

**Gateway Science Academy Board of Directors Meeting
June 7, 2023, at 4:00 pm**

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

**Zoom Meeting ID: 860 2109 7558
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

GSA Graduation
Vex Robotics Teams Accomplishments
Concept Leadership Summit – June 12,13

Consent Agenda Dr. Bagwell

Approval of April 12, 2023 Meeting Minutes Dr. Bagwell
Approval of March and April 2023 Financials Mr. Damar

Items for Action

Approval of FY24 Budget Mr. Damar
Approval of Employee Retention Credit Application Mr. Blackstone

Student Achievement and Activities

2022 Annual Report Overview Mr. Shawn Williams, MCPSC

Superintendent's Report Mr. Blackstone

School Dashboard
Summer School
23.24 Enrollment Update

Board Related:

Superintendent and CMO Evaluation Mr. Durhan
23.24 Board Meeting Schedule Mr. Durhan
Board Resignation Dr. Bagwell
Board Training Dr. Bagwell

Adjourn the Meeting Dr. Bagwell

Items in italics are action items.

**Gateway Science Academy
Board of Directors Meeting
April 12, 2023, at 4:00 pm**

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

**Zoom Meeting ID: 889 8640 4128
Password: Gators**

MEETING MINUTES

1. Session Opening:

Dr. Bagwell commenced the meeting to order with the roll call at 4:02 pm.

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

Members Absent: Ben Diefenbach, Jacquelyn Lewis-Harris

GSA: Matt Sagnak – Asst. Superintendent, Nuh Celik – Principal (Online)

Concept Schools: Engin Blackstone – Superintendent, Hasan Damar - Treasurer

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**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**, Ali Durhan: **Aye**

Motion approved.

3. Public Input:

None

4. Announcements/Acknowledgements

Mr. Blackstone shared the MS and HS graduation dates and venue information and invited the Board to both events. He also invited Board members to the Concept Schools Leadership Summit, which will be on June 12-13 in Chicago.

Three GSA Vex Robotics teams are advanced to the World Championship this year and will travel to Austin, TX, at the end of May to participate in the competitions.

5. Approval of the Consent Agenda

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

Approval of February 8, 2023 Meeting Minutes

No discussion

Approval of January and February 202 Financials

Mr. Blackstone presented the budget details below:

- The January P&L report shows \$2,282,104 in total revenue and \$2,043,282 in expenses. It shows a \$238,822 surplus.
- The February P&L report shows \$1,869,543 in total revenue and \$1,810,174 in expenses. It shows a \$59,369 surplus.
- YTD surplus is \$2,242,277.
- YTD revenue is 80.3%, and expenditure is 70.4%. They are expected to be close to 66.7%
- As of February 28, 2023, the total cash balance is \$5,616,278. We have 90 days of unrestricted cash on hand.
- The total loan balance is \$2,931,852

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**, Patricia Hunt: **Aye**, Kennedy Maranga: **Aye**, Ali Durhan: **Aye**

The consent agenda approved unanimously.

6. Items for Action:

Approval of Updated Policy Manual

The GSA policy manual is updated with the required policies adopted from MCPSA's model policies. Mr. Blackstone shared the updated policy manual with the Board and asked for their approval.

Mr. Goerger made a motion to approve the updated policy manual, Dr. Maranga seconded.

Roll call to Approve:

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

The motion approved unanimously.

7. Student Achievement and Activities - Superintendent's Report

Student Achievement:

Mr. Blackstone went over the 2022 Annual Report. The report shows a promising increase in students' learning in all areas, and the school met all the criteria in the accountability report.

School Dashboard

Mr. Blackstone presented the key school data on Unified Insight, PowerSchool's school data portal.

23.24 Enrollment Update

Mr. Blackstone shared the marketing effort for the student enrollment with the current enrollment numbers. There is an increase in applications, and the school enrollment officers are working on processing applications.

8. Board Related:

Board Evaluation

Mr. Durhan presented a brief Board evaluation report. He stated that the survey shows high ratings in most areas and mentioned two areas for growth: Professional Development and Stakeholder Engagement.

Personal Financial Disclosure (PFD) Submissions

Dr. Bagwell stated that all Board members submitted their PFDs for 2022.

