

**BOARD OF DIRECTORS MEETING
OPTIONS CHARTER SCHOOLS – CARMEL AND NOBLESVILLE,
INC.**

July 17, 2018

Directors present were: Will Mattingly, Valerie Love, Matthew Abbott, Hannah Heuser, Gordon Heminger, and Lawrence Phillips

Directors absent were: Stacy Segal

Staff Present were: Mike Gustin, and Shannon Franklin

Guest Present: John Kerr and Brenda Flowers

Lawrence opened the meeting at 6:01 p.m.

1. CALL TO ORDER

A. ANNOUNCEMENT BY THE CHAIR WHETHER A QUORUM IS PRESENT, THAT THE MEETING HAS BEEN DULY CALLED AND THAT THE MEETING HAS BEEN POSTED IN ACCORDANCE WITH INDIANA OPEN DOOR LAW AS CODIFIED UNDER I.C. SECTION 5-15-1.5. THE AGENDA FOR THE MEETING HAS BEEN POSTED AND MADE AVAILABLE TO THE PUBLIC.

B. DISTRIBUTION OF THE AGENDA.

2. ROLL CALL

A. PUBLIC ANNOUNCEMENT REGARDING THE ATTENDANCE OF ALL BOARD MEMBERS, THE ABILITY OF THE BOARD TO FORM A QUORUM, AND THE POWER OF THE BOARD TO CONDUCT BUSINESS.

3. EXECUTIVE SESSION:

Executive session to follow.

4. PUBLIC FORUM:

Nothing at this time.

5. REPORTS

A. CHAIRMAN OF THE BOARD OF DIRECTORS REMARKS, STACY SEGAL:

- a. Nothing to add at this time.

B. REPORT OF THE PRESIDENT:

Mike Gustin presented the board with his report. Discussion took place; however, no action was needed. Mike Gustin announced to the Board that the school audit would take place on October 29, 2018.

C. DIRECTOR OF SCHOOLS REPORT:

Michelle Walden was absent. No report at this time. Hannah Heuser asked that Michelle Walden present the final number of graduates at the next Board meeting.

D. FOUNDATION REPORT:

Mike Gustin announced to the Board that the Golf outing would take place on August 11, 2018.

E. TREASURER'S REPORT:

a. **APPROVAL OF VOUCHERS:**

Will Mattingly presented the Noblesville Allowance of Vouchers dated April 17, 2018, in the amount of \$158,707.43. Hannah Heuser requested a motion of approval of Allowance of Vouchers in the amount of \$158,707.43. Gordon Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

Hannah Heuser presented the Noblesville Allowance of Vouchers dated May 15, 2018, in the amount of \$128,434.45. Hannah Heuser requested a motion of approval of Allowance of Vouchers in the amount of \$128,434.45. Gordon Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

Will Mattingly presented the Carmel Allowance of Vouchers dated April 17, 2018, in the amount of \$84,017.14. Hannah Heuser requested a motion of approval of Allowance of Vouchers in the amount of \$84,017.14. Gordon Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

Hannah Heuser presented the Noblesville Allowance of Vouchers dated May 15, 2018, in the amount of \$78,678.19. Hannah Heuser requested a motion of approval of Allowance of Vouchers in the amount of \$78,678.19. Gordon

Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

F. TEMPORARY AND AD HOC COMMITTEE REPORT:

Nothing at this time.

5. OLD BUSINESS

a. INVESTMENT/FACILITIES UPDATE:

Mike Gustin presented the Board with an update on the investment/facilities. Discussion took place. No action was needed at this time.

6. NEW BUSINESS:

A. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

Matthew Abbott asked the members to review the Minutes presented for the May 15, 2018 meeting. Matthew Abbott requested a motion to accept the Minutes as read. Lawrence Phillips moved to accept, and Gordon Heminger seconded. The motion passed unanimously.

B. INTRODUCTION OF BOARD CANDIDATES: BRENDA FLOWERS and JOHN KERR

Brenda Flowers and John Kerr were introduced to the Board. No action was needed.

C. POLICY GOVERNANCE UPDATE – ELECTRONIC COMMUNICATION POLICY:

Mike Gustin updated Policy 3.9 as read. Gordon Heminger made a motion to approve the electronic communication as read and Lawrence Phillips seconded. The motion passed unanimously.

Hannah Heuser requested an update from the Schools regarding their school safety plan.

7. GOOD OF THE ORDER –

Nothing at this time.

8. ADJOURNMENT:

Matt Abbott requested a motion for adjournment at 7:01 pm. The motion for adjournment passed unanimously.

9. EXECUTIVE SESSION:

An Executive Session will be held following the public meeting pursuant to the authority granted under I.C. 5-14-1.5-6.1(b)(9).

Submitted by:



Shannon Franklin
Board Stenographer

Approved by:



Will Mattingly
Board Secretary

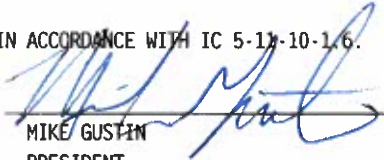
Next scheduled meeting will be held on August 21, 2018 at the Options Charter School – Carmel at 6:00 pm.

ALLOWANCE OF VOUCHERS

I HEREBY CERTIFY THAT EACH OF THE ABOVE LISTED VOUCHERS AND THE INVOICES, OR BILLS ATTACHED THERETO,

ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1.6.

July 17, 2018



MIKE GUSTIN
PRESIDENT

WE HAVE EXAMINED THE VOUCHERS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER SUCH VOUCHERS ARE HEREBY ALLOWED


IN THE TOTAL AMOUNT OF \$ 128,434.35 DATED THIS 17th DAY OF JULY 2018.

