

Franklin Academy Board Meeting Minutes
January 25, 2016

This meeting was change to a “Go To” web meeting due to weather conditions. All board members were present on the call. The board reviewed the previous board meeting minutes and they were approved unanimously. Rick Eddins motions and Al Merritt seconds the motion.

Bill Francis presented Franklin Academy’s audit review. The most important thing is the auditors gave was an unqualified opinion. Which means they were satisfied with the financial information as presented. Franklin Academy’s net assets were 13.2 million dollars at the end of the fiscal year. Our total cost of land and buildings was 19.5 million dollars and we owe only 7.9 million at end of fiscal year. Franklin Academy has proper controls in place to reduce the chances of fraud or financial mistakes and this was noted in the audit as, “no material weakness”. This means our process has been evaluated and shown to be strong. No questions or comments from board members.

David Mahaley reviewed the PSAT scores. Over the past 5 years we have seen a steady increase in the scores with the 9th grade. Our 10th grade showed an increase as well as a significant increase in reading and writing this past year. This is not a cohort group, so there are different students that we are tracking. Our 11th grade is taking the PSAT to help qualify for the Merit Scholarship. We usually see a better score in this group. Overall the progress is positive and is more than likely due to the middle school going back to using Saxon Math and consistently looking at how they can do better. This helps better prepare those students for high school and that is what we are seeing. Mr. Luddy asked if there were national norms to compare our scores with. Yes, all scores can be prepared and I will present that at a later date when those are released. Bill Francis also asked would we be able to correlate these PSAT scores with our SAT scores? We can do this however, the PSAT is only taken the one time and the SAT can be taken multiple times by the student throughout the year. We do receive a summary of scores that typically show an increase in their performance. Judy Nunnenkamp asked what percentage of the students is taking this test. Mahaley replied, ninth and tenth grades all take the test. Eleventh grade the students are able to choose to do this and about half of they elect to take it.

David Mahaley asked that we discuss the Board of Valedictorians at the next meeting since we have not recognized this due to the inclement weather.

Denise Kent reported the website, Niche, a school rating system, ranked Franklin Academy’s teachers as number one. Niche looks at parent and student survey’s, state school report cards, health and safety grade, extracurricular activities along with sports and fitness to name a few. This is a great honor for our school and shows the hard work that our teachers and staff are doing.

Board asked about the school’s lottery. The lottery is scheduled for February 11th so we will report on the lottery next month.

Bob Luddy asked for a motion to adjourn. Rick Eddins motioned and Judy Nunnenkamp seconded the motion. Meeting adjourned at 6:25 pm