

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Proposed and Tentative Board Agenda

1025 18th Street North

St. Cloud, MN 56303

April 17, 2024

4:30 - ~6:00 PM



1. Call to Order

Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**

2. ROLL CALL PRESENT/ ABSENT: Erika Cowley – Amy Cross – Rebecca Keniston – Omar Mohamed – Michael Mullin – Tessa Soltis – Michelle VanHauen
Staff and/or Guests present – note for the record and anyone wishing to speak (12.a.1.)

3. Conflict of Interest Declarations

4. CONSENT AGENDA:

The consent agenda consists of routine matters that the Board considers without debate. Any Director may remove an item from the consent agenda and add it to the ACTION ITEMS by requesting removal of the item at the time the consent agenda is moved for approval. (Roll Call)

- March 20, 2024 Board Meeting Minutes
- April 8, 2024 Board Meeting Minutes from Special Meeting
- Today's Board Meeting Agenda (April 17, 2024)

5. Finance Report; Statements of Operation & Balance Sheets for March 31, 2024 (Amy/ Bridget)

6. Program Report(s)

- a. Guest teacher and/or staff member: _____
- b. Novation Education Opportunities report/comments – Wendy Swanson-Choi

7. Executive Director/ Principal Report – Tammy Bengtson

- a. Enrollment Report
- b. Contract Renewal with Novation Education Opportunities
- c. Everything else
- d. Assistant Principal report, if any – Nancy Benson

8. From the Board Chair

- a. Report from Amy Cross – May 2024 Annual Meeting

9. Action Items:

- a. Consideration of March 31, 2024 Financial Statements (Roll Call)

10. Announce date/ time of next meeting: **May 15, 2024 at 4:30 PM**

11. **Announce Annual Meeting: May 15, 2024 at 5:00 PM**

12. Adjourn

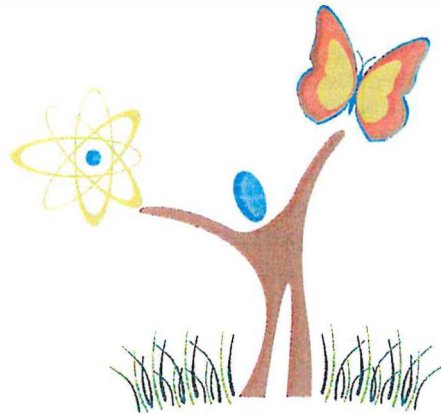
2023 - 2024 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
August 9, 2023 4:30 PM	Annual Organizational Meeting/ Officers Elected Pro Forma Delegations/ Appointments
September 20, 2023 4:30 PM	Policy # Fentanyl/ Narcan Treatment
October 25, 2023 4:30 PM	Expansion of Campus for Middle School
November 15, 2023 4:30 PM	World’s Best Work Force Requirements Fixed Assets Policy Review June 30, 2023 Audited Financial Statements
January 17, 2024 4:30 PM	Policy #52 – School Meals Audited Financial Statements (Final Vote)
February 21, 2024 4:30 PM	Board In-Service Education 3:30 PM Policy #55 – School Co-Curricular Activities
March 20, 2024 4:30 PM	Revised FY24 Operating Budget Revisions Expansion Project Revisions/ Amendments
April 17, 2024 4:30 PM	Policy #XX
May 15, 2024 = 5:00 PM Annual Meeting	Election of Directors
May 15, 2024 4:30 PM	Consideration of FY25 Operating Budget Policy #80 – Math Curriculum Review Cycle Evaluation of the Executive Director/ Principal

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess

Certified/ Approved: Michelle VanHauen, Board of Directors Secretary

These *Minutes* are official only after approval by a majority vote of the Board of Directors; prior to that action, these *Minutes of the Meeting* must be referred to as a DRAFT, unofficial, or pending.



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

St. Cloud Math & Science Academy
St. Cloud, MN
District 4223

Supplemental Information

March 31, 2024

Batch	Post Date	Acct Mbr	Description	Amount
23-50058	03/31/2024	01 R 005 000 000 000 092	Interest: March 2024	22.37
23-50059	03/31/2024	01 R 005 000 000 000 092	Sweeps Interest - March 2024	3,596.30
23-50055	03/31/2024	01 R 005 000 000 000 201	FY23-24 School Trust Land Endowment Aid	8,785.07
23-50055	03/31/2024	01 R 005 000 000 000 211	FY23-24 General Education Aid	192,898.64
23-50056	03/31/2024	01 R 005 000 000 000 211	FY23-24 General Education Aid	6,678.17
23-50056	03/31/2024	01 R 005 000 000 312 300	FY23-24 Literacy Incentive Aid	6,996.06
23-50056	03/31/2024	01 R 005 000 000 317 211	FY23-24 Engl Learner Cross Subs	1,914.64
23-50056	03/31/2024	01 R 005 000 000 740 360	FY23-24 LT Special Education Aid	177,824.18
23-50057	03/31/2024	02 R 005 770 000 701 300	FY23 State School Lunches Funds	758.87
23-50057	03/31/2024	02 R 005 770 000 701 471	FY24 HRFKA Lunch	485.68
23-50057	03/31/2024	02 R 005 770 000 701 471	FY24 Regular Lunch CFDA	2,428.40
23-50057	03/31/2024	02 R 005 770 000 701 472	FY24 Free & Reduced Lunches Funds	23,373.35
23-50057	03/31/2024	02 R 005 770 000 703 300	FY23 State Special Milk Funds	27.40
23-50057	03/31/2024	02 R 005 770 000 705 476	FY24 Breakfast CFDA Funds	12,773.67
23-50057	03/31/2024	02 R 005 770 000 706 471	FY24 FFVP Funds	3,002.63
Total for Cash Receipts				441,565.43

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SREET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	0.00	398,715.43	0.00	398,715.43
02	Food Service Fd	0.00	42,850.00	0.00	42,850.00
***	Fund Summary Totals ***	0.00	441,565.43	0.00	441,565.43

***** End of report *****

CHECK	CHECK	INVOICE	
DATE	NUMBERVENDOR	DESCRIPTION	AMOUNT
03/15/2024	209 95 Percent Group Inc	"SPED Phonics Screener materials (original amount pd was incorrect, remaining balance owed)"	11,124.60
03/15/2024	210 Access Corp	Shredding Service	47.67
03/15/2024	211 BerganKDV Technology & Consult	Onsite Staff Implementation Services Monthly Billing-March (8/28/23-6/21/24)	4,750.00
03/15/2024	212 BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-March)"	4,377.50
03/15/2024	213 cmERDC	Copier Count	1,137.13
03/15/2024	214 Hengel Distributor LLC	February Milk	3,969.75
03/15/2024	215 ParentSquare Inc	Engage Premium 2023 School Communications Software & Virtual Phone; Onboarding Fee	4,760.00
03/15/2024	216 Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (March) & Wireless Fire Alarm Monitoring	59.95
03/15/2024	217 Sherwin Williams	Paint & paint supplies	794.43
03/15/2024	218 Spanier Bus Service, Inc.	"Bus Transportation Services: February Daily Activity to Whitney Center, Group to Great River Bowl & Boys BB"	3,045.00
03/15/2024	219 SPOT Rehabilitation, Inc.	"OT Services 2/6, 2/13, & 2/20/24"	488.75
03/15/2024	220 Vacuum Center & Sewing Room	Vacuum bags	59.97
03/15/2024	202300613 Adobe Systems Inc	Credit Card Payment AP Invoice.	59.18
03/15/2024	202300594 Amazon.com	Credit Card Payment AP Invoice.	4,614.38
03/15/2024	202300601 American Airlines	Credit Card Payment AP Invoice.	60.00
03/15/2024	202300614 Apple Inc	Credit Card Payment AP Invoice.	2.99
03/15/2024	202300593 AT&T	Credit Card Payment AP Invoice.	174.25
03/15/2024	202300605 Best Buy	Credit Card Payment AP Invoice.	599.99
03/15/2024	202300609 BigLeaf Networks Inc	Credit Card Payment AP Invoice.	231.88
03/15/2024	202300604 Boulevard Burgers	Credit Card Payment AP Invoice.	28.51
03/15/2024	202300611 Chik Fil A	Credit Card Payment AP Invoice.	937.56
03/15/2024	202300587 Dick's Sporting Goods	Credit Card Payment AP Invoice.	152.55
03/15/2024	202300597 Domino's Pizza	Credit Card Payment AP Invoice.	402.85
03/15/2024	202300602 Dunkin Donuts	Credit Card Payment AP Invoice.	20.67
03/15/2024	202300570 ESI Billing Trust	Payroll accrual	500.00
03/15/2024	202300571 Further	Payroll accrual	1,348.35

CHECK	CHECK	INVOICE	
DATE	NUMBER VENDOR	DESCRIPTION	AMOUNT
03/15/2024	202300589 Great River Bowl	Credit Card Payment AP Invoice.	214.50
03/15/2024	202300572 Horace Mann Life Insurance Co	Payroll accrual	425.00
03/15/2024	202300573 Horace Mann Life Insurance Co	Payroll accrual	35.00
03/15/2024	202300574 Horace Mann Life Insurance Co	Payroll accrual	150.00
03/15/2024	202300575 Internal Revenue Service	Payroll accrual	548.00
03/15/2024	202300576 Internal Revenue Service	Payroll accrual	7,580.29
03/15/2024	202300577 Internal Revenue Service	Payroll accrual	8,831.21
03/15/2024	202300578 Internal Revenue Service	Payroll accrual	2,065.36
03/15/2024	202300579 Internal Revenue Service	Payroll accrual	8,831.21
03/15/2024	202300580 Internal Revenue Service	Payroll accrual	2,065.36
03/15/2024	202300588 Kwik Trip	Credit Card Payment AP Invoice.	35.86
03/15/2024	202300610 Marriott Hotel	Credit Card Payment AP Invoice.	479.65
03/15/2024	202300607 McDonalds	Credit Card Payment AP Invoice.	16.63
03/15/2024	202300590 Menards - St. Cloud	Credit Card Payment AP Invoice.	38.65
03/15/2024	202300581 MN Dept of Revenue	Payroll accrual	5,728.69
03/15/2024	202300582 MN Dept Of Revenue - Levy	Payroll accrual	169.86
03/15/2024	202300608 MSP Airport Parking	Credit Card Payment AP Invoice.	162.77
03/15/2024	202300612 New York Gyro	Credit Card Payment AP Invoice.	250.00
03/15/2024	202300591 Office Depot/Max	Credit Card Payment AP Invoice.	124.16
03/15/2024	202300583 Public Employees Retirement As	Payroll accrual	3,107.86
03/15/2024	202300584 Public Employees Retirement As	Payroll accrual	3,585.97
03/15/2024	202300606 Rumfish Grill	Credit Card Payment AP Invoice.	39.58
03/15/2024	202300603 Saltys Beach Bar	Credit Card Payment AP Invoice.	56.17
03/15/2024	202300598 SAM'S CLUB	Credit Card Payment AP Invoice.	200.60
03/15/2024	202300595 SourceWell	Credit Card Payment AP Invoice.	175.00
03/15/2024	202300585 Teachers Retirement Assoc	Payroll accrual	7,092.95
03/15/2024	202300586 Teachers Retirement Assoc	Payroll accrual	8,008.18
03/15/2024	202300592 TeachersPayTeachers	Credit Card Payment AP Invoice.	27.59
03/15/2024	202300599 Tradewinds Island Resort	Credit Card Payment AP Invoice.	1,213.52
03/15/2024	202300600 Uber	Credit Card Payment AP Invoice.	104.04
03/15/2024	202300596 Walmart	Credit Card Payment AP Invoice.	207.16
03/29/2024	221 BerganKDV Outsourced Services	Financial management and accounting services-March 2024	5,862.00
03/29/2024	222 Cashier - City of St. Cloud	Court Use Jan/Feb 2024 (CR Receipt #66319881)	1,256.66
03/29/2024	223 Central Locksmiths Inc.	Keys made	5.50
03/29/2024	224 Mid Minnesota Storage	Rent 40' Container (Jan-March)	405.00
03/29/2024	225 Millaway, Douglas	School Psychologist Services:	2,850.00

