestricted Net Assets 6,732,975.44

Net Income -3,512,456.39

Total Equity 3,295,519.05

TOTAL LIABILITIES & EQUITY **9,762,576.33**