APPROVED BY THE STATE BOARD OF ACCOUNTS JUNE 2006 FOR: OPTIONS CHARTER SCHOOL - NOBLESVILLE

STACY SEGAL
BOARD CHAIRMAN


MATTHEW C. ABBOTT
BOARD VICE CHAIR

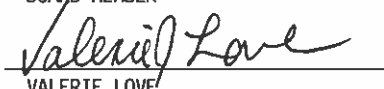
WILL MATTINGLY
SECRETARY/TREASURER


LAWRENCE R. PHILIPS JR.
BOARD MEMBER

GORDON HEMINGER
BOARD MEMBER



HANNAH HEUSER
BOARD MEMBER


VALERIE LOVE
BOARD MEMBER

BOARD MEMBER

BOARD MEMBER

BOARD MEMBER

OPTIONS CHARTER SCHOOL - NOBLESVILLE

FOR THE PERIOD OF 5/01/18 - 5/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
7/17/18	5999	BF FOOD SYSTEMS LLC	321.25	321.25	5999	LUNCH
7/17/18	6000	INDIANA CHARTERS	2,495.00	2,495.00	6000	VIRTUAL PROGRAM STAFF
7/17/18	6001	SOS STORAGE OF NOBLESVILLE	320.00	320.00	6001	STORAGE (2 MONTHS)
7/17/18	6002	AMERICAN FAMILY LIFE	322.44	322.44	6002	AFLAC
7/17/18	6003	BF FOOD SYSTEMS LLC	331.25	331.25	6003	LUNCH
7/17/18	6004	CATE, TERRY & GOOKINGS	1,260.00	1,260.00	6004	LEGAL COUNSEL
7/17/18	6005	CHARLES E MADDEN & COMPANY LLP	571.88	571.88	6005	ACCOUNTING SERVICES
7/17/18	6006	CINTAS	148.72	148.72	6006	FLOOR MATS
7/17/18	6007	COLONIAL LIFE	21.26	21.26	6007	OPTIONAL LIFE INSURANCE
7/17/18	6008	LINDA CUNNINGHAM	454.94	454.94	6008	MILEAGE
7/17/18	6009	DUKE ENERGY	1,206.72	1,206.72	6009	ELECTRICITY
7/17/18	6010	EDUCATION NETWORKS OF AMERICA	2,353.00	2,353.00	6010	INTERNET/PHONE SERVICES
7/17/18	6011	HINCKLEY SPRINGS	51.19	51.19	6011	WATER
7/17/18	6012	THE HOPE SOURCE INC.	3,231.83	3,231.83	6012	MEDICAID
7/17/18	6013	THE HOPE SOURCE INC.	37,345.00	37,345.00	6013	IEP SERVICES
7/17/18	6014	INDIANA ASSOC OF	1,000.00	1,000.00	6014	TRAINING
7/17/18	6015	INDIANA AMERICAN WATER	121.11	121.11	6015	WATER
7/17/18	6016	INDIANS INC.	200.50	200.50	6016	FIELD TRIP
7/17/18	6017	NOBLESVILLE UTILITIES	58.45	58.45	6017	WASTE WATER
7/17/18	6018	ONGUARD SECURITY SOLUTIONS	64.95	64.95	6018	SECURITY
7/17/18	6019	TINYEYE THERAPY SERVICES	954.40	954.40	6019	SPEECH THERAPY
7/17/18	6020	DEVIN HINES	46.00	46.00	6020	MILEAGE
7/17/18	6021	THE MACEXPRIENCE	775.95	775.95	6021	MONTHLY IT SERVICE/REPAIR
7/17/18	6022	SABRINA RADKE	16.66	16.66	6022	MILEAGE
7/17/18	6023	WASTE MANAGEMENT	188.56	188.56	6023	TRASH SERVICE
7/17/18	6024	WITHAM TOXICOLOGY LABORATORY	20.50	20.50	6024	DRUG TESTING
7/17/18	6025	XEROX FINANCIAL	639.00	639.00	6025	PRINTER LEASE
7/17/18	6026	BURSAR'S OFFICE	3,704.28	3,704.28	6026	ADMINISTRATIVE FEE
7/17/18	6027	ADAM BARR	46.96	46.96	6027	SUPPLIES
7/17/18	6028	BF FOOD SYSTEMS LLC	872.50	872.50	6028	LUNCH
7/17/18	6029	CHARLES E MADDEN & COMPANY LLP	226.87	226.87	6029	ACCOUNTING SERVICES
7/17/18	6030	LINDA CUNNINGHAM	504.16	504.16	6030	MILEAGE
7/17/18	6031	DARRYL W. GUSTIN	24.52	24.52	6031	GASOLINE
7/17/18	6032	KCL GROUP BENEFITS	1,409.50	1,409.50	6032	DENTAL INSURANCE
7/17/18	6033	LAFORCE	470.00	470.00	6033	DOOR MAINTENANCE
7/17/18	6034	MATT PETERSEN	17.00	17.00	6034	FIELD TRIP LUNCH
7/17/18	6035	POWERSCHOOL GROUP LLC	470.60	470.60	6035	POWERSCHOOL
7/17/18	6036	SABRINA RADKE	14.00	14.00	6036	FIELD TRIP LUNCH
7/17/18	6037	KRISTA SHIELDS	17.97	17.97	6037	SUPPLIES
7/17/18	6038	VECTREN ENERGY DELIVERY	164.49	164.49	6038	GAS UTILITY
7/17/18	12085	FIRST MERCHANTS BANK	89.40	89.40	12085	MERCHANT SERVICES FEE
7/17/18	12086	IRS FEDERAL TAX/FICA	9,756.78	9,756.78	12086	PAYROLL TAXES
7/17/18	12087	INDIANA STATE TEACHERS'	2,169.68	2,169.68	12087	RETIREMENT
7/17/18	12088	PUBLIC EMPLOYEES RETIREMENT	1,331.07	1,331.07	12088	RETIREMENT
7/17/18	12089	MASS MUTUAL	1,646.69	1,646.69	12089	403(B)/ROTH
7/17/18	12090	MASS MUTUAL ALT TRF	981.17	981.17	12090	RETIREMENT
7/17/18	12091	PITNEY BOWES	100.00	100.00	12091	POSTAGE

OPTIONS CHARTER SCHOOL - NOBLESVILLE

FOR THE PERIOD OF 5/01/18 - 5/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
7/17/18	12092	IRS FEDERAL TAX/FICA	11,815.64	11,815.64	12092	PAYROLL TAXES
7/17/18	12093	INDIANA DEPT OF REVENUE	3,704.07	3,704.07	12093	STATE/CO W/H TAX
7/17/18	12094	INDIANA STATE TEACHERS'	2,704.06	2,704.06	12094	RETIREMENT
7/17/18	12095	PUBLIC EMPLOYEES RETIREMENT	1,331.07	1,331.07	12095	RETIREMENT
7/17/18	12096	MASS MUTUAL	2,053.85	2,053.85	12096	403(B)/ROTH
7/17/18	12097	MASS MUTUAL ALT TRF	981.17	981.17	12097	RETIREMENT
7/17/18	12098	BANK OF AMERICA	2,019.49	2,019.49	12098	CREDIT CARD PURCHASES
7/17/18	12099	OPTIONS CHARTER - CARMEL	6,812.50	6,812.50	12099	PAYBACK
7/17/18	12100	OPTIONS CHARTER - CARMEL	3,299.25	3,299.25	12100	SP ED STAFF
7/17/18	12101	UNITED HEALTHCARE	15,075.05	15,075.05	12101	HEALTH INSURANCE
7/17/18	12102	PITNEY BOWES	100.00	100.00	12102	POSTAGE
		PRE-WRITTEN TOTAL	128,434.35			
		GRAND TOTAL	128,434.35			

