

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

September 20, 2018

Directors present were: Will Mattingly, Hannah Heuser, Stacy Segal and Lawrence Phillips, Matthew Abbott, Gordon Heminger, John Kerr

Directors absent were: Valerie Love and Brenda Flowers

Staff Present were: Mike Gustin, Michelle Walden and Shannon Franklin

Stacy Segal opened the meeting at 6:02 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. Moved Old Business to the top of the agenda

B. OLD BUSINESS

a. SCHOOL SAFETY UPDATE:

Mike Gustin presented the Board with information on the School Safety Update. Discussion took place. The Board will go into executive session when the Safety Plan is developed. The Board is ok with Mike Gustin moving forward with the plan.

b. GET-ON-BOARD EVENT:

Mike Gustin reminded the Board that the Get-On-Board Event would take place on October 22, 2018 from 4:00 to 6:30.

C. REPORT OF THE PRESIDENT:

Mike Gustin presented the board with his report. Discussion took place; however, no action was needed.

D. DIRECTOR OF SCHOOLS REPORT:

Michelle Walden presented the Board with her report. Discussion took place; however, no action was needed.

E. FOUNDATION REPORT:

Nothing to report at this time.

F. TREASURER'S REPORT:

a. APPROVAL OF VOUCHERS:

Will Mattingly presented the Noblesville Allowance of Vouchers dated September 20, 2018, in the amount of \$166,884.37. Will Mattingly requested a motion of approval of Allowance of Vouchers in the amount of \$166,884.37. Gordon Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

Will Mattingly presented the Carmel Allowance of Vouchers dated September 20, 2018, in the amount of \$117,977.23. Will Mattingly requested a motion of approval of Allowance of Vouchers in the amount of \$117,977.23. Gordon Heminger moved to accept, and Lawrence Phillips seconded. The motion passed unanimously.

G. TEMPORARY AND AD HOC COMMITTEE REPORT:

Nothing at this time.

6. NEW BUSINESS:

A. APPROVAL OF MINUTES FROM SCHOOL BOARD MEETING:

Stacy Segal asked the members to review the Minutes presented for the August 21, 2018 meeting. Stacy Segal requested a motion to accept the Minutes as read. Will Mattingly moved to accept, and Hannah Hueser seconded. The motion passed unanimously.

B. CONTRACTS – CLEANING AND POLICY:

Mike Gustin presented the Board with a quote from a cleaning company. Gordon Heminger moved to approve and Lawrence Phillips seconded. Discussion took place. The motion was amended to include at least one more bid to compare if it at this amount or less. The motion passes.

Mike Gustin presented the Board with a proposal from Church Church Hittle & Antrim. After discussion, the Board has requested that Mike Gustin negotiated a flat rate over an hourly rate. Mike Gustin will bring this back to the Board in October.

C. SURVEY RESULTS – PLAN, ENGAGE, LEAD:

Stacy Segal announced that 7 of the 9 Board Members completed the survey. She thanked the Board for their participation.

D. DATE OF BOARD RETREAT:

The Board retreat will take place on November

7. GOOD OF THE ORDER –

Nothing at this time.

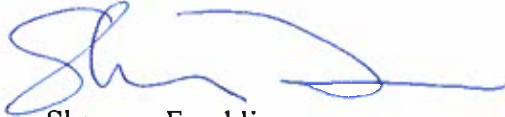
8. ADJOURNMENT:

Stacy Segal requested a motion for adjournment at 7:27 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 October 16, 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,

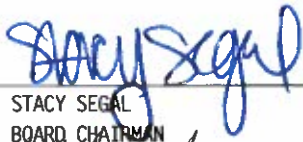
ARE TRUE AND CORRECT AND I HAVE AUDITED SAME IN ACCORDANCE WITH IC 5-11-10-1.6.

SEPT. 20, 2018

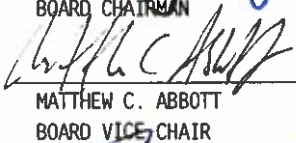
MIKE GUSIN
PRESIDENT

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 \$ 117,977.23 DATED THIS 20TH DAY OF SEPT. 2018.