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
			2/7/24-3/14/24	
03/29/2024	226	New Horizon Foods	Food Service: March Pre-Bill + February Over/Under	29,289.89
03/29/2024	227	Palmer Bus Service of St. Clou	Field Trip Transportation to Ordway Concert Hall 2/21/24	1,353.52
03/29/2024	228	Schwegel Communications Inc	Labor to replace two cameras (parts under warranty)	135.00
03/29/2024	229	The Bakken Museum	8th Grade Field Trip Admissions 3/20/24	176.00
03/29/2024	202300632	ESI Billing Trust	Payroll accrual	500.00
03/29/2024	202300633	Further	Payroll accrual	1,025.43
03/29/2024	202300634	Horace Mann Life Insurance Co	Payroll accrual	633.34
03/29/2024	202300635	Horace Mann Life Insurance Co	Payroll accrual	35.00
03/29/2024	202300636	Horace Mann Life Insurance Co	Payroll accrual	150.00
03/29/2024	202300637	Internal Revenue Service	Payroll accrual	528.00
03/29/2024	202300638	Internal Revenue Service	Payroll accrual	5,485.39
03/29/2024	202300639	Internal Revenue Service	Payroll accrual	7,182.19
03/29/2024	202300640	Internal Revenue Service	Payroll accrual	1,679.67
03/29/2024	202300641	Internal Revenue Service	Payroll accrual	7,182.19
03/29/2024	202300642	Internal Revenue Service	Payroll accrual	1,679.67
03/29/2024	202300643	MN Dept of Revenue	Payroll accrual	4,398.80
03/29/2024	202300644	MN Dept Of Revenue - Levy	Payroll accrual	169.86
03/29/2024	202300645	Public Employees Retirement As	Payroll accrual	2,327.61
03/29/2024	202300646	Public Employees Retirement As	Payroll accrual	2,629.40
03/29/2024	202300647	Teachers Retirement Assoc	Payroll accrual	6,089.31
03/29/2024	202300648	Teachers Retirement Assoc	Payroll accrual	6,875.01
03/31/2024	202300619	18th Street Campus, LLC	March Rent & CAM	44,886.00
03/31/2024	202300617	Aflac	Premiums	130.06
03/31/2024	202300628	BerganKDV Ltd.	TLM Fees-Nov 2023-Jan 2024	944.00
03/31/2024	202300629	BerganKDV Ltd.	TLM Fees-Feb 2024	324.00
03/31/2024	202300616	Bill.com	Monthly subscription fee	109.25
03/31/2024	202300622	Cintas	Facility Services	891.82
03/31/2024	202300630	City of St. Cloud	Water and sewer charges (12/4/23-2/1/24)	1,340.95
03/31/2024	202300631	Deerwood Bank	Monthly service fee	10.00
03/31/2024	202300623	GIS Benefits	Voluntary Insurance Premiums: April	4,740.13
03/31/2024	202300621	Hanover Insurance Group	Commerical Umbrella & Package Policies	1,765.68
03/31/2024	202300615	Healthiest You c/o Teledoc Inc	Healthcare App	500.00
03/31/2024	202300624	HEALTHPARTNERS	Health Insurance Premiums-March	23,430.83
03/31/2024	202300626	Kraus-Anderson Insurance	Premier HR-March	650.00
03/31/2024	202300627	Kraus-Anderson Insurance	Premier HR-April	650.00
03/31/2024	202300625	Mitel	Phone Service-April 2024	1,101.08
03/31/2024	202300618	Wells Fargo Financial Leasing	Copier Lease Payment	145.68
03/31/2024	202300620	West Central Sanitation, Inc	March - Waste & Recycling Services	1,209.09
Totals for checks				278,051.74

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	133,507.05	0.00	107,839.12	241,346.17
02	Food Service Fd	3,388.13	0.00	33,317.44	36,705.57
***	Fund Summary Totals ***	136,895.18	0.00	141,156.56	278,051.74

***** End of report *****

Post Date	Batch	Acct Nbr	Description	Amount
03/31/2024	23-10016	01 E 005 605 000 000 455	To reclass invoice credit to correct cod	6,658.00
03/31/2024	23-10016	01 E 005 630 000 000 556	To reclass invoice credit to correct cod	-6,658.00
Total for Journal Entries				0.00

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	0.00	0.00	0.00	0.00
*** Fund Summary Totals ***		0.00	0.00	0.00	0.00

***** End of report *****

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

SPECIAL MEETING AGENDA

1025 18th St. N

St. Cloud, MN 56303

April 8, 2024

3:00 PM CDT



1. Call to Order at 3:00pm
Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**
2. ROLL CALL PRESENT/ ABSENT: Erika Cowley –absent, Amy Cross – present, Rebecca Keniston – present, Omar Mohamed –absent, Michael Mullin – present, Tessa Soltis –present, Michelle VanHauen- absent
*Quorum has been met
3. Conflict of Interest Declarations- none
4. Approval of agenda:
 - a. Rebecca Keniston made a motion to approve the special meeting agenda, Amy Cross seconded the motion.
 - b. All in favor - motion carried
5. Consideration of a recommendation from the Administrative Task Force regarding the proposed expansion project and its impact on estimated future lease payments (Roll Call)
 - a. Reference Document Task Force #1
 - b. Tessa Soltis made a motion to accept the recommendation from the task force and move forward with the expansion and authorize Tammy Bengtson to sign a lease consistent with the numbers and information in the Task Forces report, Rebecca Keniston seconded the motion
 - c. Amy Cross –aye , Rebecca Keniston –aye , Michael Mullin –aye , Tessa Soltis –aye
 - i. motion carries
6. Adjourn at 3:09pm

Original Document to Permanent File of Board of Directors

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Proposed and Tentative Board Agenda

1025 18th Street North

St. Cloud, MN 56303

March 20, 2024

4:30 - ~6:00 PM



1. Call to Order at 4:30pm

Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**

2. ROLL CALL PRESENT/ ABSENT: Erika Cowley –present, Amy Cross –present, Rebecca Keniston – present, Omar Mohamed –absent, Michael Mullin –present, Tessa Soltis –present, Michelle VanHauen- present

a. Quorum has been met

Staff and/or Guests present – note for the record and anyone wishing to speak (12.a.1.)

Doug Boser, Jim Schleper, Ryan, Brianna Kucera, Brandon Morris, Sam Poppen, Nancy Benson, Tammy Bengtson

3. Conflict of Interest Declarations- none

4. CONSENT AGENDA:

The consent agenda consists of routine matters that the Board considers without debate. Any Director may remove an item from the consent agenda and add it to the ACTION ITEMS by requesting removal of the item at the time the consent agenda is moved for approval. (Roll Call)

- February 21, 2024 Board Meeting Minutes
- Today's Board Meeting Agenda (March 20, 2024)
 - Rebecca Keniston made a motion to approve the consent agenda, Michelle VanHauen seconded the motion
 - All in favor, motion carried

5. Finance Report; Statements of Operation & Balance Sheets for January 2024 (Amy/ Bridget)

a. Reviewed February executive summary

6. Operating Budget Revisions for FY24; proposal/ considerations (Amy/ Bridget)

a. adjust ADM from 334 to 326

b. increase in budget for Technology services

7. Information related to revisions/ amendments to the expansion project (Doug Boser/ Jim Schleper)
 - a. ICC 500
 - i. Requires a storm shelter to hold the entire occupancy of the whole building (975 people)
 - ii. Elevator necessary
 - iii. Proposing designing the building with shelter above ground with concrete block and precast roof
 1. 3 residential style furnaces inside the building
 2. Storm proof windows with giant storm shutters
 3. connect the sewer system to the west side
 4. Roof takes 16 weeks once ordered
 - iv. Plan to break ground June 6th, 2024 delaying end date
 - v. Monthly lease will increase but not until the new building is occupied

8. Public Comment, if any (limited to 3 minutes per person and a total length of 30 minutes)
 - a. Sam Poppen- Vestibule 113 ?
 - b. Nancy Benson- lockers? if vestibule stays
 - c. Brandon Morris - 2 classrooms with sinks (STEM and Science), HVAC inside affecting noise inside the building -

9. Program Report(s)
 - a. Guest teacher and/or staff member: **Brandon Morris- Middle school Science**
 - i. MCA review for science**
 - ii. Field trip to Bakken Museum today for 8th Grade**
 - b. **Novation Education Opportunities report/comments – Wendy Swanson-Choi- none**
 - c. Progress Report: Current Year Curriculum Study and Policy Proposal (Tessa)
 - i. tabled until April Meeting

10. Executive Director/ Principal Report – Tammy Bengtson
 - a. Enrollment Report- 322 students - 2 new students starting next Monday
 - b. Resignation from Kurt Gunn - Physical Education teacher - Mark Timpane is subbing until the end of the year.
 - c. Courtney Nelson - 3rd grade teacher started Medical leave of absence - Ayan Sirad will be subbing until the end of the year
 - d. Hiring for next year
 - i. 2nd, 3rd and 4th grade
 1. Ayan Sirad will be taking the 2nd Grade position
 2. offered someone the 3rd grade position - waiting to hear back
 3. Sherri Hodge and Milton Hodge are retiring
 4. Courtney Nelson moving to 5th Grade replacing Mark Boon
 5. Tessa Soltis moving to Middle school language art replacing Milton Hodge
 - ii. Interviewed a music teacher - plan to hire as long as references check out
 - iii. Posted positions for 2 Physical Education teachers and Middle School Math teacher

- e. Parent teacher conferences were February 22 and 29th - we had 99/121 students attend conferences 81%
- f. 8th Grade Middle school trip to The Bakken museum
 - i. Good report from staff who went /very beneficial
- g. Classroom observations are happening on a regular basis. Nancy has been helping with
- h. Co Ed Soccer and Cross Country will start in April. First time we are trying Cross country with our kids.
- i. We have a yearbook Staff member this year - Tessa Soltis
- j. ROX reading program starting for classrooms that are interested
- k. Summer School meeting April 4th to plan our Summer school program
- l. Staff Development on April 10th 2024 - Eid
- m. MCA testing is set to begin April 15
- n. 8th Grade Graduation May 29th at 10:00 am
- o. Assistant Principal report, if any – Nancy Benson- none

11. From the Board Chair

- a. Report from Amy Cross – May 2024 Annual Meeting
 - i. working with Anita to finish the form and get to teachers and parents
- b. The dual role of teacher and Board member; clarification
 - i. open meeting law- 100% of deliberation is in the open

12. Action Items:

- a. Consideration of February 29, 2024 Financial Statements
 - i. Tessa Soltis made a motions approve the Financial Statements for February 2023, Amy Cross seconded the motion
 - ii. Roll Call-
 - 1. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - 2. All in favor- motion carries
- b. Consideration of Revised FY24 Operating Budget
 - i. Amy Cross made a motion to approve the revised FY24 Operating Budget, Michelle VanHauen seconded the motion
 - 1. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - 2. All in favor- motion carries
- c. Consideration of amendments to the expansion project (Roll Call)
 - i. Tessa Soltis made a motion to pause the expansion project process and ask Tammy to convene a task force to determine options and a recommendation for the Board as soon as reasonably possible, Rebecca Keniston seconded the motion.
 - ii. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - iii. All in favor- motion carries

