



**Lake Norman Charter Board Meeting  
December Open Board Meeting Minutes  
December 4, 2024  
7:00 PM Eastern Time**

**General Meeting**

Attending: Shannon Stein-Superintendent, Greg Kilpatrick, Craig Randall, Amy Carr, Ridgley Chapman, Jarred Tilley, Derik Screen, Michael Eastwood, Gray Morris

**Greg Kilpatrick called the general meeting to order at 7:00 PM.**

**Approval of November Meeting Minutes**

*The November meeting minutes were approved by unanimous consent.*

**I. Support Group Update**

**A. PTO**

1. Jamila provided an update for the PTO. The lunch program is doing well, especially at the middle school. The program is thriving now. They are considering upgrading the vendors.
2. The Gift of the Season committee has started their campaign. All gifts will be delivered before winter break.
3. The Cookie Walk will be Friday, December 6 at all three schools.

**B. Athletic Boosters**

1. Winter sports are off and running. All games and meets have started.
2. Athletic Boosters approved a scoreboard upgrade. The new one can be tailored to the game and teams.
3. The Boosters are chipping in with Huntersville for the Baseball scoreboard at HAPP field four.

**II. State/School Report**

**A. Updates**

1. 2024 Serve and Play was a success for all three campuses. The schools collaborated to create: Love bags for homeless, campus beautification, and care bags for educators and students at Evergreen school in Western Carolina.
2. HS FlexiSched: This allows for targeted academic support, enrichment activities, college readiness activities, club meetings and activities during Knight Time. M-TR students will be going to their scheduled Knight Time. Teachers are able to pull students directly through this program and schedule them onto their roster. On Fridays there are various options for students to select from and Friday is their choice. Options include, but are not limited to, study hall, club meeting, art meeting, Biology study Sessions, AP writing sessions, meditation/Zen Den, basketball, foreign language opportunities, video gaming, football team video watching, college application help, and college visits. FlexiSched also helps with the Blueprint. Ultimately the goal would be to provide FlexiSched every day of the week. The new program could ultimately provide teachers a KnightTime off once every two weeks and possibly provide an hour per week for planning, collaboration, or department meetings. There is a way to check in with a QR code for larger meetings. This could be used for planning after school meetings as well.
3. On December 11 LNC will have the Staff Winter Celebration at a BINGO palooza 3:30-5:30

with a Taco bar at Huntersville American Legion

4. Elementary Construction Update: We will break ground on December. 9. An official ground breaking will be scheduled at a later date.
5. The **LNC Lottery** ends on Jan 31 and we are at 3,714 applications which is up 10% from last year.

### **III. Finance Update**

#### **A. Bond Financing**

Lake Norman Charter successfully closed on our \$23,160,000 tax-exempt Series 2024A bonds. We priced at a 4.85% yield for a 40-year term.

#### **B. Financial Update**

As of October 31, 2024, LNC has total revenues of \$4,954,33 and total expenditures of \$6,911,170, resulting in a net deficit of \$1,956,839. The primary reason for the deficit in the delay in county payments from CMS. The school had an outstanding receivable of approximately \$2.1M as of October 31, 2024 in county payments.

#### **C. Budget Amendment**

1. Finance Committee priorities: State retirement and benefit premiums, ES #2, unplanned expenditures required to operate, adjust certified salary schedule to exceed the state salary schedule while also remaining competitive with our peer-charter schools and local LEA's, provide compatible salary increases on non-salary schedule staff, and push any excess to staff in an equitable way.
2. LNC saw an increase of approximately \$694,000 in 2024-2025 major revenue categories. The finance committee worked to pass through 85% of this amount to teacher compensation.
3. Proposed salary changes: 2 to 3% increase to certified staff salary schedule, 4% increase for non-salary schedule staff, average salary increase of 4.1% for all staff, Actual salary increases range from 2.5% to 5.2%, 93% of the staff will receive a 3% increase or greater, 76% will receive a 4% increase or greater. This is in line with the state and peer charters. The total cost of the increase including FICA and retirement will be \$625,768. These salary changes will be effective as of December 1, 2024.
4. The proposed budget amendment will increase revenue by \$877,826. This is due to the adjustments to actual for both state and local funds, state and federal grants, the bond financing land reimbursements, the PTO reimbursements.
5. The proposed budget amendment will increase expenditures by \$1,144,227. This is due to the proposed salary changes, a new EC teacher position, renovations at the MS, bus repairs, grant expenditures, and other miscellaneous school expenditures. The increase also include the equity contribution for the bond financing and the parking lot resurfacing.
6. The changes result in a net change in fund balance of \$119,080.

***Motion to approve the budget amendment by Gray Morris; Amy Carr seconds; motion carries.***

### **IV. Old Business:**

- A. THRIVE: Speaker Series is in the works and communication will go out. Knights of Distinction will be incorporated into LIA curriculum as an assignment. This would focus on students reflecting on their own leadership opportunities.
- B. Future Ready: The committee formed two subcommittees (AI and Portrait of a Graduate). AI subcommittee is benchmarking with other schools, forming a place to land on LNC website defining, staff accountability measures, AI ambassadors and Tech leaders to collaborate about what will be shared with the teachers. Portrait of a Graduate is being rebranded.
- C. IDE&A: Last report: A Culture Fair is being created at the HS for the next month, the fourth socratic seminar module has been created for the HS about how to engage in conversation. The committee will continue to provide resources, schedule guest speakers, DET at the MS in social studies.

## **V. New Business**

### **A. Investment Update**

1. The long term investment account that was set up a few years ago is starting to turn around and is moving back into positive territory. Low risk investments are up, equity/high risk are up. PNC representatives will come in February to provide a comprehensive overview for LNC.
2. There are some short term investments as well, which are doing well.

***The general meeting adjourned at 8:15 PM.***