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


STACY SEGAL
BOARD CHAIRMAN

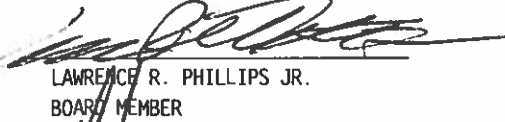

HANNAH HEUSER
BOARD MEMBER

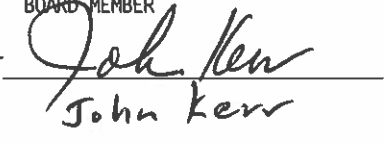

MATTHEW C. ABBOTT
BOARD VICE CHAIR

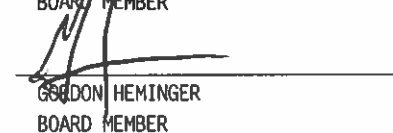
VALERIE LOVE
BOARD MEMBER


WILL MATTINGLY
BOARD SECRETARY/TREASURER

BOARD MEMBER


LAWRENCE R. PHILLIPS JR.
BOARD MEMBER


John Kerr


GORDON HEMINGER
BOARD MEMBER

OPTIONS CHARTER SCHOOL - CARMEL, INC.

FOR THE PERIOD OF 7/01/18 - 7/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
9/20/18	6922	AMERICAN FAMILY LIFE	289.78	289.78	6922	AFLAC
9/20/18	6923	AT&T MOBILITY	513.70	513.70	6923	DE HOT SPOTS
9/20/18	6924	BOYCE FORMS / SYSTEMS	3,120.00	3,120.00	6924	SOFTWARE MAINTENANCE
9/20/18	6925	COLONIAL LIFE	34.50	34.50	6925	OPTIONAL LIFE INSURANCE
9/20/18	6926	COOL SHADES WINDOW TINTING	6,215.00	6,215.00	6926	WINDOW TINTING
9/20/18	6927	DUKE ENERGY	780.55	780.55	6927	ELECTRICITY
9/20/18	6928	EDMENTUM	9,997.12	9,997.12	6928	PLATO
9/20/18	6929	EDUCATION NETWORKS OF AMERICA	1,665.30	1,665.30	6929	PHONE/INTERNET SERVICES
9/20/18	6930	SHANNON FRANKLIN	33.12	33.12	6930	MILEAGE
9/20/18	6931	KELTNER PROPERTIES GROUP, LLC	1,291.92	1,291.92	6931	CAM PAYMENT
9/20/18	6932	KELTNER PROPERTIES GROUP, LLC	11,450.80	11,450.80	6932	LEASE PAYMENT
9/20/18	6933	KELTNER PROPERTIES GROUP, LLC	2,376.00	2,376.00	6933	BUILD OUT
9/20/18	6934	LAFORCE	2,756.00	2,756.00	6934	DOOR UPGRADES
9/20/18	6935	THE MACEXPERIENCE	570.00	570.00	6935	MONTHLY IT SERVICE
9/20/18	6936	ONGUARD SECURITY SOLUTIONS	4,387.95	4,387.95	6936	SECURITY UPGRADES - VOIDED \$1.118
9/20/18	6937	VECTREN ENERGY DELIVERY	46.00	46.00	6937	GAS UTILITY
9/20/18	6938	WASHINGTON NATIONAL INSURANCE	29.80	29.80	6938	OPTIONAL INSURANCE
9/20/18	6939	ONGUARD SECURITY SOLUTIONS	64.95	64.95	6939	SECURITY
9/20/18	6940	ONGUARD SECURITY SOLUTIONS	4,323.00	4,323.00	6940	SECURITY UPGRADES
9/20/18	6941	TRC EDUCATIONAL SERVICES	1,789.98	1,789.98	6941	POWERSCHOOL SUPPORT
9/20/18	6942	BURSAR'S OFFICE	2,475.30	2,475.30	6942	ADMINISTRATIVE FEES
9/20/18	6943	BELCHER ELECTRIC	226.10	226.10	6943	ELECTRICAL REPAIRS
9/20/18	6944	BENEFIT PLANNING CONSULTANTS	40.32	40.32	6944	COBRA MGMT
9/20/18	6945	SHANNON FRANKLIN	160.75	160.75	6945	MILEAGE & MEAL REIMBURSED