Conflict of Interest Acknowledgement

Dr. Bagwell also stated that all Board members read and signed the Conflict of Interest policy as it is required annually.

Board Training

Dr. Bagwell introduced an online resource provided by the Department of Education. It offers free FERPA training prepared for K-12 School Officials.

9. Closed Session:

Mrs. Hunt made a motion to enter into the closed session in accordance with RsMo 601.021(3) to discuss personnel matters, Mr. Goerger seconded.

Roll call to Approve:

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

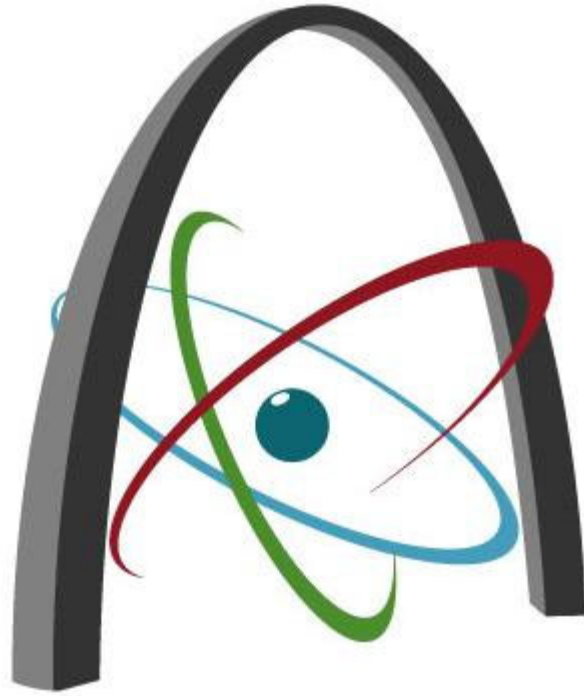
10. Adjourn the Meeting

Mrs. Hunt made a motion to adjourn the meeting; Dr. Kennedy seconded.

Roll Call to Adjourn:

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

The meeting adjourned at 5:10 pm.



GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

June 7, 2023

FINANCIAL STATEMENTS

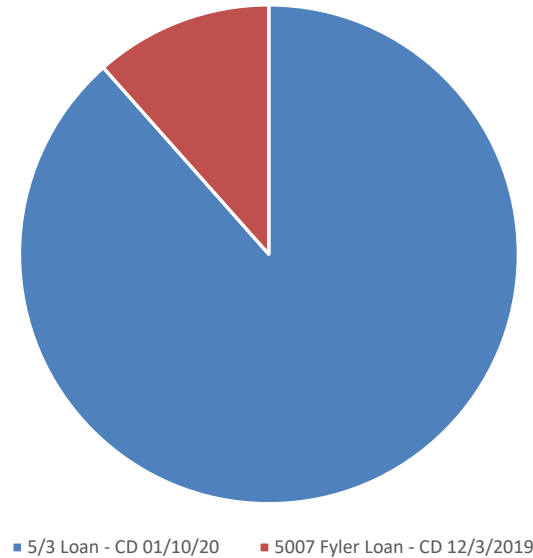
GSA Financial Dashboard April 2023

- GSA has \$2,897,286 surplus at the end of April 2023.
- Total cash-in-hand is \$ 6,244,663.54.
- Unrestricted days cash on hand:99.91.
- Long-term loan total is 2,826,048.02.
- Total Enrollment in April 2023 is 1502.
- 22-23 K-12 Estimated ADA is 1375.
- 22-23 K-12 Estimated WADA is 1604.92.

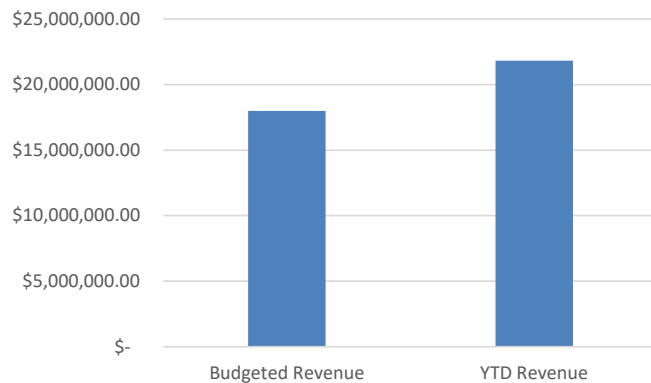
Budgeted Revenue	\$ 18,002,060.00	83.33%
YTD Revenue	\$ 21,837,855.82	101.09%