13. Announce date/ time of next meeting: **April 17, 2024 at 4:30 PM**

14. Adjourn at 6:22pm

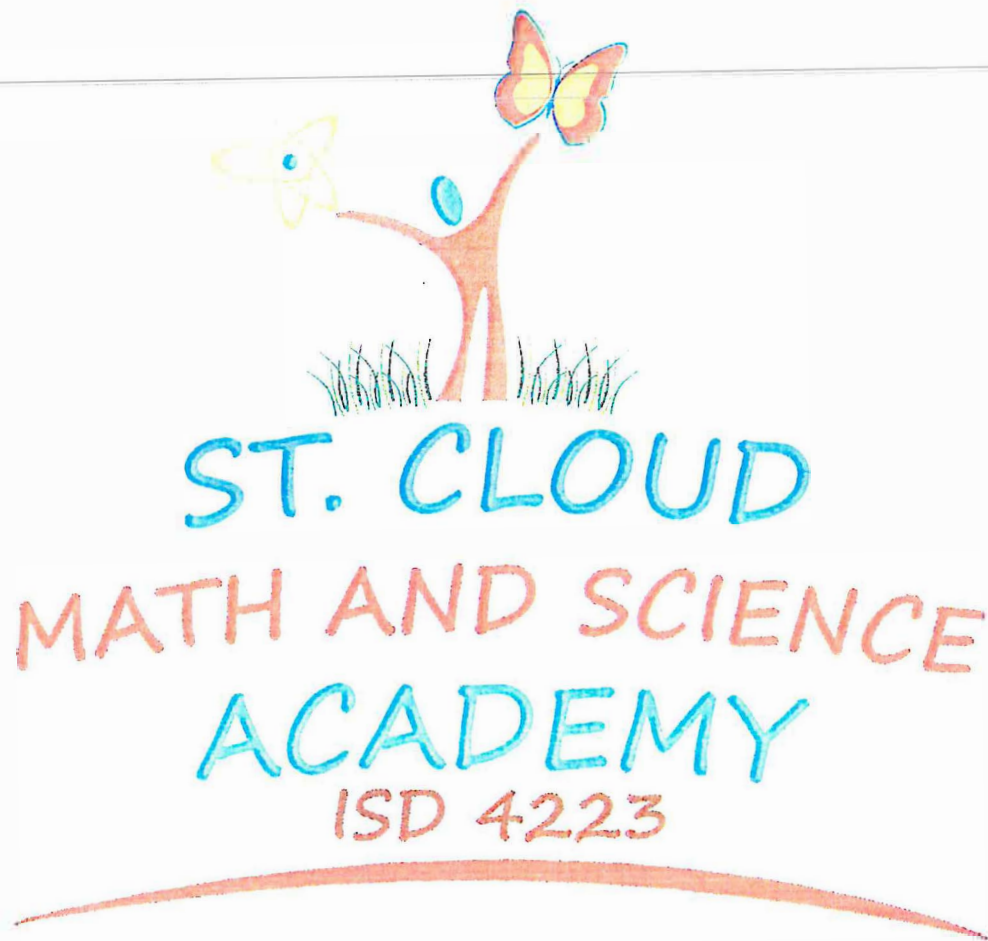
2023 - 2024 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
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October 25, 2023 4:30 PM	Expansion of Campus for Middle School
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March 20, 2024 4:30 PM	Revised FY24 Operating Budget Expansion Project Revisions/ Amendments
April 17, 2024 4:30 PM	Policy #XX

May 15, 2024 = 5:00 PM Annual Meeting
May 15, 2024 4:30 PM

Election of Directors
Consideration of FY25 Operating Budget
Policy #81 – Math Curriculum Review Cycle
Evaluation of the Executive Director/ Principal

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess
Certified/ Approved: Michelle VanHauen, Board of Directors Secretary
These *Minutes* are official only after approval by a majority vote of the Board of Directors; prior to that action, these *Minutes of the Meeting* must be referred to as a DRAFT, unofficial, or pending.



**St. Cloud Math & Science Academy
St. Cloud, MN
District 4223**

Financial Report

March 31, 2024

St. Cloud Math & Science Academy
St. Cloud, MN
March 31, 2024
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St. Cloud Math & Science Academy
St. Cloud, Minnesota
March 31, 2024
Executive Summary

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - o Original Budget: 334 ADM
 - o Revised Budget: 326 ADM
 - o Actual: 323
- * The School's current revised budget projects a net surplus for the year of \$185,237. A projected cumulative fund balance of \$1,736,662 or 29% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 82 days. Above 30 days meets best practices.

Financial Statement Key Points

- * As of month-end, 75% of the year was complete.
- * Cash Balance as of the reporting period is \$1,363,262, down from \$1,392,869 the previous month.
- * State Aids Receivable shows a negative (\$8,643). This amount will be adjusted as MDE finalizes their year end reviews.
- * Current year holdback estimated balance is \$310,976 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2025.
- * Revenues received at end of the reporting period – 73.5%
- * Expenditures disbursed at end of the reporting period –70.5%

Other Items

- * Overall, total expenses are in line with the revised budget. Non-Instructional Software slightly overbudget due to Parent Square School Communication Software.
- * FY25 budget is in process and will be ready for the board to review in May.

Prepared by: Bridget Merrill-Myhre, Senior Advisor

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St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
March 31, 2024

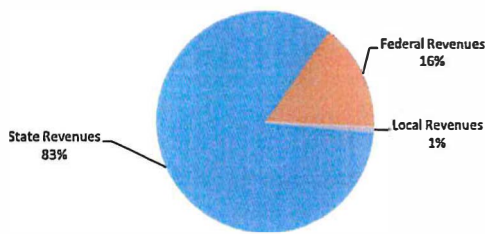
Financial Summary - Budgeted Amounts and Year to Date Activity

<i>Resources to Operate Programs (Revenues):</i>		<i>Funds Used to Provide Programs and Services (Expenses):</i>		<i>Excess / Deficit</i>
Original Budget	\$5,587,738	Original Budget	\$5,291,271	\$296,467
Revised Budget	\$6,107,297	Revised Budget	\$5,922,061	\$185,237
Year to Date	\$4,490,029	Year to Date	\$4,175,258	\$314,776
		73.52%		70.50%

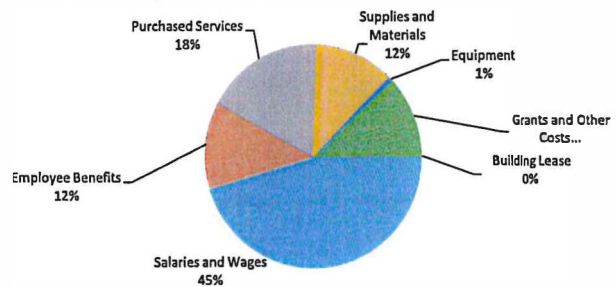


Budgets for the Year

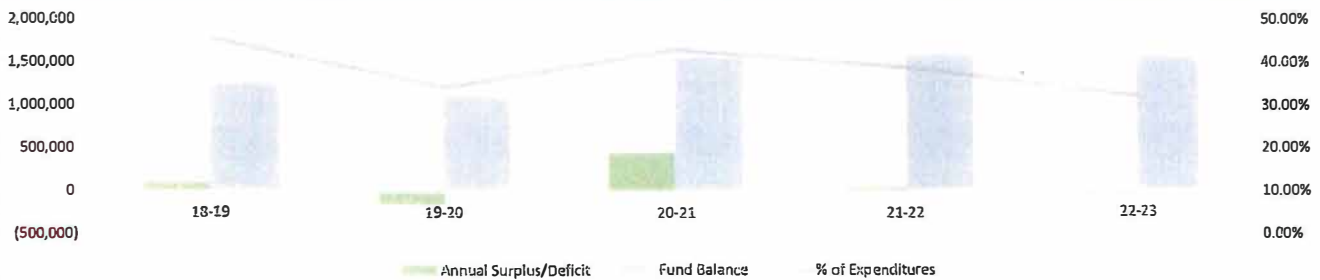
Where funds will come from to operate the school:



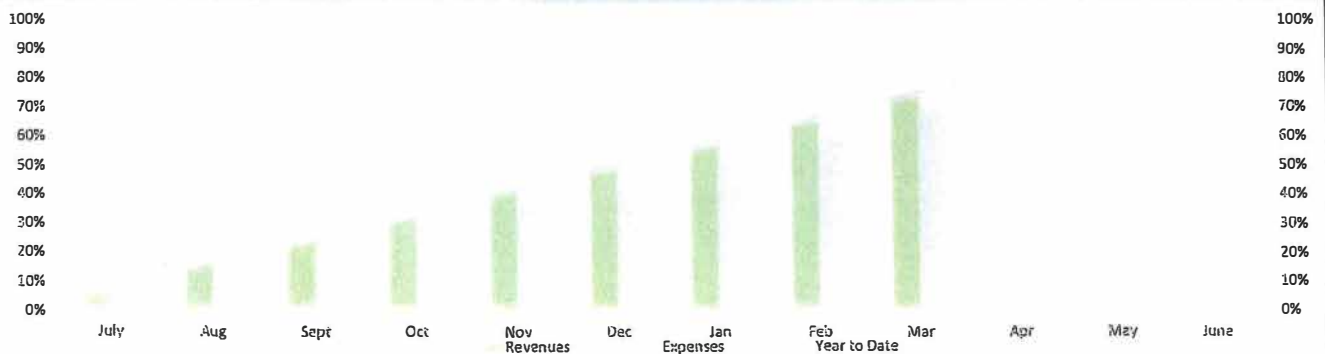
How the money is budgeted to be spent:



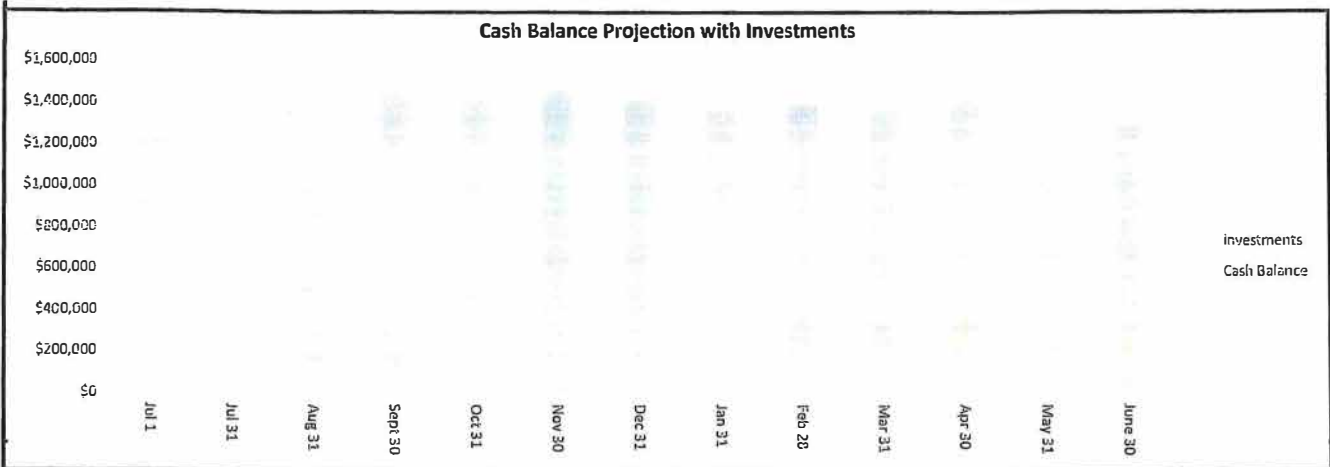
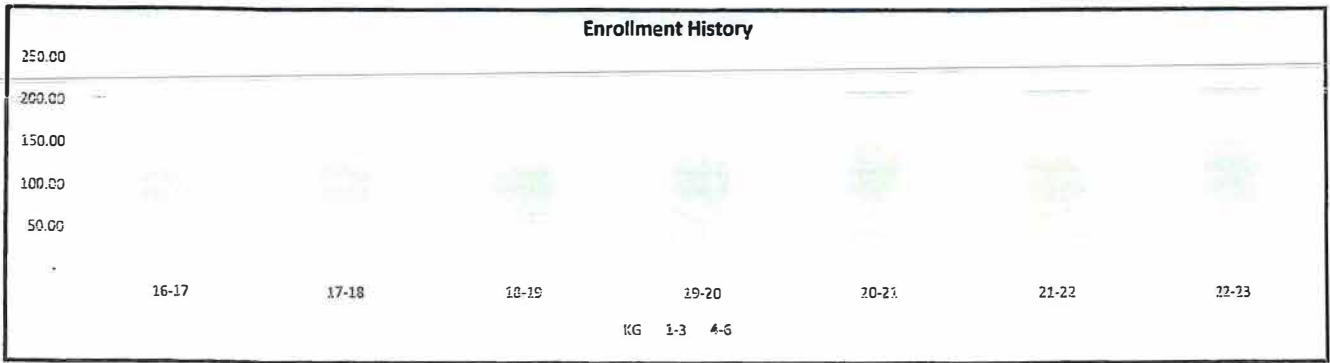
Fund Balance History