9/20/18	6946	INTEGRITY ONE TECHNOLOGIES	432.40	432.40	6946	COPIES
9/20/18	6947	PPG	300.17	300.17	6947	PAINT
9/20/18	6948	THE RITZ CHARLES	2,039.40	2,039.40	6948	GRADUATION VENUE
9/20/18	6949	STAPLES BUSINESS ADVANTAGE	505.10	505.10	6949	SUPPLIES
9/20/18	6950	TIERNEY	9,049.63	9,049.63	6950	CHROMEBOOKS - VOIDED \$1.118
9/20/18	6951	TRC EDUCATIONAL SERVICES	1,927.48	1,927.48	6951	POWERSCHOOL ASSISTANCE
9/20/18	23563	FIRST MERCHANTS BANK	27.00	27.00	23563	MERCHANT SERVICES
9/20/18	23564	IRS	8,253.60	8,253.60	23564	PAYROLL TAXES
9/20/18	23565	PUBLIC EMPLOYEES RETIREMENT	1,812.39	1,812.39	23565	RETIREMENT
9/20/18	23566	INDIANA STATE TEACHERS'	494.35	494.35	23566	RETIREMENT
9/20/18	23567	INDIANA DEPT OF REVENUE	3,071.56	3,071.56	23567	STATE/CO W/H TAX
9/20/18	23568	PITNEY BOWES GLOBAL FINANCIAL	100.00	100.00	23568	POSTAGE
9/20/18	23569	IRS	8,277.03	8,277.03	23569	PAYROLL TAXES
9/20/18	23570	PUBLIC EMPLOYEES RETIREMENT	1,815.47	1,815.47	23570	RETIREMENT
9/20/18	23571	INDIANA STATE TEACHERS'	501.07	501.07	23571	RETIREMENT
9/20/18	23572	T ROWE PRICE ALT TRF	1,617.45	1,617.45	23572	RETIREMENT
9/20/18	23573	T ROWE PRICE ALT TRF	1,617.45	1,617.45	23573	RETIREMENT
9/20/18	23574	T ROWE PRICE	1,302.07	1,302.07	23574	403B ROTH
9/20/18	23575	T ROWE PRICE	1,300.79	1,300.79	23575	403B ROTH
9/20/18	23576	UNITED HEALTHCARE	16,516.25	16,516.25	23576	HEALTH INSURANCE
9/20/18	23577	KCL GROUP BENEFITS	1,436.33	1,436.33	23577	DENTAL INSURANCE
9/20/18	23578	BANK OF AMERICA	942.30	942.30	23578	CREDIT CARD PURCHASES
		PRE-WRITTEN TOTAL	117,977.23			

ALLOWANCE OF VOUCHERS

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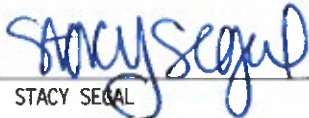
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SEPT. 20, 2018

MIKE GUSTIN
PRESIDENT

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PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER SUCH VOUCHERS ARE HEREBY ALLOWED
IN THE TOTAL AMOUNT OF \$ 166,884.37 DATED THIS 20TH DAY OF SEPT. 2018.

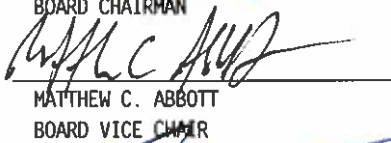
APPROVED BY THE STATE BOARD OF ACCOUNTS JUNE 2006 FOR: OPTIONS CHARTER SCHOOL - NOBLESVILLE



STACY SEGAL
BOARD CHAIRMAN

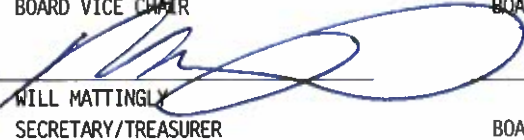


HANNAH HEUSER
BOARD MEMBER



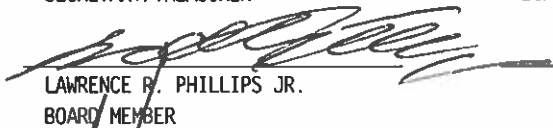
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VALERIE LOVE
BOARD MEMBER