OPTIONS CHARTER SCHOOL - NOBLESVILLE

FOR THE PERIOD OF 4/01/18 - 4/30/18


DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
6/19/18	5960	TOP QUALITY DATA	2,337.03	2,337.03	5960	INFRASTRUCTURE MAINT
6/19/18	5961	ADTEC	330.00	330.00	5961	E RATE ADMIN
6/19/18	5962	AMERICAN FAMILY LIFE	322.44	322.44	5962	ADDITIONAL INSURANCE
6/19/18	5963	A.E. BOYCE CO., INC.	200.53	200.53	5963	CHECKS
6/19/18	5964	CINTAS	147.56	147.56	5964	FLOOR MATS
6/19/18	5965	COLONIAL LIFE	21.26	21.26	5965	OPTIONAL LIFE INSURANCE
6/19/18	5966	LINDA CUNNINGHAM	408.00	408.00	5966	PER DIEM - D.E. TESTING
6/19/18	5967	DUKE ENERGY	1,162.11	1,162.11	5967	ELECTRICITY
6/19/18	5968	EDUCATION NETWORKS OF AMERICA	2,353.00	2,353.00	5968	INTERNET/PHONE SERVICE
6/19/18	5969	HAMILTON COUNTY TREASURER	5,469.79	5,469.79	5969	PROP. TAXES FALL & SPRING
6/19/18	5970	HINCKLEY SPRINGS	51.23	51.23	5970	WATER
6/19/18	5971	THE HOPE SOURCE INC.	5,820.31	5,820.31	5971	MEDICAID
6/19/18	5972	THE HOPE SOURCE INC.	37,345.00	37,345.00	5972	IEP SERVICES
6/19/18	5973	INDIANA AMERICAN WATER	87.10	87.10	5973	WATER
6/19/18	5974	KCL GROUP BENEFITS	1,583.33	1,583.33	5974	DENTAL INSURANCE
6/19/18	5975	LAFORCE	390.00	390.00	5975	DOOR REPAIR
6/19/18	5976	THE MACEXPRIENCE	570.00	570.00	5976	MONTHLY IT SERVICE
6/19/18	5977	NOBLESVILLE SCHOOLS	7,500.00	7,500.00	5977	HBM SPECIAL ED CO-OP
6/19/18	5978	CITY OF NOBLESVILLE	64.30	64.30	5978	WASTE WATER
6/19/18	5979	ONGUARD SECURITY SOLUTIONS	64.95	64.95	5979	SECURITY
6/19/18	5980	PITNEY BOWES GLOBAL FINANCIAL	132.42	132.42	5980	POSTAGE METER LEASE
6/19/18	5981	SHEPHERD INSURANCE	799.50	799.50	5981	CYBER LIABILITY INSURANCE
6/19/18	5982	TRC EDUCATIONAL SERVICES	189.25	189.25	5982	POWERSCHOOL SUPPORT
6/19/18	5983	WASTE MANAGEMENT	187.23	187.23	5983	TRASH PICKUP
6/19/18	5984	WITHAM TOXICOLOGY LABORATORY	102.50	102.50	5984	DRUG TESTING
6/19/18	5985	185 PROMOTIONS AND APPAREL	221.25	221.25	5985	SENIOR SHIRTS
6/19/18	5986	BURSAR'S OFFICE	3,704.28	3,704.28	5986	ADMINISTRATIVE FEE
6/19/18	5987	BENEFIT PLANNING CONSULTANTS	40.00	40.00	5987	COBRA ADMINISTRATION
6/19/18	5988	BF FOOD SYSTEMS LLC	2,407.50	2,407.50	5988	LUNCH (MARCH & APRIL)
6/19/18	5989	COMLINK	8,142.08	8,142.08	5989	SECURITY CAMERAS
6/19/18	5990	HERFF JONES INC.	911.36	911.36	5990	DIPLOMAS & COVERS
6/19/18	5991	INTEGRITY ONE	2,002.00	2,002.00	5991	PRINTS
6/19/18	5992	OLYMPIC PRODUCTS	452.76	452.76	5992	CUSTODIAL SUPPLIES
6/19/18	5993	STAPLES BUSINESS ADVANTAGE	361.60	361.60	5993	SUPPLIES
6/19/18	5994	TINYEYE THERAPY SERVICES	800.00	800.00	5994	SPEECH/OCC. THERAPY
6/19/18	5995	TRC EDUCATIONAL SERVICES	94.62	94.62	5995	POWERSCHOOL ASSISTANCE
6/19/18	5996	VECTREN ENERGY DELIVERY	417.61	417.61	5996	GAS UTILITY
6/19/18	5997	XEROX FINANCIAL	639.00	639.00	5997	PRINTER LEASE
6/19/18	12066	FIRST MERCHANTS BANK	101.18	101.18	12066	MERCHANT SERVICES FEE
6/19/18	12067	IRS FEDERAL TAX/FICA	9,788.96	9,788.96	12067	PAYROLL TAXES
6/19/18	12068	INDIANA STATE TEACHERS'	2,166.20	2,166.20	12068	RETIREMENT
6/19/18	12069	PUBLIC EMPLOYEES RETIREMENT	1,317.83	1,317.83	12069	RETIREMENT
6/19/18	12070	INDIANA DEPT OF REVENUE	3,479.98	3,479.98	12070	STATE/CO W/H TAX
6/19/18	12071	MASS MUTUAL	1,630.82	1,630.82	12071	403(B)/ROTH
6/19/18	12072	MASS MUTUAL ALT TRF	981.17	981.17	12072	RETIREMENT
6/19/18	12073	PITNEY BOWES	100.00	100.00	12073	POSTAGE
6/19/18	12074	IRS FEDERAL TAX/FICA	10,928.42	10,928.42	12074	PAYROLL TAXES