Budgeted Expenditures	\$ 17,892,810.83	83.33%
YTD Expenditures	\$ 18,940,570.24	88.21%

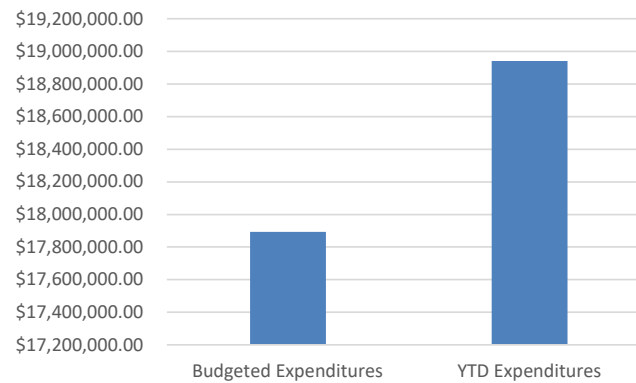
Loan Details



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

Jan-23

Feb-23

Mar-23

Apr-23

May-23

Jun-23

	<i>Current Enrollment</i> 1,502								
	BUDGET-FY23	YTD							
LOCAL REVENUE	2,315,595	\$ 2,032,566.23	87.8%	199,410	238,554	155,282	213,783		
STATE REVENUE	15,982,539	\$ 15,612,155.94	97.7%	2,028,895	1,586,734	1,550,120	1,548,653		
FEDERAL REVENUE	3,304,338	\$ 4,193,133.65	126.9%	53,800	44,255	-	1,016,856		
Total Revenues	21,602,472	21,837,856	101.1%	2,282,104	1,869,543	1,705,402	2,779,292	-	-
SALARIES	10,677,583	\$ 9,865,814.20	92.4%	1,112,545	905,159	894,570	1,207,467		
BENEFITS	4,271,033	\$ 3,176,903.13	74.4%	330,606	317,247	313,186	337,718		
PURCHASED SERVICES	4,602,457	\$ 4,085,658.38	88.8%	432,951	418,638	367,123	430,957		
SUPPLIES AND MATERIALS	1,728,000	\$ 1,696,553.09	98.2%	157,687	158,762	76,871	180,633		
CAPITAL OUTLAY	192,300	\$ 115,641.44	60.1%	9,493	10,368	9,961	11,199		
Total Expenditures	21,471,373	18,940,570	88.2%	2,043,282	1,810,174	1,661,711	2,167,974	-	-
NET INCOME	131,099	2,897,286		238,822	59,369	43,691	611,318	-	-

Midwest Bank Register (QB) Balance	\$ 20,109.29	\$ 14,244.20	\$ 6,086.92	\$ 35,512.14		
Midwest Bank Cleared Balance	\$ 20,109.29	\$ 14,244.20	\$ 6,086.92	\$ 35,512.14		
Midwest Savings Register (QB) Balance	\$ 3,008,261.87	\$ 3,013,111.78	\$ 3,018,490.47	\$ 3,023,704.72		
Midwest Savings Cleared Balance	\$ 3,008,261.87	\$ 3,013,111.78	\$ 3,018,490.47	\$ 3,023,704.72		
5/3 Bank 2066 Register (QB) Balance	\$ -	\$ 2,500,000.00	\$ 2,521,490.69	\$ 3,188,906.68		
5/3 Bank 2066 Cleared Balance	\$ -	\$ 2,500,000.00	\$ 2,521,490.69	\$ 3,185,446.68		
5/3 Bank 8758 Register (QB) Balance	\$ 2,781,770.07	\$ 88,921.97	\$ -	\$ -		
5/3 Bank 8758 Cleared Balance	\$ 2,781,770.07	\$ 88,921.97	\$ -	\$ -		

BUSINESS	
5/3 Loan - 2022	2,499,996
5007 Fyler Loan - CD 12/3/2019	326,052
Total Loan Principal Payment for FY22	534,009
Payments Over \$5,000	
Imagine Learning LLC	\$ 17,750.00
NWEA	\$ 26,409.50
St Louis University	\$ 10,125.00
3AM Secure Services, LLC	\$ 6,270.00
3AM Secure Services, LLC	\$ 9,982.50
Athleticare Sports	\$ 5,000.00