WILL MATTINGLY
SECRETARY/TREASURER

BOARD MEMBER



LAWRENCE R. PHILLIPS JR.
BOARD MEMBER



GORDON/HEMINGER
BOARD MEMBER

OPTIONS CHARTER SCHOOL - NOBLESVILLE

FOR THE PERIOD OF 7/01/18 - 7/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
9/20/18	6071	THE HOPE SOURCE INC.	35,326.25	35,326.25	6071	IEP SERVICES
9/20/18	6072	THE HOPE SOURCE INC.	4,572.38	4,572.38	6072	MEDICAID
9/20/18	6073	AMERICAN FAMILY LIFE	322.44	322.44	6073	AFLAC
9/20/18	6074	MARVIN ARNES	1,436.71	1,436.71	6074	WATER COOLER
9/20/18	6075	A.E. BOYCE CO., INC.	3,120.00	3,120.00	6075	SOFTWARE MAINTENANCE
9/20/18	6076	CINTAS	148.72	148.72	6076	FLOOR MATS
9/20/18	6077	COLONIAL LIFE	21.26	21.26	6077	OPTIONAL LIFE INSURANCE
9/20/18	6078	COMPENSATION SYSTEMS, INC	750.00	750.00	6078	ADMINISTRATIVE FEE
9/20/18	6079	DUKE ENERGY	1,605.45	1,605.45	6079	ELECTRICITY
9/20/18	6080	EDMUNTUM	12,015.87	12,015.87	6080	PLATO
9/20/18	6081	EDUCATION NETWORKS OF AMERICA	2,353.00	2,353.00	6081	INTERNET/PHONE SERVICES
9/20/18	6082	HAMILTON COUNTY 4H	180.00	180.00	6082	4-H FAIR FEE
9/20/18	6083	HINCKLEY SPRINGS	13.68	13.68	6083	WATER
9/20/18	6084	INDIANA AMERICAN WATER	100.55	100.55	6084	WATER
9/20/18	6085	INDIANA CHARTERS	715.00	715.00	6085	DE STAFFING
9/20/18	6086	THE MACEXPRIENCE	570.00	570.00	6086	MONTHLY IT SERVICE
9/20/18	6087	NOBLESVILLE SCHOOLS	7,500.00	7,500.00	6087	HBM SPECIAL ED CO-OP
9/20/18	6088	NOBLESVILLE UTILITIES	58.45	58.45	6088	WASTE WATER
9/20/18	6089	ONGUARD SECURITY SOLUTIONS	64.95	64.95	6089	SECURITY
9/20/18	6090	PITNEY BOWES GLOBAL FINANCIAL	132.42	132.42	6090	METER LEASE
9/20/18	6091	TINYEYE THERAPY SERVICES	53.60	53.60	6091	SPEECH THERAPY
9/20/18	6092	WASHINGTON NATIONAL INSURANCE	166.00	166.00	6092	OPTIONAL INSURANCE
9/20/18	6093	WASTE MANAGEMENT	356.34	356.34	6093	TRASH
9/20/18	6094	WITHAM TOXICOLOGY LABORATORY	102.50	102.50	6094	DRUG TESTING
9/20/18	6095	TRC EDUCATIONAL SERVICES	1,789.98	1,789.98	6095	POWERSCHOOL SUPPORT
9/20/18	6096	BURSAR'S OFFICE	3,679.50	3,679.50	6096	ADMINISTRATIVE FEE
9/20/18	6097	BELCHER ELECTRIC LLC	390.42	390.42	6097	ELECTRICAL MAINTENANCE
9/20/18	6098	HERTZ FURNITURE	774.00	774.00	6098	FURNITURE
9/20/18	6099	HINCKLEY SPRINGS	83.06	83.06	6099	WATER
9/20/18	6100	INTEGRITY ONE	1,239.12	1,239.12	6100	COPIES
9/20/18	6101	MATT PETERSEN	11.04	11.04	6101	MILEAGE
9/20/18	6102	PPG	300.17	300.17	6102	PAINT
9/20/18	6103	THE RITZ CHARLES	2,039.40	2,039.40	6103	GRADUATION VENUE
9/20/18	6104	SOS STORAGE OF NOBLESVILLE	320.00	320.00	6104	STORAGE (2 MONTHS)
9/20/18	6105	STAPLES BUSINESS ADVANTAGE	318.88	318.88	6105	SUPPLIES
9/20/18	6106	TIERNEY	9,049.63	9,049.63	6106	CHROMEBOOKS - VOIDED 9/1/18
9/20/18	6107	TRC EDUCATIONAL SERVICES	1,927.48	1,927.48	6107	POWERSCHOOL ASSISTANCE
9/20/18	6108	VECTREN ENERGY DELIVERY	68.00	68.00	6108	GAS UTILITY
9/20/18	12119	FIRST MERCHANTS BANK	27.00	27.00	12119	MERCHANT SERVICES
9/20/18	12120	IRS FEDERAL TAX/FICA	12,882.27	12,882.27	12120	PAYROLL TAXES
9/20/18	12121	INDIANA STATE TEACHERS'	2,985.96	2,985.96	12121	RETIREMENT
9/20/18	12122	PUBLIC EMPLOYEES RETIREMENT	1,358.52	1,358.52	12122	RETIREMENT
9/20/18	12123	PITNEY BOWES	100.00	100.00	12123	POSTAGE
9/20/18	12124	INDIANA DEPT OF REVENUE	3,781.70	3,781.70	12124	STATE/CO W/H TAX
9/20/18	12125	IRS FEDERAL TAX/FICA	10,569.25	10,569.25	12125	PAYROLL TAXES
9/20/18	12126	INDIANA STATE TEACHERS'	2,244.77	2,244.77	12126	RETIREMENT
9/20/18	12127	PUBLIC EMPLOYEES RETIREMENT	1,358.52	1,358.52	12127	RETIREMENT