OPTIONS CHARTER SCHOOL - NOBLESVILLE

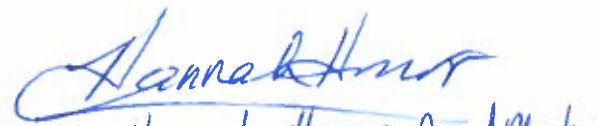
FOR THE PERIOD OF 4/01/18 - 4/30/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
6/19/18	12075	INDIANA STATE TEACHERS'	2,169.68	2,169.68	12075	RETIREMENT
6/19/18	12076	PUBLIC EMPLOYEES RETIREMENT	1,925.52	1,925.52	12076	RETIREMENT
6/19/18	12077	MASS MUTUAL	1,701.63	1,701.63	12077	403(B)/ROTH
6/19/18	12078	MASS MUTUAL ALT TRF	981.17	981.17	12078	RETIREMENT
6/19/18	12079	PITNEY BOWES	100.00	100.00	12079	POSTAGE
6/19/18	12080	OPTIONS CHARTER - CARMEL	6,812.50	6,812.50	12080	PAYBACK
6/19/18	12081	OPTIONS CHARTER - CARMEL	3,299.25	3,299.25	12081	SP ED STAFF
6/19/18	12082	UNITED HEALTHCARE	15,446.27	15,446.27	12082	HEALTH INSURANCE
6/19/18	12083	IN DEPT OF WORKFORCE	847.68	847.68	12083	UNEMPLOYMENT
6/19/18	12084	BANK OF AMERICA	7,096.27	7,096.27	12084	CREDIT CARD PURCHASES
PRE-WRITTEN TOTAL			158,707.43			
GRAND TOTAL			158,707.43			

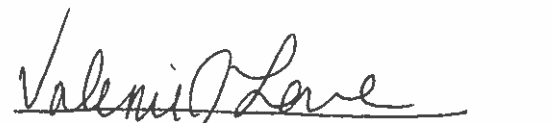
We have examined the vouchers listed on the foregoing accounts payable voucher register, consisting of pages , except for vouchers Not allowed as shown on register such vouchers are hereby allowed in the total amount of \$158,707.43 Dated this 17th day of 07 2018. Approved by the state board of accounts August 2002 FOR: OPTIONS CHARTER SCHOOL - NOBLESVILLE



Board Vice Chair


Board Member


Hannah Houser - Board Member


Treasurer / Secretary
William Mattingly


Valerie J. Love - Board member


MEMBER

OPTIONS CHARTER SCHOOL - CARMEL, INC.

FOR THE PERIOD OF 4/01/18 - 4/30/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
6/19/18	6834	WHITE'S ACE HARDWARE	13.98	13.98	6834	CUSTODIAL SUPPLIES
6/19/18	6835	ADTEC	330.00	330.00	6835	E RATE ADMIN
6/19/18	6836	AMERICAN FAMILY LIFE	241.94	241.94	6836	ADDITIONAL INSURNACE
6/19/18	6837	AT&T MOBILITY	496.48	496.48	6837	D.E. CONNECTIVITY
6/19/18	6838	BOYCE FORMS / SYSTEMS	136.71	136.71	6838	SUPPLIES
6/19/18	6839	COLONIAL LIFE	34.50	34.50	6839	OPTIONAL LIFE INSURANCE
6/19/18	6840	DUKE ENERGY	668.92	668.92	6840	ELECTRICITY
6/19/18	6841	EDUCATION NETWORKS OF AMERICA	1,665.30	1,665.30	6841	INTERNET/PHONE SERVICE
6/19/18	6842	DEPARTMENT OF HOMELAND	120.00	120.00	6842	ELEVATOR OPERATING CERT
6/19/18	6843	KCL GROUP BENEFITS	1,205.84	1,205.84	6843	DENTAL INSURANCE
6/19/18	6844	KELTNER PROPERTIES GROUP, LLC	1,291.92	1,291.92	6844	CAM PAYMENT
6/19/18	6845	KELTNER PROPERTIES GROUP, LLC	11,063.57	11,063.57	6845	LEASE PAYMENT
6/19/18	6846	KELTNER PROPERTIES GROUP, LLC	2,376.00	2,376.00	6846	BUILD OUT
6/19/18	6847	LIBERTY MUTUAL INSURANCE	345.00	345.00	6847	BONDS
6/19/18	6848	THE MACEXPERIENCE	570.00	570.00	6848	MONTHLY IT SERVICE
6/19/18	6849	ONGUARD SECURITY SOLUTIONS	64.95	64.95	6849	SECURITY
6/19/18	6850	SHEPHERD INSURANCE	799.50	799.50	6850	CYBER LIABILITY INSURANCE
6/19/18	6851	THYSSENKRUPP ELEVATOR	658.67	658.67	6851	ELEVATOR MAINTEANCE
6/19/18	6852	MICHELLE WALDEN	357.00	357.00	6852	PER DIEM - D.E. TESTING
6/19/18	6853	WITHAM TOXICOLOGY LABORATORY	33.00	33.00	6853	DRUG TESTING
6/19/18	6854	185 PROMOTIONS AND APPAREL	221.25	221.25	6854	SENIOR SHIRTS
6/19/18	6855	LYNN RAPP	50.00	50.00	6855	LUNCH REFUND
6/19/18	6856	BURSAR'S OFFICE	2,359.67	2,359.67	6856	ADMINISTRATIVE FEES
6/19/18	6857	BF FOOD SYSTEMS LLC	1,803.75	1,803.75	6857	LUNCH (MARCH & APRIL)
6/19/18	6858	CINTAS	140.00	140.00	6858	FLOOR MATS
6/19/18	6859	LINDA CUNNINGHAM	255.00	255.00	6859	PER DIEM DE TESTING
6/19/18	6860	SHANNON FRANKLIN	68.08	68.08	6860	MILEAGE
6/19/18	6861	HAWES SOUND SOLUTIONS, LLC	250.00	250.00	6861	PROM DJ
6/19/18	6862	HERFF JONES, INC.	911.37	911.37	6862	DIPLOMAS & COVERS
6/19/18	6863	LIBERTY MUTUAL INSURANCE	157.00	157.00	6863	TERRORISM INSURANCE
6/19/18	6864	NOBLESVILLE PARKS	200.00	200.00	6864	PROM RENTAL
6/19/18	6865	OLYMPIC PRODUCTS	452.77	452.77	6865	CUSTODIAL SUPPLIES
6/19/18	6866	STAPLES BUSINESS ADVANTAGE	144.58	144.58	6866	SUPPLIES
6/19/18	6867	TRC EDUCATIONAL SERVICES	94.63	94.63	6867	POWERSCHOOL ASSISTANCE
6/19/18	6868	VECTREN ENERGY DELIVERY	491.06	491.06	6868	GAS UTILITY
6/19/18	6869	MICHELLE WALDEN	313.03	313.03	6869	MILEAGE
6/19/18	23517	FIRST MERCHANTS BANK	95.24	95.24	23517	MERCHANT SERVICES
6/19/18	23518	IRS	7,947.26	7,947.26	23518	PAYROLL TAXES
6/19/18	23519	PUBLIC EMPLOYEES RETIREMENT	1,784.34	1,784.34	23519	RETIREMENT
6/19/18	23520	INDIANA STATE TEACHERS'	484.73	484.73	23520	RETIREMENT
6/19/18	23521	INDIANA DEPT OF REVENUE	2,930.13	2,930.13	23521	INDIANA/CO W/H TAX
6/19/18	23522	MASS MUTUAL ALT TRF	1,523.64	1,523.64	23522	RETIREMENT
6/19/18	23523	MASS MUTUAL	1,282.20	1,282.20	23523	403(B)/ ROTH
6/19/18	23524	PITNEY BOWES GLOBAL FINANCIAL	100.00	100.00	23524	POSTAGE
6/19/18	23525	IRS	8,062.10	8,062.10	23525	PAYROLL TAXES
6/19/18	23526	PUBLIC EMPLOYEES RETIREMENT	1,784.34	1,784.34	23526	RETIREMENT
6/19/18	23527	INDIANA STATE TEACHERS'	487.96	487.96	23527	RETIREMENT