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of April 30, 2023

	July 22 - Apr. 23	FY 2023 Budget	% of Budget
Income			
Local Revenue	2,032,566.23	2,315,595.00	87.78%
State Revenue	15,612,155.94	15,982,539.00	97.68%
Federal Revenue	4,193,133.65	3,304,338.00	126.90%
Total Income	\$ 21,837,855.82	\$ 21,602,472.00	101.09%
Expense			
Salaries	9,865,814.20	10,677,583.00	92.40%
Benefits	3,176,903.13	4,271,033.00	74.38%
Professional Services	684,718.14	727,000.00	94.18%
Property Services (Rent, Repairs, Cleaning)	1,065,184.98	1,227,623.00	86.77%
Transportation Services	11,022.14	50,000.00	22.04%
Building & Property Insurance	89,304.02	120,587.00	74.06%
Communication (Phone, Printing, Ads)	89,065.30	135,000.00	65.97%
Management, Membership Fees and Other Dues	1,987,360.50	2,185,247.00	90.94%
Other Purchased Services (Student Activities)	159,003.30	157,000.00	101.28%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,696,553.09	1,728,000.00	98.18%
Interest Expense	107,666.71	133,800.00	80.47%
Capital Outlay	7,974.73	58,500.00	13.63%
Total Expense	\$ 18,940,570.24	\$ 21,471,373.00	88.21%
Net Income	\$ 2,897,285.58	\$ 131,099.00	2210.00%

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%	

April Perc.
83.33%

Explanations

Income
Federal Revenue: \$1,126,102.52 ESSER III reimbursements. \$364,183.32 FY22 Title I Reimbursement. 735,300.27 ARP FY23 Reimbursement.
Expense
Professional Services: NWEA \$23,652. Imagine Learning \$140,000. Great Minds \$ 66,303. Illiminate Education \$17,091. Southside Early Childhood \$14,500. IXL \$12,444. McGraw Hill \$21,206.

Apr 30, 23

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-11,308.22
1111-05 · Mid West Bank	35,512.14
1111-06 · Midwest Savings Account	3,023,704.72
1111-07 · Fifth Third Bank 2066	3,185,446.68

Total Checking/Savings 6,233,355.32

Other Current Assets

1400-00 · Other Current Assets	
1411 · Security Deposits	2,000.00
Total 1400-00 · Other Current Assets	2,000.00

Total Other Current Assets 2,000.00

Total Current Assets 6,235,355.32

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
1521 · Building Improvements	5,373,303.87
1531 · Improvements Other Than Buildng	477,519.75
1541 · Equipment	2,047,744.09
1542 · Classroom Instructional Apparatus	614,177.07
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,505,644.49

Total 1500-00 · Fixed Assets 6,523,650.63

Total Fixed Assets 6,523,650.63

TOTAL ASSETS **12,759,005.95**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2111-00 · Accounts Payable -39,646.99