8/09/18
9:48:37

ACCOUNTS PAYABLE VOUCHER REGISTER

PAGE 2
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OPTIONS CHARTER SCHOOL - NOBLESVILLE

FOR THE PERIOD OF 7/01/18 - 7/31/18

DATE FILED	VOUCHER NUMBER	NAME OF CLAIMANT	VOUCHER AMOUNT	AMOUNT ALLOWED	CHECK NUMBER	MEMORANDUM
9/20/18	12128	T ROWE PRICE	2,263.41	2,263.41	12128	403B ROTH
9/20/18	12129	T ROWE PRICE	1,694.87	1,694.87	12129	403B ROTH
9/20/18	12130	T ROWE PRICE ALT TRF	992.77	992.77	12130	RETIREMENT
9/20/18	12131	T ROWE PRICE ALT TRF	992.77	992.77	12131	RETIREMENT
9/20/18	12132	UNITED HEALTHCARE	14,796.13	14,796.13	12132	HEALTH INSURANCE
9/20/18	12133	KCL GROUP BENEFITS	1,556.66	1,556.66	12133	DENTAL
9/20/18	12134	OPTIONS CHARTER - CARMEL	6,781.25	6,781.25	12134	PAYBACK
9/20/18	12135	OPTIONS CHARTER - CARMEL	3,299.25	3,299.25	12135	SP ED STAFF
9/20/18	12136	BANK OF AMERICA	5,523.02	5,523.02	12136	CREDIT CARD PURCHASES
		PRE-WRITTEN TOTAL	166,884.37			
		GRAND TOTAL	166,884.37			

Options Charter Schools

Belong. Believe. Achieve

President's Report

Board Meeting: September 20, 2018

The fall of 2018 has been busy and replete with challenges. The leadership team is focused on high-level projects such as: student recruitment, budget refinement, audit preparation, and policy development. We are tackling several projects while still managing the day-to-day operations. Below is a breakdown of these projects along with important insights.