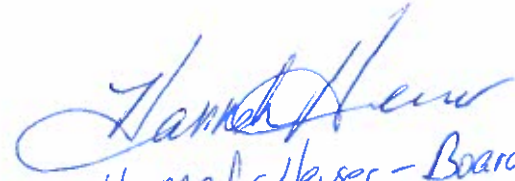
OPTIONS CHARTER SCHOOL - CARMEL, INC.

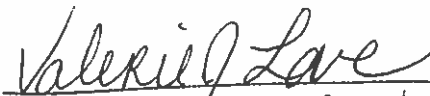
FOR THE PERIOD OF 4/01/18 - 4/30/18

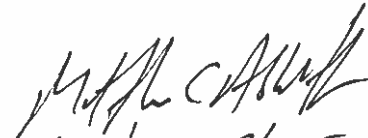
DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
6/19/18	23528	MASS MUTUAL ALT TRF	1,573.60	1,573.60	23528	RETIREMENT
6/19/18	23529	MASS MUTUAL	1,286.25	1,286.25	23529	403(B)/ ROTH
6/19/18	23530	UNITED HEALTHCARE	15,499.70	15,449.70	23530	HEALTH INSURANCE
6/19/18	23531	INDIANA DEPARTMENT OF	1,053.34	1,053.34	23531	UNEMPLOYMENT
6/19/18	23532	BANK OF AMERICA	7,736.84	7,736.84	23532	CREDIT CARD PURCHASES
		PRE-WRITTEN TOTAL	84,017.14			
		GRAND TOTAL	84,017.14			


We have examined the vouchers listed on the foregoing accounts payable vouchers register, consisting of the pages, and except for vouchers not allowed, as shown on the register such vouchers are hereby allowed in the total amount of: \$84,017.14 Dated this 17th day of July 2018. Approved by the State Board of accounts August 2002 For: OPTIONS CHARTER SCHOOL - CARMEL



Will Mattingly - Board Treasurer/Secretary


Hannah Kleser - Board Member


Valerie J Love - Board member


Board Vice Chair


MEMBER

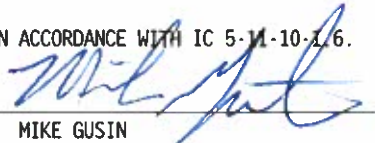

member

ALLOWANCE OF VOUCHERS

I HEREBY CERTIFY THAT EACH OF THE ABOVE LISTED VOUCHERS AND THE INVOICES, OR BILLS ATTACHED THERETO,

ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1,6.

JULY 17, 2018


MIKE GUSIN
PRESIDENT

WE HAVE EXAMINED THE VOUCHERS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF

PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER SUCH VOUCHERS ARE HEREBY ALLOWED

IN THE TOTAL AMOUNT OF \$ 78,678.19 DATED THIS 17th DAY OF JULY 2018.

APPROVED BY THE STATE BOARD OF ACCOUNTS AUGUST 2002 FOR: OPTIONS CHARTER SCHOOL - CARMEL

STACY SEGAL
BOARD CHAIRMAN



MATTHEW C. ABBOTT
BOARD VICE CHAIR

WILL MATTINGLY
BOARD SECRETARY/TREASURER


LAWRENCE R. PHILLIPS JR.
BOARD MEMBER

GORDON HEMINGER
BOARD MEMBER


HANNAH HEUSER
BOARD MEMBER


VALERIE LOVE
BOARD MEMBER

BOARD MEMBER

BOARD MEMBER

OPTIONS CHARTER SCHOOL - CARMEL, INC.