Total Accounts Payable -39,646.99

Credit Cards 5,663.92

Other Current Liabilities

2150-00 · Payroll Deduction & Withholdings 305,526.40

Total Other Current Liabilities 305,526.40

Total Current Liabilities 271,543.33

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022 2,499,996.00

5007 Fyler Loan - CD 12/3/2019 326,052.02

Total 2121 · Loans Payable 2,826,048.02

Total Long Term Liabilities 2,826,048.02

Total Liabilities 3,097,591.35

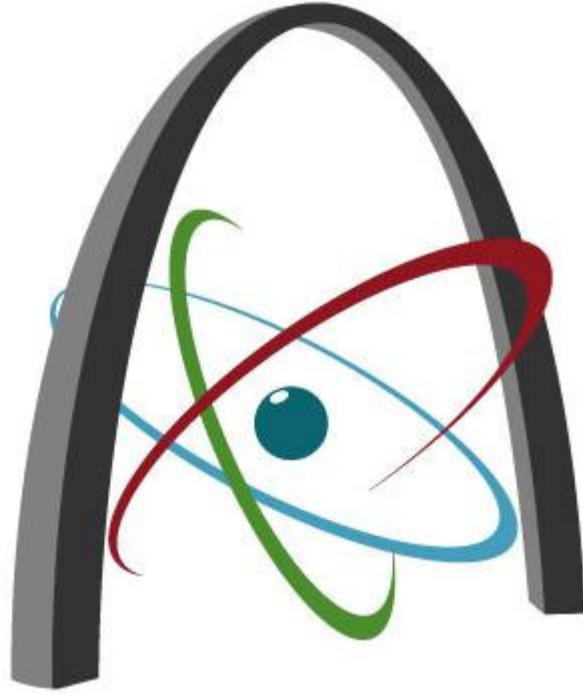
Equity

3113-00 · Unrestricted Net Assets 6,764,129.02

Net Income 2,897,285.58

Total Equity 9,661,414.60

TOTAL LIABILITIES & EQUITY **12,759,005.95**



GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

June 7, 2023

2023-2024 Budget

FY24 GSA Proposed Budget

Gateway Science Academy	Budget FY24	Explanation
Income		
Local Revenue	2,520,450.00	Based on FY23 Actual Amount
State Revenue	19,893,145.68	Charter School Basic Formula Projection Tool
Federal Revenue	1,805,417.00	FY24 Preliminary Allocations

Total Income \$ 24,219,012.68

Expense

Salaries	12,900,000.00	\$5000 bonus for each returning staff member.
Benefits	4,089,300.00	31.7% of the total salaries
Professional Services	833,000.00	Based on FY23 Actual Amount
Property Services (Rent, Repairs, Cleaning)	1,233,623.00	Based on FY23 Actual Amount
Transportation Services	50,000.00	Based on FY23 Actual Amount
Building & Property Insurance	120,587.00	Based on FY23 Actual Amount
Communication (Phone, Printing, Ads)	135,000.00	Based on FY23 Actual Amount
Management, Membership Fees and Other Dues	2,471,901.27	10% Management Fee and \$25000 for other.
Other Purchased Services (Student Activities)	157,000.00	Based on FY23 Actual Amount
General Supplies	1,963,000.00	Based on FY23 Actual Amount
Interest Expense	133,800.00	Based on Loan balances.
Capital Outlay	84,000.00	Building Improvements and electronic purchases.

Total Expense \$ 24,171,211.27

Net Income \$ 47,801.41

Gateway Science Academy of St Louis

6340 · Transportation Services		
6343 · Travel	50,000.00	
Total 6340 · Transportation Services	50,000.00	
6350 · Building Insurance		
6351 · Property Insurance	87,550.00	
6352 · Liability Insurance	27,037.00	
6354 · Property Taxes	6,000.00	
Total 6350 · Building Insurance	120,587.00	
6360 · Communication		
6361 · Communication	60,000.00	
6362 · Advertising	50,000.00	
6363 · Printing and Copying	25,000.00	
Total 6360 · Communication	135,000.00	
6370 · Dues and Memberships		
6371 · Dues and Memberships-Man. F	2,471,901.27	10% Management Fee and \$50000 for other dues
Total 6370 · Dues and Memberships	2,471,901.27	
6390 · Other Purchased Services		
6391 · Athletic/Extracurricular	150,000.00	
6398 · Other Expenses	7,000.00	
Total 6390 · Other Purchased Services	157,000.00	
Total 6300 · Purchased Services	5,001,111.27	
6400 · Supplies and Materials		
6441 · Library Books	5,000.00	
6411 · General Supplies	650,000.00	Based on FY23 Actual Amount
6431 · Textbooks	150,000.00	Based on FY23 Actual Amount
6451 · Resource Materials	28,000.00	
6471 · NSLP Food Supplies	690,000.00	Based on FY23 Actual Amount
6481 · Electric	170,000.00	
6482 · Gas-Natural	50,000.00	
6491 · Other Supplies and Materials	220,000.00	Based on FY23 Actual Amount
Total 6400 · Supplies and Materials	1,963,000.00	
6500 · Capital Outlay		
6521 · Building Improvements	50,000.00	
6541 · Furniture	0.00	
6542 · Classroom Instructional Apparatus	0.00	
6543 · Electronics (over \$5000 per item)	34,000.00	
6551 · Vehicle	0.00	
6624 · Long Term Interest	133,800.00	
6591 · Principal	0.00	
Total 6500 · Capital Outlay	217,800.00	
Total Expense	\$	24,171,211.27
Net Income	\$	47,801.41

GATEWAY SCIENCE ACADEMY OF SAINT LOUIS ELIGIBILITY MEMO EMPLOYEE RETENTION CREDIT

Below is a summary analysis of Gateway Science Academy of Saint Louis's ("School") eligibility to file and successfully receive refund claims related to the Employee Retention Credit ("ERC").

