



Regular Meeting of the Board of Directors
Thursday, May 27, 2010
2:00 p.m.

Held at:
Century Housing
1000 Corporate Pointe, Suite 200

Culver City, CA 90230

Board Members Present: Ms. Carrie Hawkins, Mr. Ronald Griffith, Mr. Edward Evans, Mr. Antonio Vazquez and Ms. Verlinda Williams

Officers Present: Alan Hoffman, Steve Colman, Beulah Ku

Others Present: Shu Farmer, Julie Hicks, Teri Norris, Dr. Gisele Edman, Dana Means; Tracy Eichorn, Uriah Ratliff, Robert Norris, Members of the Public

- | | | |
|---|--|----------------|
| I. Call to Order /
Roll Call | The meeting was called to order at 2:12 pm by Chair Carrie Hawkins. | 2:12 pm |
| II. Approval of
Agenda | The Agenda was approved as revised with changes to include:
<ul style="list-style-type: none">1) Confidential Litigation Matter2) Conflict of Interest Code3) Principal's Evaluation Motion: Mr. Griffith moved to approve the agenda
Second: Mr. Evans
Vote: All present voted in favor. | 2:15 pm |
| III. Public
Comments | Invitation to the Public to Address the Board

There were no public comments. | 2:17 pm |
| IV. Approval of
Minutes | Approval of April 19, 2010 Regular Minutes

Motion: Mr. Griffith moved to approve minutes of April 19, 2010.
Second: Mr. Evans
Vote: All present voted in favor. | 2:20 pm |

V. Chair's Report

Chair's Report

2:21 pm

1) Corporate Sponsorship of Charter Schools

Mr. Griffith presented an update to the Board regarding discussions with other Charter School operators. As previously mentioned, Alliance for College-Ready Schools and Centinela Valley Unified School District have been doing their due diligence, but no offers have been presented to date.

Ms. Hawkins stated that the Century Housing Board members have agreed to extend the operation of both Century Community Charter School and Century Academy For Excellence for the next fiscal year, ending in June 30, 2011 if no other operators assume ownership.

A general discussion ensued regarding the relative merits of each prospective operator.

VI. Principals Report

6.1 Century Community Charter School

2:25 pm

Ms. Norris presented her view on the potential school operator acquisition, stating that Century Community could function as an independent charter school. She stated that both Century Community and Century Academy are part of the Inglewood community and each has helped improve the community.

A discussion ensued regarding what support would be needed if Century Community were to operate as an independent charter school.

6.1A Principal's Evaluation

Ms. Norris requested that the Board provide the principals with an annual evaluation of performance.

6.2 Century Academy For Excellence

Dr. Edman presented her school highlights to the Board.

CAMPUS EVENTS

- May 20th – Coffee with the Principal
- May 21st – Health and Diabetes awareness day. Students and parents will participate in health conscious activities, fitness demonstrations, healthy food demonstrations and receive obesity information.
- May 25th – Washington D.C. Parents will receive information regarding the trip and fundraising information is available.

3:40 pm

Grade Level	Total in Grade	2009-10 projection	2010-11 projection
6	90	135	128
7	101	91	104
8	84	102	84
TOTAL	275	328	316

In light of the decision that Century Academy is labeled as a "Tier 1" school, Dr. Edman clarified the difference between the state's achievement criteria and the

federal competitive process that created the “lowest performing school” list.

Century Academy outperforms cohort-alike groups. Century Academy’s API scores this year was 613, and the schools in similar demographics received scores in the 500’s. The API target is 622. Dr. Edman believes the school will reach this goal due to continuing efforts to improve, including the Summer Bridge, Data Director tests, Special Education modified tests, and more professional development.

A discussion then ensued regarding the difference between state’s academic achievement, Academic Performance/Adequate Yearly Progress (API/AYP) and the federal competitive grant criteria, School Improvement Grant (SIG). Century Academy is on the Tier 1 of the SIG list, which does not separate scores by the cohort-alike criterion.

FUNDRAISING

Century Academy’s Scholastic Book Fair raised \$1,000 in “store credit”. The money will be used to purchase class sets of trade books for the classrooms.

Ms. Eichorn presented the financials. She stated that the State budget outlook is still unclear. The Governor’s May revise show little change from January.

VII. Financial Presentation – EdTec

CCCS is facing negative variance YTD in revenues due to State deferrals and low fundraising, while Academy has a positive YTD variance due to facilities incentive grant.

3:00 pm

Expenses are just under budget at Century Community (mainly due to Consultants) and just over budget at Century Academy (mainly due to Timing). Both schools are expected to maintain cash reserves and will have lower net income than budgeted in June due to State budget cuts.

Revenues are over budget YTD at Century Academy due to fundraising, facilities and PCSGP grants (\$85k). The general block grant is under budget YTD (-\$198k), Federal Revenue is over budget YTD (\$27k), State Income is over budget (\$115k YTD) and ASES (\$98k) and other local revenues is over budget (\$30k).

Revenues are under budget YTD in Century Community due to deferrals (-\$400k). Other factors for under budget include general block grant YTD (-\$369k), Property Tax Refund delay (-\$32k), Federal Revenue due to timing (-\$18k), State Revenue under budget (-\$4k), SB740 (-\$64k), SPED (-\$33k) and fundraising is under budget YTD (-\$44k).

Century Academy’s ADA will not meet budgeted expectations.
Century Community ADA has exceeded budgeted expectations.

Net Income and Cash Flow: Both schools are hit hard by State Budget cuts and deferrals. Further, both schools are expected to maintain positive cash flows with borrowing from Century Housing.

CCCS: Century Housing Loan Balance: \$1,819,507.
A \$100k payment was made in September. Another payment was made in March, another expected possibly in July 2010.

CAFE: Century Housing Loan Balance: \$1,937,477.
Based on current budget, school is not expected to be able to pay this down

this year. Current expectation of further drawdown is \$200k or more.

VIII. Action/ Discussion Items	A. Approval of SARC Reports – CCCS	
	Ms. Norris stated that this has not been completed. Will be carried over at the next Board meeting.	4:00 pm
	B. Approval of 2010-2011 Budget	
	Ms. Eichorn presented the budget which included overview of the process, recap of 2009/2010 budget trends, current state of Governor’s budget, summary of budget, key assumptions, review of expenditures and revenues, risk factors and budget and cash forecast details.	4:05 pm
	Motion: Mr. Evans moved to approve the budget subject to revisions as necessary for CCCS Charter Schools. Second: Ms. Williams Vote: All present voted in favor.	
	C. Approval of Conflict of Interest and Disclosure Code for Century Community Charter Schools Inc. for fiscal 2010/2011.	4:15 pm
	Motion: Ronald Griffith moved to adopt the Conflict of Interest Code for Century Community Charter Schools for fiscal 2010/2011 as attached hereto. Second: Mr. Evans Vote: All present voted in favor.	
IX. Executive Session	1. Confidential Litigation matter	4:35 pm
	The Board met in executive session to discuss the settlement of a pending litigation matter.	
X. Adjournment	Motion: Chair Hawkins moved to adjourn the meeting at 4:30 pm. Second: Mr. Evans Vote: All present voted in favor.	4:30 pm