Finance

The Treasurer's Report included in the September 2018 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 balances for Options Carmel was \$983,216 and Options Noblesville was \$1,185,695. The combined cash assets of Options Charter Schools are \$2,216,911. Part of the reason for the increase was a shift in the timing of the Alternative Education Grant payout. Instead of getting reimbursement in March of each year, the state is now paying those funds in August/September. The amounts received by each school were: Carmel-\$176,270 and Noblesville-\$276,714.

Facility Update

I am continuing to work with Jeff Pangburn at First Merchants to set up a meeting with a commercial realtor.

Dr. Sherry Grate, Superintendent from Westfield Schools, has set up a meeting with Dr. Grate, Mayor Cook, and me on October 10th. Also, I am working to set up a meeting with Amanda Rubadue from Mayor Cook's office regarding specific opportunities in our facility move from Carmel to Westfield.

With the assistance of Dr. Grate, I have been added to the Planning Committee for Westfield, Indiana. Dr. Grate has also provided an e-introduction and assisted me in setting a meeting with Danyeale Easterhaus, Executive Director of Student Impact, located in Westfield. It is Dr. Grate's vision that the three of us could provide better services to all students in Westfield and beyond through a partnership. We have a meeting set for October 1, 2018.

Policy Updates

I am working with Seamus Boyce and Jesse Billingsly, Attorneys 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. During a meeting with Jesse the necessity of completing this work became more evident. There are several policies that need to be added to Policy Governance as an addendum per state code. I will bring a letter of engagement from CCHA to the board meeting for consideration.

Options Charter Schools

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Get-On-Board

Flyer Attached- the 2018 Get on Board event is scheduled for Monday October 22, 2018 from 4:00-6:30pm at Newfields (formerly the Indianapolis Arts Museum off 38th near Marian University). We will discuss in the board meeting to identify board volunteers.

Options in Education Foundation (OIEF) Report

There has been little activity in the foundation during the past month. There has been the routine giving by stakeholders and expenditures for student purposes. The OIEF balance is \$65,585. Some of those funds are encumbered for cafeteria services, scholarships, and student programming. The majority of those funds are will be used at the discretion of board and president. Please see the balance sheet in the OIEF folder in the September 2018 Board Folder to review the specific categories and amounts.

Policy Governance

Policy 2.5 – Emergency President Succession (Monitored Annually in September)

1. In order to protect the board from sudden loss of President services, the President may have no fewer than one other executive familiar with all board and President issues and processes and the President shall not fail to have a written President succession plan with all access codes and keys maintained in an accessible location.

President Interpretation:

The President will write a succession plan to include at least one other employee. The employee(s) chosen will be familiar with all board and President issues and processes and have access to all codes and keys.

Report:

There is a succession plan attached to the Options 5-year plan. It outlines a succession plan in the event of my sudden departure. Those individuals on that succession plan are familiar with board and President issues and process and have access to all codes and keys.

Policy 2.6 – Asset Protection and Business Continuity (Monitored Annually in September)

Options Charter Schools

Belong. Believe. Achieve

The President shall not allow corporate assets to be unprotected, inadequately maintained or unnecessarily risked. Further, without limiting the scope of the foregoing by this enumeration, the President shall not:

1. Fail to insure against theft and casualty losses to at fair market value minus the deductible and against liability losses to board members, staff, volunteers and Options Charter Schools itself in an amount greater than the average for comparable organizations.

President Interpretation:

The President will insure all property against theft and casualty losses to at fair market value minus the deductible.

Report:

I have worked with Andy Warren, Shepherd Insurance, to ensure all our property is appropriately insured against theft and casualty losses.

2. Subject plant and equipment to improper wear and tear or insufficient maintenance.

President Interpretation:

The President will develop a plan, along with the Options' Director of Maintenance, to maintain the plant and physical equipment, less any equipment of a technical nature, against improper wear or insufficient maintenance. This includes direct intervention by the Director of Maintenance and/or use of vendor contracts.

Report:

I have worked with Darryl to identify all plant and physical equipment that falls under his supervision. Through his direct intervention and/or the use of vendor contracts all items are regularly inspected and maintained.