FOR THE PERIOD OF 5/01/18 - 5/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
7/17/18	6870	BF FOOD SYSTEMS LLC	471.25	471.25	6870	LUNCH
7/17/18	6871	XEROX FINANCIAL	650.00	650.00	6871	PRINTER LEASE
7/17/18	6872	AMERICAN FAMILY LIFE	241.94	241.94	6872	AFLAC
7/17/18	6873	AT&T MOBILITY	503.48	503.48	6873	DISTANCE ED
7/17/18	6874	BF FOOD SYSTEMS LLC	387.50	387.50	6874	LUNCH
7/17/18	6875	CHARLES E MADDEN & COMPANY LLP	571.88	571.88	6875	ACCOUNTING SERVICES
7/17/18	6876	CINTAS	140.00	140.00	6876	FLOOR MATS
7/17/18	6877	COLONIAL LIFE	34.50	34.50	6877	OPTIONAL LIFE INSURANCE
7/17/18	6878	DUKE ENERGY	675.97	675.97	6878	ELECTRICITY
7/17/18	6879	EDUCATION NETWORKS OF AMERICA	1,665.30	1,665.30	6879	INTERNET/PHONE SERVICE
7/17/18	6880	SHANNON FRANKLIN	23.92	23.92	6880	MILEAGE
7/17/18	6881	FRANKLIN CURTIS	155.48	155.48	6881	MILEAGE
7/17/18	6882	JENNIFER HOSHER	12.42	12.42	6882	MILEAGE
7/17/18	6883	INTEGRITY ONE TECHNOLOGIES	790.96	790.96	6883	PRINTS
7/17/18	6884	KELTNER PROPERTIES GROUP, LLC	1,291.92	1,291.92	6884	CAM PAYMENT
7/17/18	6885	KELTNER PROPERTIES GROUP, LLC	11,063.57	11,063.57	6885	LEASE PAYMENT
7/17/18	6886	KELTNER PROPERTIES GROUP, LLC	2,376.00	2,376.00	6886	BUILD OUT
7/17/18	6887	THE MACEXPERIENCE	570.00	570.00	6887	MONTHLY IT SERVICE
7/17/18	6888	ONGUARD SECURITY SOLUTIONS	64.95	64.95	6888	SECURITY
7/17/18	6889	PITNEY BOWES GLOBAL FINANCIAL	159.57	159.57	6889	POSTAGE METER LEASE
7/17/18	6890	VECTREN ENERGY DELIVERY	284.37	284.37	6890	GAS UTILITY
7/17/18	6891	XEROX FINANCIAL	774.40	774.40	6891	PRINTER LEASE
7/17/18	6892	BURSAR'S OFFICE	2,359.67	2,359.67	6892	ADMINISTRATIVE FEES
7/17/18	6893	BF FOOD SYSTEMS LLC	692.50	692.50	6893	LUNCH
7/17/18	6894	CHARLES E MADDEN & COMPANY LLP	226.88	226.88	6894	ACCOUNTING SERVICES
7/17/18	6895	SHANNON FRANKLIN	43.70	43.70	6895	MILEAGE
7/17/18	6896	KCL GROUP BENEFITS	2,205.81	2,205.81	6896	DENTAL INSURANCE
7/17/18	6897	MICHELLE OLSEN	151.80	151.80	6897	MILEAGE
7/17/18	6898	POWERSCHOOL GROUP LLC	470.60	470.60	6898	POWERSCHOOL
7/17/18	23533	FIRST MERCHANTS BANK	89.90	89.90	23533	MERCHANT SERVICES FEE
7/17/18	23534	IRS	8,054.44	8,054.44	23534	PAYROLL TAXES
7/17/18	23535	PUBLIC EMPLOYEES RETIREMENT	1,784.34	1,784.34	23535	RETIREMENT
7/17/18	23536	INDIANA STATE TEACHERS'	487.96	487.96	23536	RETIREMENT
7/17/18	23537	MASS MUTUAL ALT TRF	1,573.60	1,573.60	23537	RETIREMENT
7/17/18	23538	MASS MUTUAL	1,293.40	1,293.40	23538	403(B)/ ROTH
7/17/18	23539	PITNEY BOWES GLOBAL FINANCIAL	100.00	100.00	23539	POSTAGE
7/17/18	23540	IRS	8,036.70	8,036.70	23540	PAYROLL TAXES
7/17/18	23541	INDIANA DEPT OF REVENUE	2,937.01	2,937.01	23541	STATE/CO W/H TAX
7/17/18	23542	PUBLIC EMPLOYEES RETIREMENT	1,784.34	1,784.34	23542	RETIREMENT
7/17/18	23543	INDIANA STATE TEACHERS'	487.96	487.96	23543	RETIREMENT
7/17/18	23544	MASS MUTUAL ALT TRF	1,573.60	1,573.60	23544	RETIREMENT
7/17/18	23545	MASS MUTUAL	1,293.84	1,293.84	23545	403(B)/ ROTH
7/17/18	23546	PITNEY BOWES GLOBAL FINANCIAL	100.00	100.00	23546	POSTAGE
7/17/18	23547	UNITED HEALTHCARE	17,177.97	17,177.97	23547	HEALTH INSURANCE
7/17/18	23548	BANK OF AMERICA	2,842.79	2,842.79	23548	CREDIT CARD PURCHASES
		PRE-WRITTEN TOTAL	78,678.19			
		GRAND TOTAL	78,678.19			

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President's Report

Board Meeting: August 21, 2018

The first day back for all staff members was Thursday August 5, 2018 for two-days of in-service and professional development. The staff was sad to see summer end but excited about a new school year! The students returned to school on Monday August 9, 2018. Although they were very sad to see summer end, the excitement about starting a new year was evident! It is going to be an excellent 2018-2019 school year!

Finance

The Treasurer's Report included in the July 2017 folder will give a more in-depth perspective on our finances. Options maintains strong bank balances while continuing to provide high quality educational programming for students. Our year-end balances for Options Carmel was \$846,999.56 and Options Noblesville was \$909,131.67. The combined assets of \$1.75 million puts Options in a very strong position moving into 2018-19.

Facility Update

After receiving mostly negative feedback from board members about a proposed Westfield facility located just off SR32 that facility is now a secondary option. Mike Gustin met with First Merchants' Vice President Jeff Pangburn to discuss finances and facility options for Options Charter Schools. The discussion included the improvement in Options' fiscal year 2018 financial position when compared to fiscal year 2017. Jeff did state that the economy is positive in central Indiana and that makes for a seller's market. He suggested that we be patient and let the market come back to us a little. Jeff is working internally at First Merchants to see if there are any foreclosed properties that would meet our expectations and he is working to find us a high-quality commercial realtor.

I have emailed with Westfield Superintendent Sherrie Grate about getting an introduction to Mayor Cook and an invitation to a Westfield business, non-profit, and school group that, as part of a larger mission, focuses on the needs of Westfield students. Sherrie asked that we be patient and let her get school rolling then we will reconvene. Given our three-year timeline, it is important that we exercise patience and make sure we explore all opportunities. Further updates will be given through the President Report until such time action is required by the board.

Options Charter News

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Mike Gustin is working with Seamus Boyce, Attorney with Church, Hittle and Antrim to identify former Options board policies that either need to be embedded as part of the board policies or converted to administrative policies. Several traditional schools would go with an organization such as NEOLA to keep up their board and administrative policies. The charter movement, however, is slightly different and requires a vendor with charter movement specific knowledge. Mr. Boyce represents such a vendor. He and his team have developed board and administrative policies for charter schools and he has a working knowledge of Policy Governance. I am very excited to work with him and make sure all of our policies are high quality.

Mike Gustin and Michelle Walden worked with the Ball State Office of Charter Schools on aligning the timing of each school's 5-year and mid-cycle review with AdvancEd. The site visits are part of the schools' charter renewal process. The decision was made by BSU to allow Options to align these site visits to reduce interruptions to the academic process.

Policy Governance

Policy 2.3 – Financial Planning and Budgeting (Monitored Quarterly in August, November, February and May)

Financial planning for any fiscal year or the remaining part of any fiscal year shall not deviate materially from board's Ends priorities, risk fiscal jeopardy or fail to be derived from a multiyear plan.

Further, without limiting the scope of the foregoing by this enumeration, the President shall not:

1. Fail to include credible projection of revenues and expenses, separation of capital and operational items, cash flow and disclosure of planning assumptions.