Short Answer

The school has a reasonable reporting position to file amended payroll tax returns to claim refunds related to the ERC as it can demonstrate it meets the qualifications of a "partial suspension" per ERC requirements.¹

ERC Summary Analysis

The ERC is a refundable tax credit created as part of the CARES Act. The ERC is available to qualifying employers for qualifying wages paid during the periods March 13, 2020 – September 30, 2021; it can be obtained whether or not an employer was deemed "essential" or previously received one or more PPP loans from the SBA. The total amount of the ERC can be up to \$26,000 total per employee, equivalent to 50% of qualified wages up to \$10,000 paid to each employee in calendar year 2020 and 70% of qualified wages up to \$10,000 paid to each employee in the first three quarters of 2021. When filed retroactively, approved ERC refund claims result in direct payments to employers.

The ERC is available to both for-profit and tax-exempt employers that experienced either:

- 1) fully or partially suspended operations due to federal, state or local governmental orders or proclamations limiting commerce, travel, or group meetings due to COVID-19; or
- 2) a significant decline in gross receipts during the calendar quarter.¹

Fully suspended operations generally means that an organization could not open its doors. A partially suspended operation requires a more holistic analysis; to date, the IRS has not provided specific guidance for K-12 charter school eligibility. The IRS has, however, provided guidance that if an organization operates a full-service restaurant and, during COVID-19 mandates limited the organization's operating hours or in-person dining occupancy, but those mandates still allowed outdoor dining, takeout and delivery services, this should qualify that organization for the ERC. A charter school should analyze its facts and circumstances accordingly to determine whether its operations were suspended in a similar manner.

School Analysis

The school is a charter school operating in Saint Louis, MO. The school does not meet the ERC criteria regarding revenue loss, so to qualify the School must satisfy the full or partial suspension test. When considering whether the School was partially shut down, it is important to identify, review and document restrictions implemented by relevant state, local and/or federal government authorities. Here, the School has documented restrictions placed on it that should rise to the level of a partial suspension for the period starting March 13, 2020 through the end of July 2021 (the "Period") including, but not limited to, requirements, restrictions, reductions or prohibitions to operating hours, virtual/hybrid learning, and/or modifications to extracurricular activities such as sports, performing arts and field trips for some or all of their student populations.² Each of these taken individually should sufficiently meet the partial shutdown requirements as outlined by ERC regulation for the Period. However, as School had more than 100 full-time employees in calendar year 2019, it is only considering filing refund claims for Q1, Q2 and Q3 2021 due to the more-restrictive eligibility requirements in calendar year 2020.³

Conclusion

The School has a reasonable reporting position to file refund claims related to the ERC for Q1, Q2 and Q3 2021, but should only file its Q3 2021 claim to include July 2021 as the relevant restrictions were not in place as of August 2021. If approved by the IRS, the School should receive an ERC of \$3,818,108 plus interest.

¹ See, IRS Notice 2021-20.

² See, City of St. Louis Schools Operation Guidelines for Reentry to Schools, available at: <https://www.stlouis-mo.gov/government/departments/health/communicable-disease/covid-19/guidance/phase-one/upload/City-of-St-Louis-School-System-Packet-Final-Updated-7-20-2020.pdf>. See also, Return to School Guidance, available at: <https://stlouiscountymo.gov/st-louis-county-departments/public-health/covid-19/advisories-safety-recommendations/return-to-school-guidance/>. See also, Saint Louis Public Schools Reopening Plan 2021-2022, available at: <https://www.slps.org/cms/lib/MO01001157/Centricity/Domain/1/RESTART-PLAN-JULY-2021-Interactive.pdf>.

³ See, IRS Notice 2021-20.