3. Unnecessarily expose the organization, its volunteers, board or staff to claims of liability.

President Interpretation:

The President will, through the use of board and administrative policies, limit the Options' board, staff, and volunteers to unnecessary liability exposure.

Report:

I have worked with the Options Board on the development of Policy Governance. I have recently established an ongoing relationship with attorneys at Church, Church, Hittle, and Antrim to

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annually review all board and administrative policies to ensure appropriate compliance with legislative and regulatory agencies.

4. Fail to protect intellectual property from loss or significant damage.

President Interpretation:

The President will develop a plan to protect the intellectual property of Options Charter Schools from significant loss or damage.

Report:

I have worked with our Executive Director of Schools and our Director of Technology to ensure all intellectual property is maintained on the Options Google platform in accordance with legislative and regulatory agencies.

5. Fail to establish a document retention and destruction plan that meets requirements of the Sarbanes-Oxley Act of 2002, as amended.

President Interpretation:

The President will establish a document retention and destruction plan that meet the requirements of the Sarbanes-Oxley Act of 2002.

Report:

I have worked with the Indiana State Board of Accounts, our CPA Firm of Charles Madden, and Options' employees to develop an accounting system that is highly reliable, transparent, and works within the guidelines of all state and federal mandates. This includes the Sarbanes-Oxley Act of 2002. To date, there are no significant findings established during our annual financial review conducted by Donovan and Associate or by any other agency.

6. Receive, process or disburse funds under controls that are insufficient to meet the board-appointed auditor's standards.

President Interpretation:

The President will develop controls to ensure against the receipt, process, or disbursement of funds that are insufficient to meet board-appointed auditor's standards.

Report:

I have worked with the Indiana State Board of Accounts, our CPA Firm of Charles Madden, and Options' employees to develop an accounting system that is highly reliable, transparent, and works within the guidelines of all state and federal mandates. To date, there are no significant

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findings established during our annual financial review conducted by Donovan and Associate or by any other agency.

7. Invest or hold operating capital in insecure instruments, including uninsured checking accounts and bonds of less than AA rating at any time, or in non interest-bearing accounts.

President Interpretation:

The President, on behalf of the board, invest or hold operating capital in insecure instruments, including uninsured checking accounts and bonds of less than AA rating at any time, or in non interest-bearing accounts.

Report:

Currently, all funds are being held in interest-bearing accounts only.

8. Endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of mission.

President Interpretation:

The President and/or his designee(s) will represent Options Charter Schools in a way that only sheds a positive light on its public image and credibility.

Report:

Every employee of Options Charter Schools understand that they are an ambassador of Options Charter Schools. Through our staff handbook, I communicate the expectations of employee behavior that would promote only a positive image of the organization. Those who do not comply with these expectations are dealt with on an individual basis.

9. Fail to maintain a Continuity of Operations (COOP) plan for Options Charter schools, including but not limited to phone, email, computer data and services, and physical mail operations.

President Interpretation:

The President will develop a plan to maintain a Continuity of Operations (COOP) plan for Options Charter schools, including but not limited to phone, email, computer data and services, and physical mail operations.

Report:

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I have worked primarily with the Executive Director of Schools and our Director Technology to identify and store key information on all employees.

Policy 2.7 – Compensation and Benefits (Monitored Annually in September)

With respect to employment, compensation, and benefits to employees, consultants, contract workers and volunteers, the President shall not cause or allow jeopardy to fiscal integrity or public image.

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

1. Change his/her compensation and benefits.

President Interpretation:

The President will not change his/her compensation and benefits package without board approval.

Report:

Annually, I have worked with the Options Charter Schools Board to complete a President evaluation. Once that is completed, the board votes on any changes to the President's compensation and benefits package. That is the only time the Presidents' compensation and benefits package has been changed.

2. Promise or imply permanent employment to any current or prospective employee.

President Interpretation:

The President will not promise or imply permanent employment to any current or prospective employee without first completing the employment process outlines in Policy Governance and administrative policy.