President Interpretation:

The president will offer the board and staff credible projection of revenues and expenses, separation of capital and operational items, cash flow and disclosure of planning assumptions

Report:

I have used the annual budget, five-year strategic plan, and other critical documents, reviewed and approved by the Board of Directors, to share a vision for Options Charter Schools that focus on expenses, revenues, separating capital and operational items, cash flow, and planning assumptions.

2. Plan the expenditure in any fiscal year of more funds than are conservatively projected to be received in that period.

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President Interpretation:

The annual budget will be conservatively projected and board-approved to ensure income exceeds expenses.

Report:

Options Charter Schools budget was projected and board-approved where assets far exceed expenses.

3. Reduce the current assets at any time to less than twice current liabilities.

President Interpretation:

No action will be taken with a reasonable outcome of reducing Options' assets to less than twice the current liabilities.

Report:

Options Charter Schools operates in such a manner that the assets are equal to or exceeds twice the current liabilities.

4. Provide less for board prerogatives during the year than is set forth in the Cost of Governance policy.

President Interpretation:

Money will be set aside in the budget as stipulated in Policy Governance

Report:

During budget development assets are set aside so that the board can achieve its goals as set forth in Policy Governance.

Policy 2.4 – Financial Conditions and Activities

(Monitored Quarterly in August, November, February and May)

With respect to the actual, ongoing financial condition and activities, the President shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from board priorities established in Ends policies.

Further, without limiting the scope of the foregoing by this enumeration, the President shall not:

1. Expend more funds than have been received in the fiscal year to date unless the debt guideline (below) is met.

President Interpretation:

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Expenses are not only budgeted and approved annually by the board but consideration for cash flow is also considered.

Report:

Paying for expenses in the Options budget includes consideration of the board-approved budget and cash flow. On those rare occasions when it is necessary, the board is informed through communication with the board chair and/or treasurer.

2 Indebt the organization in an amount greater than can be repaid by certain, otherwise unencumbered revenues within 60 days.

President Interpretation:

All debts must be of a value that payment of that debt can reasonably be accomplished within 60 days.

Report:

There are no debts that exceed the 60-day threshold established in Policy Governance.

3 Fail to maintain funds for three months of operation, exclusive of funds held in trust or other restricted funds.

President Interpretation:

Options budget must include money in reserve (also known as a “Rainy-Day” fund) that equals or exceeds three months of normal operation.

Report:

Options Charter Schools has maintained a very healthy Rainy-Day fund. Currently, the amount in reserve exceeds 120-days.

4 Conduct inter-fund shifting from restricted funds.

President Interpretation:

No funds shall be shifted from one Options restricted fund to another.

Report:

There is rarely fund transfer that are not present in the board-approved budget. When this does occur neither the sending or receiving fund is restricted.

5 Place at risk neither funds held in reserve nor funds held in trust by investments that are not liquid in short term, nor by investments that do not guarantee a reasonable rate of return. Suggested investments include Money Market accounts or mutual funds, short-

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term Certificates of Deposit, U.S. Treasury Bills, short term Notes and short term Bonds.

President Interpretation:

No person in the organization will take action that causes any Options funds in reserve or invested in undue risk. The Options Board will make determination of placement of funds in investment opportunities.

Report:

Currently, Options only places its excess funds in reserve accounts. There are no investment accounts of any type. These are not at-risk and any expenditures must go through our normal due process.

6 Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.

President Interpretation:

Employees and vendors of Options Charter Schools will make every effort to complete all filings and payments in a timely and accurate manner.

Report:

Using various Options employees and vendors, such as Danny Marsh of Charles Madden, all filing and payments for Options Charter Schools and the Options in Education Foundation are completed in a timely and accurate manner.

7 Fail to report a single purchase or commitment of greater than \$ 10,000. Splitting orders to avoid this limit is not acceptable. In conjunction with the fiscal year-end reports, vendor commitments that cumulatively exceeded \$10,000 will be provided. Payments to credit card companies for the sole purpose of financing other purchases shall be exempt from this limitation.

President Interpretation:

The President and/or his/her designee will not spend in excess of \$10,000 without board approval. Any action to split orders or otherwise make purchases less transparent are unacceptable.

Report:

No purchases are made by the President and/or his/her designee without board approval.

8 Acquire, encumber or dispose of real property.

President Interpretation:

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No property will be acquired, encumbered, or disposed of without board approval.

Report:

No action by any Options employees has been made in the area of real estate acquisition or disposal.

9 Fail to insure that Foundation grant funds are used for educational programs and scholarships consistent with IRS standards.

President Interpretation:

The President or his/her designee will ensure OIEF funds are used for education programs and scholarship consistent with IRS standards.

Report:

There is a process for reviewing for expenditure of OIEF funds to ensure the money is targeting educational programs or scholarships.

10 Fail to adhere to Foundation grant policies and processes.

President Interpretation:

The President or his/her designee will ensure OIEF grant policies and processes are followed.

Report:

All policies and processes of OIEF are followed.

11 Make any purchase: (a) wherein normally prudent protection has not been given against conflict of interest; (b) of over \$10,000 without having obtained comparative prices and quality; (c) of over \$10,000 without a stringent method of assuring the balance of long-term quality and cost.

President Interpretation:

The President or his/her designee will make purchases only when there is prudent protection against conflict of interest, of over \$10,000 only when comparative pricing is obtained, and assuring long-term quality and cost.

Report:

There are not expenditures made unless there is reasonable assurance of a lack of conflict of interest, comparative quotes are gathered, and an assessment of long-term quality and cost is completed.

12 Fail to adhere to all financial policies and processes required by the Indiana State

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Board of Accounts or the Charter Authorizer.

President Interpretation:

The President or his/her designee will adhere to financial policies and processes required by the Indiana State Board of Accounts or the Charter Authorizer.

Report:

Great care is taken by all critical support staff of Options Charter Schools to follow rules, guidelines, expectations, policies, and processes of the SBOA and Ball State University Office of Charter Schools.

13 Secure an additional line of credit.

President Interpretation:

No employee of Options Charter Schools will additional lines of credit without board approval.

Report:

There are no additional lines of credit in Options name without board consent.