Current Year Financial Trend



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St. Cloud Math and Science Academy
St. Cloud, MN
Balance Sheet
March 31, 2024

	Audited Balance June 30, 2023	Ending Balance
Assets		
Cash	\$ 188,489	\$ 149,850
Investments	\$ 1,057,738	1,213,412
Accounts Receivable	1,188	355
Due from Other Funds	-	-
State Aids Receivable	343,896	(8,643)
Current Year State Holdback Receivable	-	310,976
Federal Aids Receivable	253,364	341,047
Prepaid Expenses and Deposits	45,715	39,816
Total All Assets	<u>\$ 1,890,390</u>	<u>\$ 2,046,814</u>
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 179,650	\$ 149,216
Accounts Payable	107,647	-
Payroll Deductions and Contributions (Owed)	51,668	31,397
Deferred Revenue	-	-
Total current liabilities	<u>338,965</u>	<u>180,613</u>
Fund balance		
Fund balance 07-01-2023	\$ 1,551,425	\$ 1,551,425
Net income to date	-	314,776
Total fund balance	<u>1,551,425</u>	<u>1,866,201</u>
Total liabilities and fund balance	<u>\$ 1,890,390</u>	<u>\$ 2,046,814</u>

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St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
March 31, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 9 Year to Date Activity	75.00% Percent of Revised Budget
General Fund - 01				
Revenues				
State Revenues				
General Education Aid	\$ 3,671,876	\$ 3,865,464	\$ 2,951,040	76.3%
Charter School Lease Aid	450,702	439,859	125,536	28.5%
Long Term Facilities Maintenance Aid	45,276	44,187	-	0.0%
Literacy Incentive Aid	9,680	16,211	-	0.0%
School Land Trust Endowment Aid	11,088	17,490	16,891	96.6%
Special Education Aid	694,150	671,159	386,335	57.6%
Other State Aids	-	40,000	15,741	39.4%
Estimated State Holdback Amount	-	-	310,976	0.0%
Total State Revenues	4,882,772	5,094,370	3,806,519	74.7%
Federal Revenues				
Federal Title I	114,749	124,749	124,749	100.0%
Federal Title II	13,097	20,508	5,302	25.9%
Federal Title III	26,642	26,642	23,399	87.8%
Federal Title IV	10,000	-	-	0.0%
Federal Special Education	38,300	48,000	48,000	100.0%
Federal CEIS	7,500	8,577	-	0.0%
Federal GEER/ESSER	200,000	365,615	185,069	50.6%
Total Federal Revenues	410,287	594,090	386,518	65.1%
Local Revenues				
Fees from Students	2,800	-	-	0.0%
Medical Assistance	4,000	8,700	4,573	52.6%
Contributions and Gifts, Grants	1,100	1,100	1,000	90.9%
Interest Earnings	-	36,000	29,897	83.1%
Miscellaneous Revenues	700	700	-	0.0%
Total local revenues	8,600	46,500	35,470	76.3%
Total Revenues	\$ 5,301,659	\$ 5,734,960	\$ 4,228,507	73.7%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
March 31, 2024

			Months: 9	75.00%
	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Year to Date Activity	Percent of Revised Budget
Expenditures				
Salaries and Wages	\$ 1,894,091	\$ 1,945,354	\$ 1,347,974	69.3%
Employee Benefits	634,500	589,700	386,547	65.6%
Contracted Services	217,579	277,683	210,766	75.9%
Repairs and Technology Maintenance	12,000	14,500	11,599	80.0%
Communication Services	15,000	15,000	10,893	72.6%
Postage	1,000	1,000	204	20.4%
Utilities	60,000	78,600	46,986	59.8%
Property and Casualty Insurance	20,000	37,624	28,598	76.0%
Repairs and Maintenance	35,700	50,096	35,454	70.8%
Field Trip Transportation	3,000	5,500	4,471	81.3%
Travel and Conferences	20,400	20,400	8,132	39.9%
Field Trip Admissions	1,500	1,500	1,295	86.4%
Building Lease	518,364	517,440	388,080	75.0%
Other Rentals and Leases	7,600	9,811	7,517	76.6%
Office Supplies/General Supplies	40,000	40,000	28,574	71.4%
Maintenance Supplies	15,100	20,000	18,720	93.6%
Non-Instructional Software	30,600	75,000	79,718	106.3%
Instructional Software	39,900	39,900	24,376	61.1%
Instructional Supplies	40,000	50,000	25,772	51.5%
Noninstructional Technology	10,200	10,200	3,035	29.8%
Instructional Technology	80,000	157,500	115,577	73.4%
Textbooks and Workbooks	2,600	2,600	616	23.7%
Media/Library Resources	1,500	1,500	521	34.7%
Food	7,100	10,000	9,549	95.5%
Furniture and Other Equipment	40,000	51,040	20,312	39.8%
Technology Equipment	5,000	-	-	0.0%
Dues and Memberships	24,600	35,906	25,916	72.2%
Budget Contingency	50,000	50,000	-	0.0%
Taxes and Assessments	2,300	-	-	0.0%
Third Party Expenditures	900	8,000	1,368	17.1%
State Special Education				
Salaries	578,842	573,971	447,150	77.9%
Benefits	122,200	105,000	80,503	76.7%
Other	17,600	15,881	17,758	111.8%
ADSIS				
Salaries	25,750	93,116	67,410	72.4%
Benefits	8,400	27,529	21,139	76.8%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
March 31, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 9 Year to Date Activity	75.00% Percent of Revised Budget
Federal Programs				
Federal Title I	114,749	124,749	124,749	100.0%
Federal Title II	13,097	20,508	5,302	25.9%
Federal Title III	26,642	26,642	23,399	87.8%
Federal Title IV	10,000	-	-	0.0%
Federal Special Education	38,300	48,000	48,000	100.0%
Federal CEIS	7,500	8,577	-	0.0%
Federal GEER/ESSER	200,000	365,615	189,457	51.8%
Transfer to food service fund	11,679	-	-	0.0%
Total expenditures	\$ 5,005,292	\$ 5,525,441	\$ 3,867,435	70.0%
General fund net income	\$ 296,367	\$ 209,519	\$ 361,072	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 4,800	\$ 6,725	\$ 4,433	65.9%
Federal Revenues	269,600	365,612	252,701	69.1%
Federal ESSER FIN 169		4,388	4,388	100.0%
Transfer from General Fund	11,679	-	-	0.0%
Total revenues	\$ 286,079	\$ 376,725	\$ 261,522	69.4%
Expenditures				
Salaries and Wages	\$ 54,173	\$ 82,108	\$ 62,120	75.7%
Employee Benefits	11,900	21,000	13,624	64.9%
Purchased Services	100	100	35	35.0%
Supplies and Materials (Inc. Food and Milk)	219,806	288,712	227,276	78.7%
Dues and Memberships	100	4,700	375	8.0%
Federal ESSER		4,388	4,388	100.0%
Total Expenditures	\$ 286,079	\$ 401,008	\$ 307,818	76.8%
Food Services Fund Net Income	\$ (0)	\$ (24,283)	\$ (46,296)	

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
March 31, 2024

			Months: 9	75.00%
	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Year to Date Activity	Percent of Revised Budget
Total All Funds				
Revenues				
State Revenues	\$ 4,887,572	\$ 5,101,095	\$ 3,810,952	74.7%
Federal Revenues	679,887	959,702	643,607	67.1%
Local Revenues	20,279	46,500	35,470	76.3%
Total Revenues	\$ 5,587,738	\$ 6,107,297	\$ 4,490,029	73.5%
Expenditures				
Salaries and Wages	\$ 2,552,856	\$ 2,694,549	\$ 1,924,654	71.4%
Employee Benefits	777,000	743,229	501,813	67.5%
Purchased Services	929,843	1,045,135	771,788	73.9%
Supplies and Materials	486,806	695,412	533,734	76.8%
Equipment	45,000	51,040	20,312	39.8%
Grants and Other Costs	499,766	692,696	422,952	61.1%
Total Expenditures	\$ 5,291,271	\$ 5,922,061	\$ 4,175,253	70.5%
Total Revenues All Funds	\$ 5,587,738	\$ 6,107,297	\$ 4,490,029	73.5%
Total Expenditures All Funds	\$ 5,291,271	\$ 5,922,061	\$ 4,175,253	70.5%
Net Income - All Funds	\$ 296,367	\$ 185,237	\$ 314,776	
Beginning Fund Balance, All Funds, July 1, 2023	\$ 1,551,425	\$ 1,551,425	\$ 1,551,425	
Projected Fund Balance, All Funds, June 30, 2024	\$ 1,847,792	\$ 1,736,662	\$ 1,866,201	
Projected Fund Balance Percentage	35%	29%		

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**St. Cloud Math and Science Academy
Cash Flow Projection Summary
2023-2024 School Year**

Period Ending	Cash Inflows (Revenues)				Total Receipts	Cash Outflows (Expenditures)			Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State and Federal Holdback		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses	
								<i>Beginning Balance</i>	\$ 1,246,227
Jul 31	368,418	-	3,564	1,183	373,165	130,988	384,789	\$ 515,777	1,103,615
Aug 31	368,884	-	3,252	83,194	455,330	136,944	300,550	437,494	1,121,451
Sept 30	385,454	-	5,895	343,314	734,662	172,545	228,798	401,343	1,454,771
Oct 31	371,122	653	3,831	156,547	532,153	200,086	361,490	561,575	1,425,348
Nov 30	395,570	143,079	3,961	(20)	542,591	203,203	306,378	509,581	1,458,358
Dec 31	376,527	44,168	12,551	20	433,266	206,397	265,386	471,783	1,419,841
Jan 31	379,946	25,874	3,730	7,881	417,432	169,666	299,972	469,637	1,367,635
Feb 28	458,100	43,713	3,374	16,796	521,983	213,295	283,453	496,749	1,392,870
Mar 31	395,883	42,064	3,619	-	441,565	193,122	278,052	471,174	1,363,262
Apr 30	363,694	215,933	907	6,849	587,384	206,101	322,882	528,983	1,421,663
May 31	363,694	-	907	6,849	371,451	206,101	322,882	528,983	1,264,131
June 30	363,694	215,933	907	6,849	587,384	206,101	322,882	528,983	1,322,532
Projected	4,590,986	863,732	46,500	684,943		2,244,549	3,677,512	5,922,061	
Totals	4,590,986	731,417	46,500	629,462	5,998,365	2,244,549	3,677,512	5,922,061	1,322,532