Report:

There is a process established, within the guidelines of Policy Governance and administrative guidelines, for hiring current or prospective employees. The President and his designees use this process.

3. Establish or change benefits so as to cause unpredictable or inequitable situations, including those that:
 - A. Incur unfunded liabilities.
 - B. Provide less than some basic level of benefits to all full-time employees though differential benefits to encourage longevity are not prohibited.
 - C. Allow any employee to lose benefits already accrued from any foregoing plan.

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- D. Treat the President differently from other key employees.

President Interpretation:

The President will establish process that create predictable and equitable solutions, including those that:

- A. Incur unfunded liabilities.
- B. Provide less than some basic level of benefits to all full-time employees though differential benefits to encourage longevity are not prohibited.
- C. Allow any employee to lose benefits already accrued from any foregoing plan.
- D. Treat the President differently from other key employees

Report:

I have created processes for developing an annual budget, through the use of supporting documents such as our personnel pay scale with multipliers and stipends. Using these supporting and primary documents we are able to address the general concern and the specific issues addressed above. The one item of treating the President differently is also addressed through this process but is also addressed through board intervention (E.g.: annual president evaluation).

- 4. Adjust compensation unless it is commensurate with documented performance standards and documented performance appraisal or the industry norm or a change in job responsibilities has occurred.

President Interpretation:

The president will adjust compensation for all employees only when it is commensurate with documented performance standards and documented performance appraisal or the industry norm or a change in job responsibilities has occurred.

Report:

Typically, the process for adjusting is completing annually when writing the budget for board review and approval. On the rare occasion, when an employee's compensation is adjusted, it does meet the requirements outlined above.

Thank You,
Mike Gustin, President
Options Charter Schools

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Executive Directors, School Operations Monthly Report
September 2018

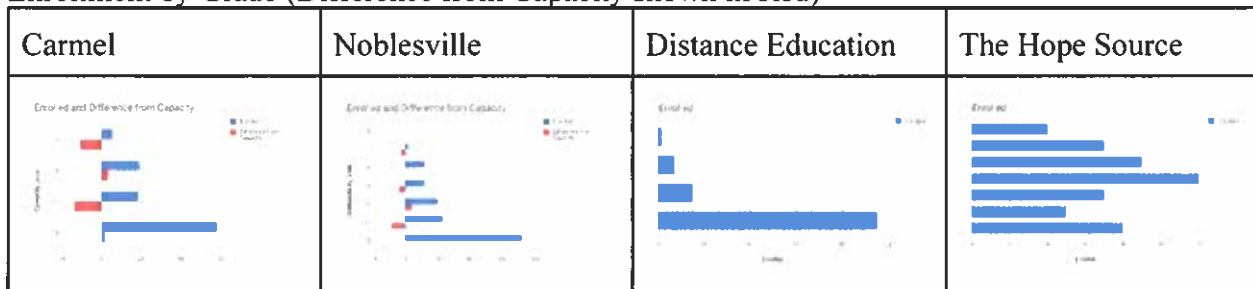
Enrollment
As of 09/13/18

	Carmel		Noblesville	
		18/19	100%	18/19
Total Enrollment		205/225 (91%)	299/300 (99%)	299/300 (99%)

Enrollment by Program

	Carmel	Noblesville
The Hope Source	-	52/50 (104%)
Jr. High (6,7,8)	-	17/20 (85%)
Sr. High (Brick and Mortar)	126/150 (84%)	159/170 (94%)
Distance Education	79/75 (105%)	71/75 (95%)

Enrollment by Grade (Difference from Capacity shown in Red)



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Enrollment by Grade

	Carmel		Noblesville		The Hope Source		Distance Education	
	18/19	18/19	18/19	18/19	18/19	18/19	18/19	
6	-	0		4		-		
7	-	2		7		-		
8	-	15		9		-		
9	7	15		12		2		
10	24	25		7		9		
11	23	29		5		19		
12	72	90		8		120		

Accountability Data

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

SBOE, IDOE, OCS BSU Updates/News:

Upcoming Events:

State Enrollment Count Day: September 14, 2018

Staffing: No changes

We are actively looking for 1 or 2 more substitute teachers.

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