Thank You,
Mike Gustin, President
Options Charter Schools

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9945 Cumberland Pointe Blvd. | Noblesville, IN 46060 | *phone:* 317.773.8659
530 West Carmel Dr. | Carmel, IN 46032 | *phone:* 317.815.2098
www.optionschools.org

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Executive Directors, School Operations Monthly Report August 2018

Enrollment

As of 08/15/18

	Carmel		Noblesville	
		18/19	18/18	18/19
Total Enrollment		173/225 (77%)	265/385 (71%)	272/300 (91%)
The Hope Source		84%	31/31	48/50

Enrollment by Program

	Carmel	Noblesville
The Hope Source	-	48/50
Jr. High (7,8)	-	14/20 (70%)
Sr. High (Brick and Mortar)	126/150 (84%)	161/170 (95%)
Distance Education	47/75 (63%)	49/75 (65%)

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Enrollment by Grade

	Carmel		Noblesville		The Hope Source		Distance Education	
	17/18	18/19	17/18	18/19		18/19	17/18	18/19
6		-		0		3		-
7		-		3		5		-
8		-		11		8		-
9		7		17		13		1
10		21		21		7		5
11		21		24		4		16
12		77		99		8		74

Accountability Data

Final data will be available for the October meeting due to final graduation reports not being submitted until October 1.

Graduates (as of 8/15/18)

	Carmel	Noblesville	Distance Education
Indiana Department of Education 4-year cohort	27/39 (69%)	20/50 (40%)	6/40 (15%)
Indiana Department of Education 5-year cohort (shows increase from 4-yr rate to 5-yr) 10% increase is the target	23/34 → 23/34 no increase	23/54 → 26/54 increase from 42.6% to 48.1% = +5.5%	8/32 → 12/32 increase from 25% to 37.5% = +12.5%
Ball State University Office of Charter Schools - Targeted Cohort 90% is the target set by BSU	38/39 (97%)	33/50 (66%)	12/36 (33%)

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SBOE, IDOE, OCS BSU Updates/News:

Upcoming Events:

State Enrollment Count Day: September 14, 2018

Every Tuesday (Carmel) and Thursday (Noblesville) Through August: Open House Events at each campus 5:30-7:30

Staffing:

New Staff Members: All programs are fully staffed!

Carmel	Noblesville	Distance Education
Heather Lloyd, PE / Health Specialist moved to CTE teaching position	Angie Smith, CTE Specialist, new hire	Melissa Harrison, Admin Assistant, new hire
Melanie Terrell, School Counselor / Social Worker, Returned to Options		Jessica Sunderman, Math Specialist, Returned to Options
Dan Cousineau, PE/Health, now shared between both schools		Betsy Smith, English Specialist, new hire



Options Charter Schools

www.optionsined.org

317-773-8659

Carmel – Est. 2002
530 W. Carmel Dr.
Carmel, IN 46032
Camille Scott - Principal

Noblesville – Est. 2006
9945 Cumberland Pointe Blvd
Noblesville, IN 46060
Jacob Brandau – Principal

Mike Gustin
President

Michelle Walden
Director of Schools

Report of the Treasurer for June 2018 Compiled on August 15th, 2018

I. Vouchers

The vouchers for Carmel were below budget at \$79,315.83 in June Noblesville June vouchers were above budget (including Hope Source) at \$134,019.26 including over \$38K for Hope Source**. Based on Board approval we will extend for 1 additional year with Hope Source for the 2018-2019 school year. Credit card detailed statements were reviewed & nothing is out of line.

**"Hopesource- even though this shows over expense by 16.98% but it represents a pass through where Options keeps more than 5% admin fee.

Note: this is the end of the fiscal year. Our total income (123.73%) outpaced our expenses (11.86%). Even though some of our line item expenses caused our overall expense to go up, the conservative nature of budgeting and the pass through for Hopesource allowed us to increase our financial reserve more than projected."

II. Balance Sheet

Cash balances (regular checking) on hand for the month of June decreased \$23.5K to \$846,999.56 for Carmel (primarily due to the tuition support from the State being reduced with their ADM true-ups throughout the year). Noblesville increased \$10K to \$909,131.67 (Primarily due to strong tuition support).

III. Budget Versus Actual Update

June is the 12th month for the 2017-2018 school year. Overall, Carmel is in line with budget & Noblesville is over budget by 11%. Including Hope Source

Revenues:

"E-Rate" and "Other Income" Revenues were short of budget and will be adjusted properly for the 2018-2019 school year. Discussed in previous board meeting. All other revenues are within budget.

The expenditure categories noted above budget (in red) for both locations:

Supplies Expense, Computer Hardware/Software, (Primarily due to paying for supplies and an entire year subscription to power school for 18-19 school year) Employee Benefit Programs, (Primarily due to increase in health insurance cost) Printing Expense, Payroll Tax Expense, Admin Salaries, (Payroll tax and Admin Salaries increased

Next Meeting: Tuesday August 21st, 2018 @6pm Carmel



Options Charter Schools

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317-773-8659

Carmel - Est. 2002
530 W. Carmel Dr.
Carmel, IN 46032
Camille Scott - Principal

Noblesville - Est. 2006
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Noblesville, IN 46060
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Mike Gustin
President

Michelle Walden
Director of Schools

primarily due to board approved raises) and Bank Fees (Small overage, Mike has met with bank to reduce)

Detailed #'s shared in prior months Treasurers reports which was board approved

Other expenditures categories out of line (in red) with budget by site include:

Site	Expenditure Category	\$	Notes	Change
N	Supplies Expenses	\$8,758	Graduation & marketing materials	March
N	Postage and Shipping	\$71	Intentional Marketing Focus	May
N	Printing Expense	\$204	Direct Marketing Plan	June
N	Travel Expense	\$1,142	Travel tied to extra training	May
N	Training	\$1,303	Additional Training	May
N	Admin Expense	\$3,243	No Comments	June
N	Payroll Tax Expense	\$1,725	Raises - Approved by Board	June
N	Salaries Expense	\$102,303	Raises - Approved by Board	May
N	Admin Salaries	\$64,334	Raises - Approved by Board	May
N	Membership Dues	\$14,103	Not evenly distributed throughout year	July
N	Property Tax	\$295	No Comments	May
N	Bank Fees	\$45	No Comments	June
N	Hope Source Expense	\$65,412	Enrollment Increase	May
C	Pupil Services	\$2,419	**See detail below	Feb
C	Supplies Expense	\$1,343	No Comments	June
C	Utilities Expense	\$2,700	ERate Reduction	June
C	Printing Expense	\$2,220	Direct Marketing Plan	May
C	Admin Salaries	\$50,142	Raises - Approved by Board	May
C	Bank Fees	\$280	Estimation Close	March

**Includes: student management system (Powerschool), electronic curriculum (Plato), dual credit tuition (J. Everett Light & Ivy Tech) & field trips. Overall we are still under budget for both schools combined.

Respectfully Submitted,

William Mattingly
Board Treasurer

Next Meeting: Tuesday August 21st, 2018 @6pm Carmel