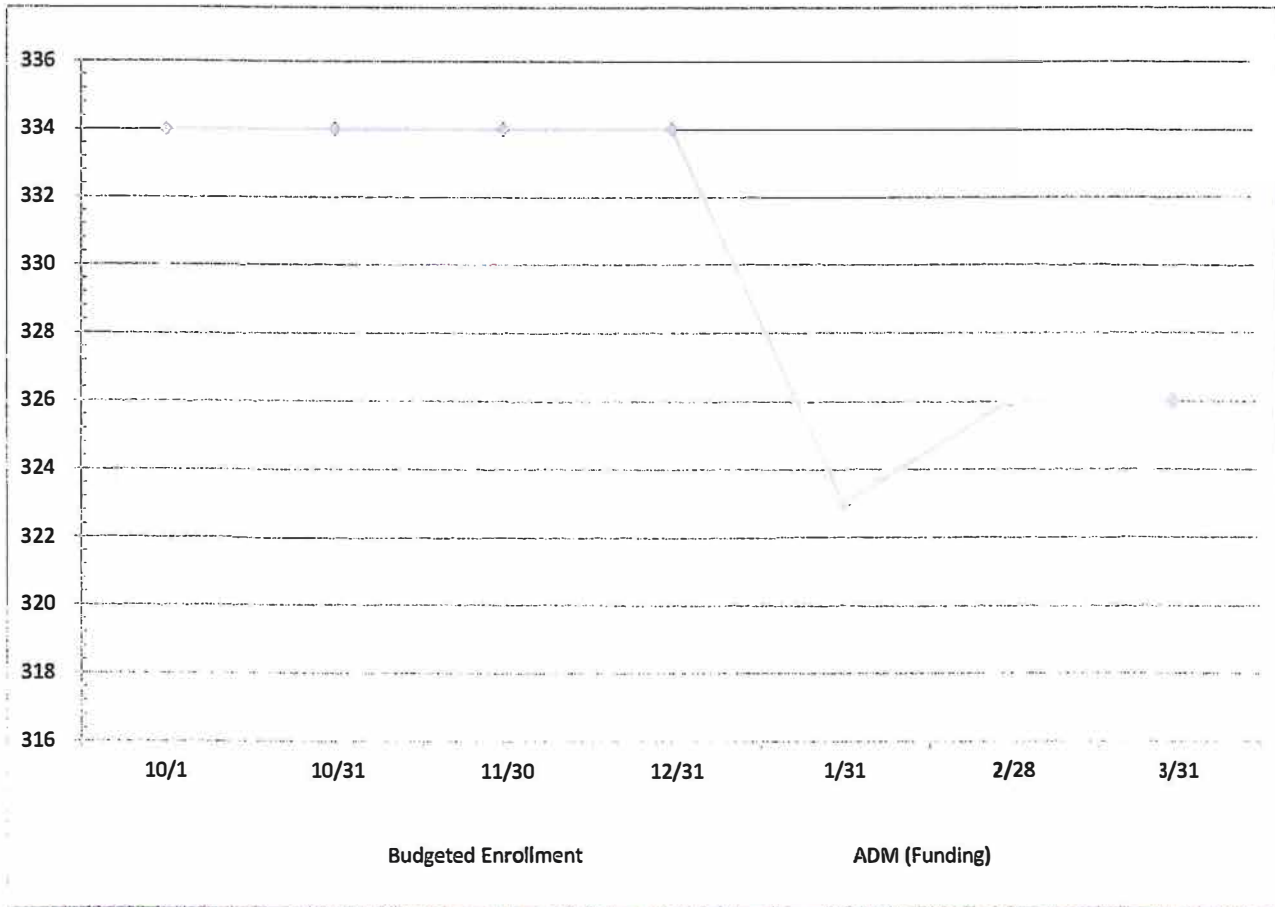
Assumptions: 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.

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**St. Cloud Math and Science Academy
St. Cloud, MN
Attendance / Enrollment Report
2023-2024 School Year**

Average Daily Membership										
Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	End of Year MARSS
KG	41.96	41.96	42.67	42.67	42.67	42.67	42.4			
1	42.42	42.4	40.93	40.96	40.96	40.96	39.9			
2	42.59	43.38	42.77	40.97	41.52	41.88	41.55			
3	45.9	45.91	42.56	45.15	44.26	44.41	44.34			
4	34.24	35.86	35.89	35.31	35.31	35.67	35.66			
5	36.65	36.63	36.64	37.24	36.67	36.67	36.67			
6	43.37	42.56	40.41	39.76	40.36	40.72	40.11			
7	23.37	21.71	22.4	21.75	21.79	22.12	22.39			
8	19.41	18.51	18.51	19.11	19.66	21.02	20.44			
	329.91	328.92	322.78	322.92	323.20	326.12	323.46	-	-	-



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St. Cloud Math and Science Academy

St. Cloud, MN

Contracted Services Report

March 31, 2024

305 - Contracted Services Detail	FY24			
	Original Budget	Revised Budget	Actual	
Advertising & Marketing	22,000	3,200	325	10.16%
Financial Management Services	70,350	75,804	53,558	70.65%
bill.com	1,200	1,200	857	71.40%
Audit & Tax Services	21,229	21,500	21,500	100.00%
Elevate OnSite Managed Services	65,000	123,674	102,139	82.59%
Background Checks, License Fees	750	750	509	67.93%
Bank Fees	1,500	500	10	2.00%
E-Rate Consulting	1,600	1,050	1,050	100.00%
Shredding Services	750	750	384	51.26%
Grant Writing	6,600	-	-	0.00%
Benefit Fees	1,000	600	450	75.00%
Human Resources Consulting Services	3,000	7,800	6,500	83.33%
Legal Services	5,000	5,000		0.00%
Tutoring Services	7,000	-	-	0.00%
Translation Services	3,000	500	-	0.00%
Nursing	5,000	10,000	5,395	53.95%
Staff Development	500	7,350	7,350	100.00%
Building Services		10,405	8,555	82.22%
H.S.A and Other Fees	2,100	7,600	2,183	28.73%
				0.00%
	217,579	277,683	210,766	75.90%
		60,104		
820 - Dues and Memberships				
Authorizer Fees	23,750	28,552	19,360	67.81%
CPI	150	150		0.00%
ASCD	350	350		0.00%
Sam's Club	100	110	110	100.00%
MN Association of Charter Schools	-	5,244	5,244	100.00%
Other	250	1,500	1,202	80.14%
	24,600	35,906	25,916	72.18%
		11,306		

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THIRD AMENDMENT TO LEASE AGREEMENT

This Third Amendment (the "Third Amendment") is made effective as of April 8, 2024, by 18th Street Campus, LLC, a Minnesota limited liability company ("Landlord") and St. Cloud Math and Science Academy, Charter No. 4223, a Minnesota not-for-profit corporation ("Tenant").

RECITALS

- A. Landlord and Tenant are parties to that certain Lease dated March 7, 2017, including prior amendments thereto (the "Lease") for the "Leased Premises" as defined in the Lease. All other capitalized terms in this Third Amendment reference the same term in the Lease unless otherwise noted.
- B. The Landlord and Tenant have agreed that the Landlord shall provide an addition of approximately 6,438 square feet of expansion classroom space including storm shelter capacity along with expanded parking capacity on the Premises as depicted in Exhibit A (the "Expansion").
- C. The Landlord and Tenant have agreed that the initial Term of the Lease shall be updated so that it includes additional Minimum Rent for the Expansion requested by the Tenant for a period of ten (10) years upon the Landlord's completion of the Expansion.
- D. The Landlord and Tenant wish to affirm their agreement to be bound by the Lease as further modified by this Third Amendment.
- E. All terms and definitions used herein shall be the same as in the Lease unless otherwise noted.

NOW THEREFORE, for one dollar and other good and valuable consideration and the mutual promises set forth herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Section 3.2 Minimum Rent, shall be deleted and replaced in its entirety with the following:

<u>Lease Year:</u>	<u>School Year</u>	<u>Annual Minimum Rent</u>	<u>Monthly Installment</u>
1 (11 months)	Aug 2017/Jan 2018	\$ 331,380.00	\$ 27,615.00
2	Jul 2018/Jan 2019	\$ 373,740.00	\$ 31,145.00
3	Jul 2019/Jan 2020	\$ 403,656.00	\$ 33,638.00
4	Jul 2020/Jan 2021	\$ 431,892.00	\$ 35,991.00
5	Jul 2021/Jan 2022	\$ 455,652.00	\$ 37,971.00
6	Jul 2022/Jan 2023	\$ 443,340.00	\$ 36,945.00
7	Jul 2023/Jan 2024	\$ 517,440.00	\$ 43,120.00
8 (6 months)	Jul 2024/Dec 2024	\$ 262,170.00	\$ 43,695.00

8 (5 months)	Dec 2024/Jan 2025	\$ 393,828.00	\$ 65,638.00
9	Jan 2025/Feb 2025	\$ 795,364.00	\$ 66,297.00
10	Feb 2025/Mar 2025	\$ 803,640.00	\$ 66,570.00
11	Mar 2025/Apr 2025	\$ 744,288.00	\$ 62,024.00
12	Apr 2025/May 2025	\$ 752,640.00	\$ 62,720.00
13	May 2025/Jun 2025	\$ 751,136.00	\$ 63,420.00
14	Jun 2025/Jul 2025	\$ 769,800.00	\$ 64,150.00
15	Jul 2025/Aug 2025	\$ 778,608.00	\$ 64,884.00
16	Aug 2025/Sep 2025	\$ 737,572.00	\$ 63,654.00
17	Sep 2025/Oct 2025	\$ 796,704.00	\$ 65,392.00

2. The initial Term of the lease shall be extended through June 30, 2034.
3. As part Landlord's Work described in Section 5.2, Landlord will additionally cause the completion of the construction of certain improvements as shown and described in Exhibit A. (the "Expansion") for the Tenant's use for the 2024/2025 school year. The Tenant shall reasonably approve such expansion prior to the commencement of the Landlord's Work.
4. The Minimum Rent described in 1. above shall be adjusted for the following items:
 - a. The Minimum Rent shall be adjusted by further surcharge upon completion of the Expansion such that the Landlord receives a cash-on-cash return of a minimum of 10% based upon the total costs related to the Expansion and the associated debt thereon using the costs and methodology shown in Exhibit B.
 - b. Should the Landlord's interest rate on the debt for the expansion increase or decrease during the Term using a total twenty (20) year term, the Minimum Rent shall be adjusted up or down accordingly to provide the minimum return to the Landlord described in 4.a. above.
 - c. The Minimum Rent component related to the Landlord's share of capitalizing expenses shall increase 3.5% per year starting in Lease Year 3.
 - d. There will be no improvements required of the Landlord relating to the playground area of the Leased Premises.
5. Except as provided herein, all other terms and provisions of the Lease shall remain in full force and effect.

The parties have made and entered into this Third Amendment to Lease effective as of February 21, 2024.

LANDLORD:

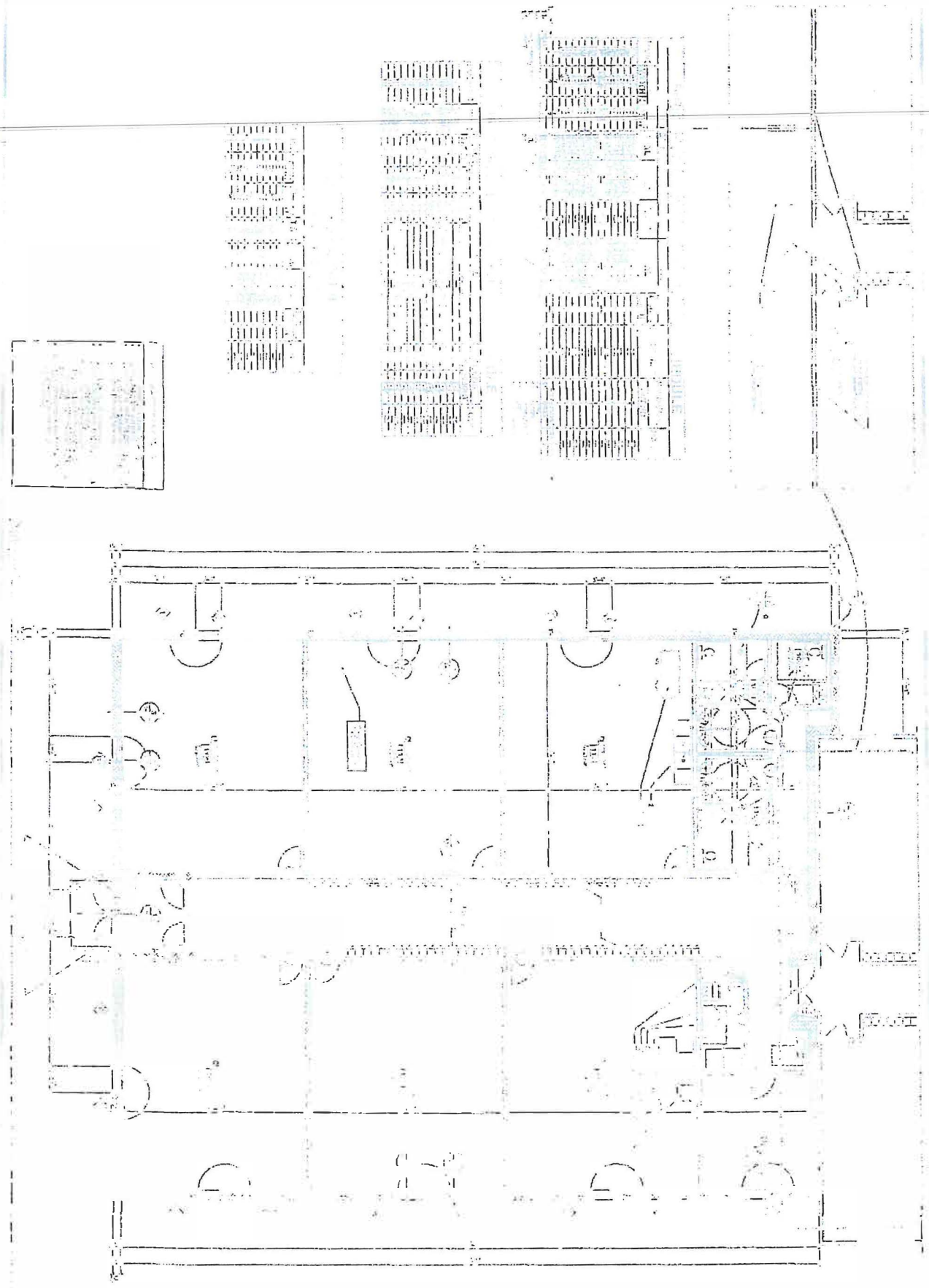
18th Street Campus, LLC

By  _____
Douglas J. Boser, Chief Manager

TENANT:

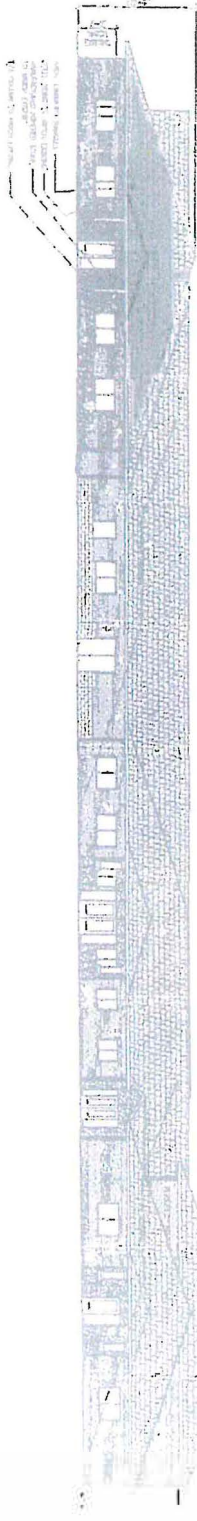
**St. Cloud Math and Science Academy,
Charter No. 4223**

By  _____
Tammy Bengston, Executive Director

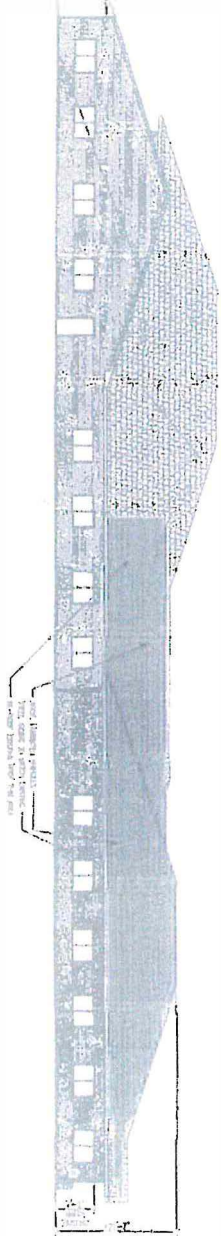


PRELIMINARY
FOR USE
CONSTRUCTION

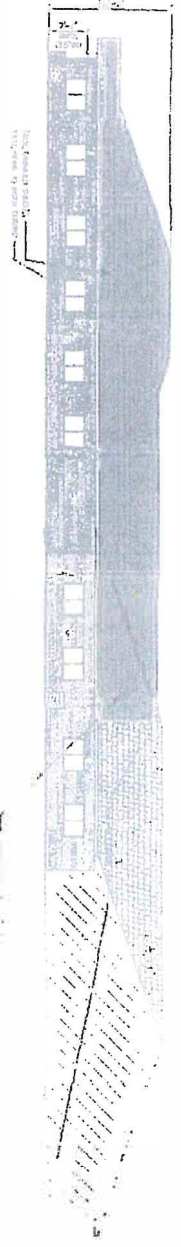
41



1 EAST ELEVATION

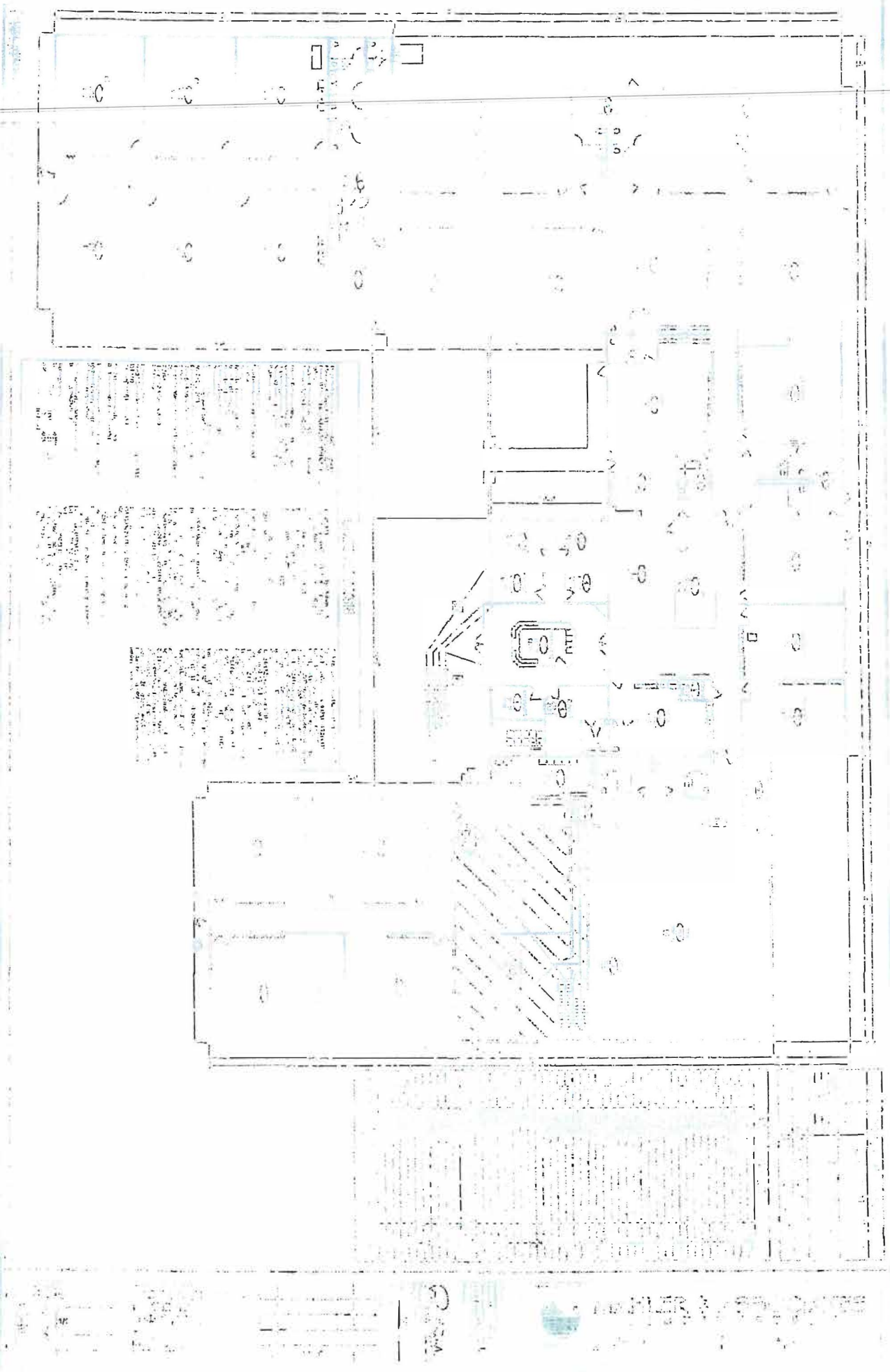


2 WEST ELEVATION

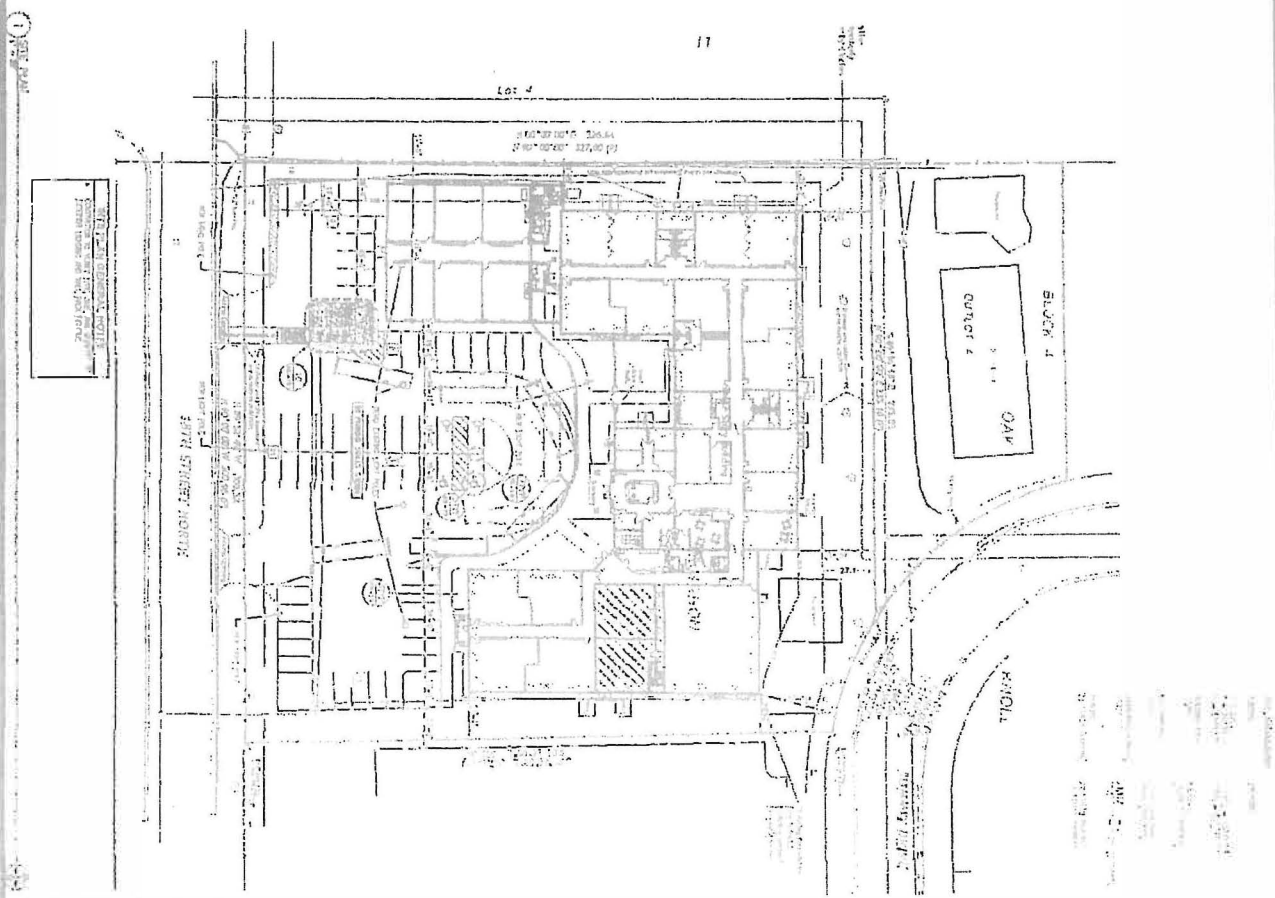
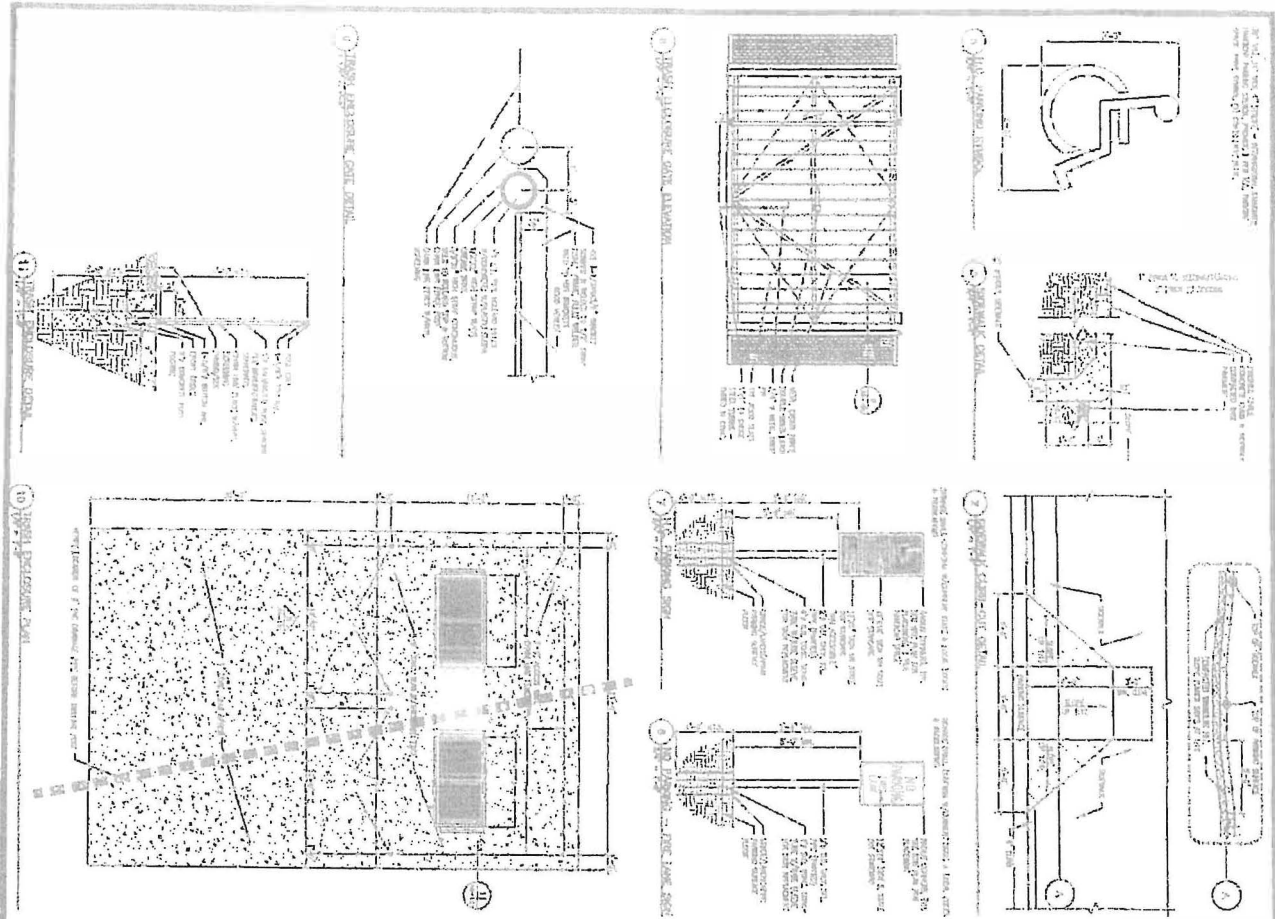


3 SOUTH ELEVATION

62-20



PLANS 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

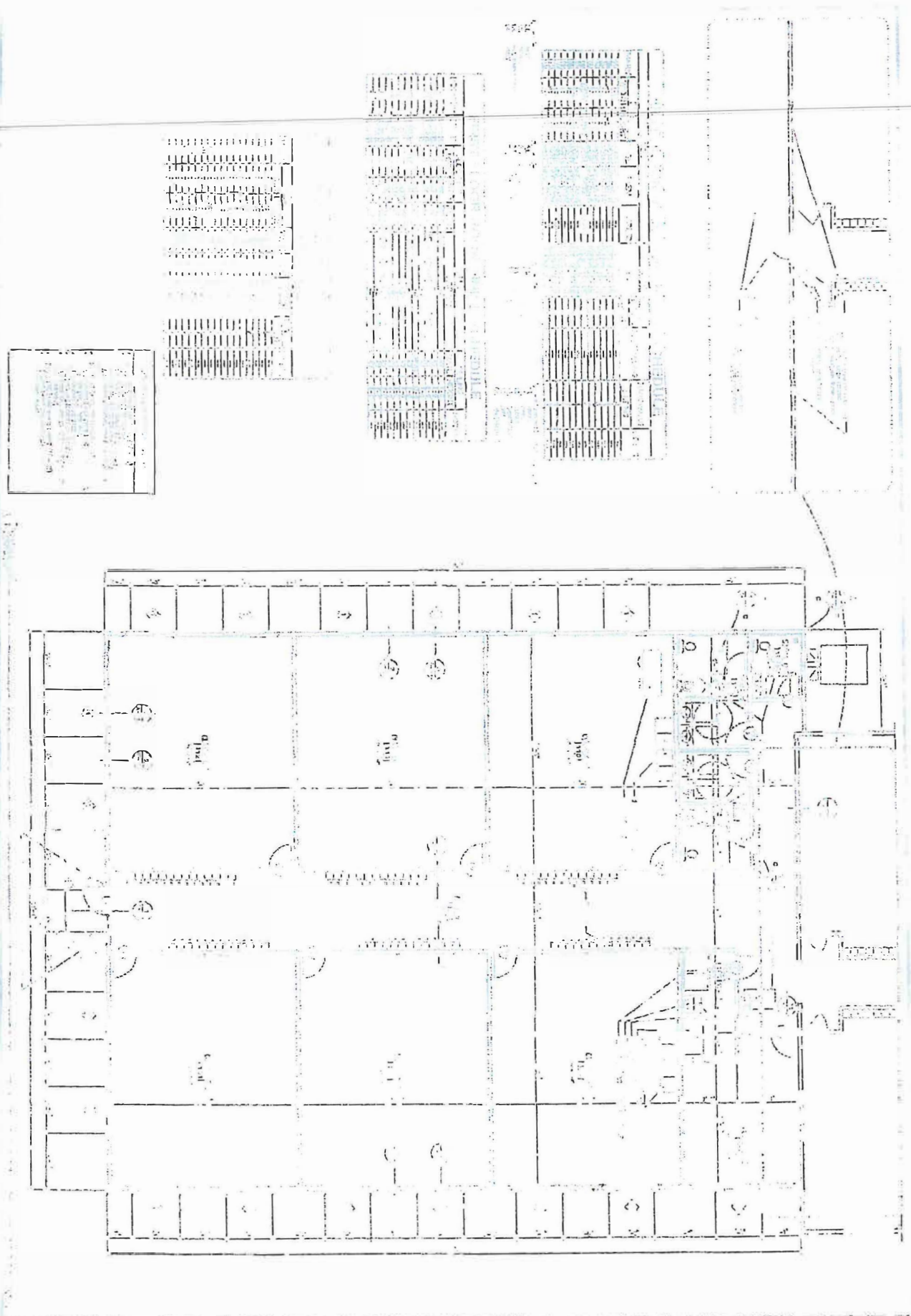


MAHLER & ASSOCIATES

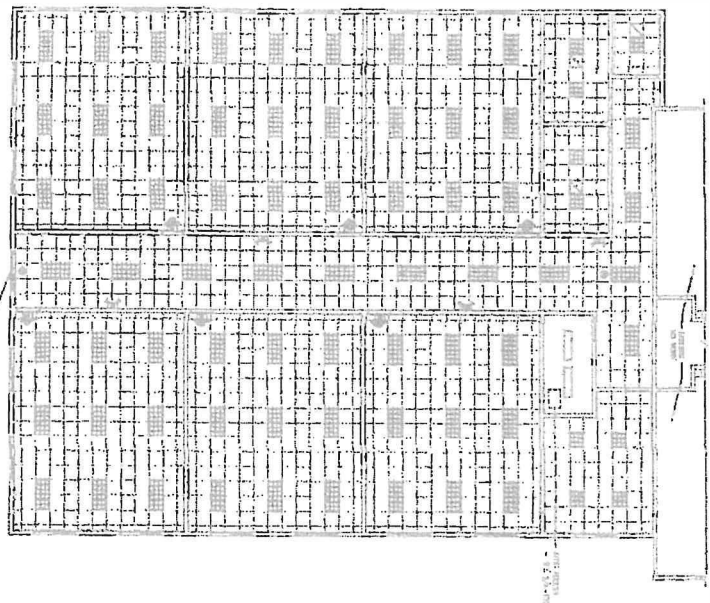
ARCHITECTS

1000 ...

...

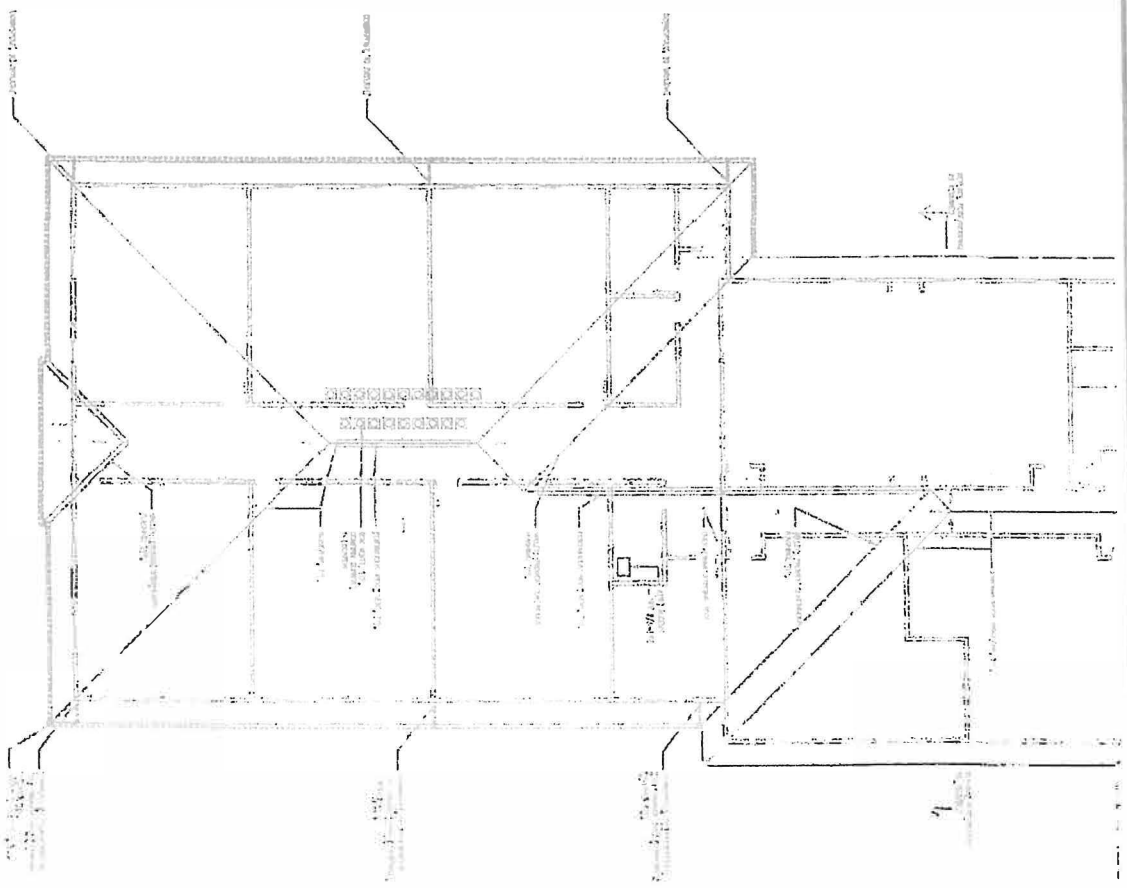
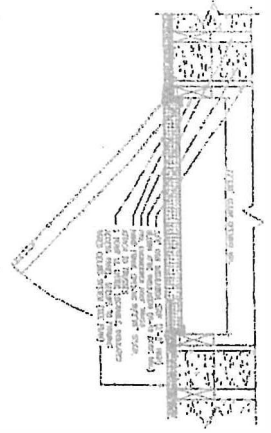


ARCHITECTURAL FLOOR PLAN
 PROJECT NO. 100-100-100
 DRAWING NO. 100-100-100
 SCALE: 1/8" = 1'-0"
 DATE: 10/10/10



NO.	DESCRIPTION
1	CONCRETE SLAB
2	STEEL BEAMS
3	STEEL COLUMNS
4	ROOFING SYSTEM
5	MECHANICAL ROOM
6	ELECTRICAL ROOM
7	STAIRS
8	ELEVATOR
9	PLUMBING
10	MECHANICAL
11	ELECTRICAL
12	MECHANICAL
13	ELECTRICAL
14	MECHANICAL
15	ELECTRICAL
16	MECHANICAL
17	ELECTRICAL
18	MECHANICAL
19	ELECTRICAL
20	MECHANICAL

SECTION: [Illegible]



NO.	DESCRIPTION
1	CONCRETE SLAB
2	STEEL BEAM
3	STEEL COLUMN

NO.	DESCRIPTION
1	CONCRETE SLAB
2	STEEL BEAM
3	STEEL COLUMN

NO.	DESCRIPTION
1	CONCRETE SLAB
2	STEEL BEAM
3	STEEL COLUMN

NO.	DESCRIPTION
1	CONCRETE SLAB
2	STEEL BEAM
3	STEEL COLUMN



MOTIER & ASSOCIATES
ENGINEERS & ARCHITECTS
[Illegible Address and Contact Information]

Continuing Proposal Analysis

Enter data in this color

2017 - 2018 - 2019

Item	2017	2018	2019	Total	Unit Price	Quantity	Value
Excavation	100	200	300	600	1.50	400	600.00
Foundation	150	300	450	900	2.00	450	900.00
Structure	200	400	600	1200	3.00	400	1200.00
Roofing	50	100	150	300	1.00	300	300.00
Interior Finishes	80	160	240	480	1.20	400	480.00
Exterior Finishes	60	120	180	360	1.00	360	360.00
MEP	120	240	360	720	2.00	360	720.00
Landscaping	40	80	120	240	1.00	240	240.00
Contingency	100	200	300	600	1.50	400	600.00
Total	850	1700	2550	5100			5100.00

Category	2017	2018	2019	Total
Excavation	100	200	300	600
Foundation	150	300	450	900
Structure	200	400	600	1200
Roofing	50	100	150	300
Interior Finishes	80	160	240	480
Exterior Finishes	60	120	180	360
MEP	120	240	360	720
Landscaping	40	80	120	240
Contingency	100	200	300	600
Total	850	1700	2550	5100

Excavation	100	200	300	600	1.50	400	600.00
Foundation	150	300	450	900	2.00	450	900.00
Structure	200	400	600	1200	3.00	400	1200.00
Roofing	50	100	150	300	1.00	300	300.00
Interior Finishes	80	160	240	480	1.20	400	480.00
Exterior Finishes	60	120	180	360	1.00	360	360.00
MEP	120	240	360	720	2.00	360	720.00
Landscaping	40	80	120	240	1.00	240	240.00
Contingency	100	200	300	600	1.50	400	600.00
Total	850	1700	2550	5100			5100.00

Excavation	100	200	300	600	1.50	400	600.00
Foundation	150	300	450	900	2.00	450	900.00
Structure	200	400	600	1200	3.00	400	1200.00
Roofing	50	100	150	300	1.00	300	300.00
Interior Finishes	80	160	240	480	1.20	400	480.00
Exterior Finishes	60	120	180	360	1.00	360	360.00
MEP	120	240	360	720	2.00	360	720.00
Landscaping	40	80	120	240	1.00	240	240.00
Contingency	100	200	300	600	1.50	400	600.00
Total	850	1700	2550	5100			5100.00



Exhibit B - Calculation of 10% Return Based on Project

Investment Property Analysis For

SCMSA - Building Expansion only 2023 With Shelter and Contingencies

Enter data in this color

Total Development Cost (\$M)	\$1	Total Land Acquisition Cost (\$M)	\$ -
Total Development Cost (\$M)	\$1,500,000	Total Development Cost (\$M)	\$ -
Cost of Construction (\$M)	\$1,500,000	Construction Loan Interest Rate	2.25%
Construction Loan Term (Years)	5	Length in Months of Construction Cycle	1
Equity Invested (\$M)	\$420,000.00	Debt	1.7%
Debt Service (\$M)	\$1,250,000	Yield	7.75%
Net Return (\$M)	\$1,500,000	Debt	1.7%
Net Return (\$M)	\$1,500,000	Yield	7.75%

Partner	Percent Ownership	Equity Invested	Yearly Return	Monthly Return
Partner #1	100%	\$420,000.00	\$32,941.67	\$2,745.14
Partner #2		\$0.00	\$0.00	\$0.00
Partner #3		\$0.00	\$0.00	\$0.00
Partner #4		\$0.00	\$0.00	\$0.00
Partner #5		\$0.00	\$0.00	\$0.00
Partner #6		\$0.00	\$0.00	\$0.00
Partner #7		\$0.00	\$0.00	\$0.00
Partner #8		\$0.00	\$0.00	\$0.00
Partner #9		\$0.00	\$0.00	\$0.00
Partner #10		\$0.00	\$0.00	\$0.00
Partner #11		\$0.00	\$0.00	\$0.00
Partner #12		\$0.00	\$0.00	\$0.00
Partner #13		\$0.00	\$0.00	\$0.00
Partner #14		\$0.00	\$0.00	\$0.00
Partner #15		\$0.00	\$0.00	\$0.00
Partner #16		\$0.00	\$0.00	\$0.00
Partner #17		\$0.00	\$0.00	\$0.00
Partner #18		\$0.00	\$0.00	\$0.00
Partner #19		\$0.00	\$0.00	\$0.00
Partner #20		\$0.00	\$0.00	\$0.00
Partner #21		\$0.00	\$0.00	\$0.00
Partner #22		\$0.00	\$0.00	\$0.00
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Partner #80		\$0.00	\$0.00	\$0.00
Partner #81		\$0.00	\$0.00	\$0.00
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Partner #83		\$0.00	\$0.00	\$0.00
Partner #84		\$0.00	\$0.00	\$0.00
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Partner #91		\$0.00	\$0.00	\$0.00
Partner #92		\$0.00	\$0.00	\$0.00
Partner #93		\$0.00	\$0.00	\$0.00
Partner #94		\$0.00	\$0.00	\$0.00
Partner #95		\$0.00	\$0.00	\$0.00
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Partner #97		\$0.00	\$0.00	\$0.00
Partner #98		\$0.00	\$0.00	\$0.00
Partner #99		\$0.00	\$0.00	\$0.00
Partner #100		\$0.00	\$0.00	\$0.00

Land Value	\$ -	Depreciable	\$1,000
Personal Property Value	\$5,000	Depreciable	\$1,000
Building Value	\$ -	Depreciable	\$1,000
Land Improvement Value	\$ -	Depreciable	\$1,000
Total Depreciation	\$ -	Depreciable	\$1,000

Unit Name	Sq Ft	Unit Type	Unit Area	Unit Price	Unit Cost	Unit Yield	Unit Return	Unit Profit	Unit Loss	Unit Total
Expansion	6438	Office	100%	\$240.00	\$1,565,424.00	7.75%	\$121,942.33	\$784,314.20	\$1,565,424.00	\$14,377.52
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Office #2	0	Office	0.00%	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
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Office #4	0	Office	0.00%	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
Office #5	0	Office	0.00%	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
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Office #46	0	Office	0.00%	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
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