



Lotus School for Excellence

Mission: Lotus School for Excellence provides a safe learning environment and a rigorous college preparatory curriculum supported by a diverse, dedicated community.

Vision: Our vision is to create well-rounded and global-minded citizens who are prepared for a college education in order to pursue careers in S.T.E.A.M. fields and become contributing members of the community.

[ZOOM LINK](#)

Board Meeting Agenda 01.16.2025 6:00pm
11001 E Alameda Ave. Aurora, CO 80012

1. Preliminary

Agenda Item	Action	Who	Materials/Documents for Review	Time
1.1 Welcome and Call Meeting to Order		Board President	Kara, Nalcaci, Arslan, Skidmore, Kavi, Angela (remote)	1 min
1.2 Pledge of Allegiance		Board President		1 min
1.3 Roll Call (Establish Quorum)		Board Secretary	Arslan-in person Kavi-remote/in person Angela-remote Elchin-yes Timur-remote	1 min
1.4 Edits to Agenda		Any Member	Motion to accept Angela 2nd Kavi-Y Elchin-Y Timur-Y Approve the edit	2 mins
1.5 Adopt Agenda	Vote	Any Member	Approved the minutes Edited typos-no comments Agenda approved Kavi-Motion to approve Angela - 2nd Arslan -yes Timur -yes Elchin -yes	3-5 mins
1.6 Approval of Minutes 12.12.2024 Board Meeting Minutes		Any Member	https://docs.google.com/document/d/1NMU34sNyvt-dTFEERefV0LSHOzKf9Iwv/edit?usp=drive_link&oid=107678858046613347169&rtipof=true&sd=true	3-5 mins

--	--	--	--	--

2. Public Comment – The Board is desirous to hear the comments of the community. We invite you to address the Board concerning relevant, school-related issues. Public comment is not designed to be a two-way conversation, and members of the board will generally not respond to comments or questions. However, follow-up will take place as deemed appropriate. No charges or complaints against individuals shall be made. Such concerns are better handled through the school’s grievance process. Defamatory or abusive remarks or profanity shall be considered out of order and shall not be tolerated. If a large group of participants wish to give the same opinion or speak to the same topic, the board may ask that a representative be appointed to share said opinion. The school board may choose to limit the Public Comment to 20 minutes for sake of time. Thank you for participating in our Public Comment.

Name	Comment
n/a	n/a

3. Consent Agenda

Agenda Item	Action	Who	Materials/Documents for Review	Time
N/A	Vote			1 min

4. Reports

Agenda Item	Action	Who	Materials/Documents for Review	Time
4.1 Financial Report		B. Skidmore	FY 24-25 Budget: Expenditures through December 31st were 48.12% of budget compared to 42.14% in the prior year. Revenues through Dec 31st were 53.33% of budget compared with 57.96% in the prior year. Currently we are projecting a surplus of \$971.6k. This would bring the ending fund balance to \$4.44	10 min

		<p>million or a 28% increase on 6/30/25. The increase is being driven by enrollment. The funded enrollment is 1,003 students or a 6.14% increase over the budgeted 945 students.</p> <p>Balance Sheet Analysis: The school's current cash position at 12/31/24 was \$93.8K more than the same period last year. At Dec 31st, 2024 Lotus held approximately \$4,069,740 in cash compared with \$3,975,976 on Dec 31st, 2023. YOY, other current assets increased approximately \$223K (Grant Accounts Receivable). Current liabilities increased by \$57.5K over the prior year due to accounts payable and payroll liabilities.</p> <p>FY 24-25 Financial Reporting Compliance: The next financial due date is 01/25/25-December Financial Statements and the FY25 Revised Budget</p> <p>FY 24-25 Debt Covenant Compliance:LSE's FY25 spend rate is projected at \$43,466 per day (adjusted for Capital Spend and Appropriations to Reserves). \$2,607,941 in cash is required to be on account at 06/30/25 or 60 days of unrestricted</p>	
--	--	--	--

			<p>operating cash at the current spend rate. As noted above, LSE's 12/31/24 cash balance was \$4,069,740, including restricted cash of \$55,443.70. The balance less the restricted cash is \$4,014,296, reflecting a margin of \$1,406,356, 35.03% of the current net available/unrestricted cash. Currently, LSE is cash compliant and is projected to be at year-end.</p> <p>The second covenant is the debt service coverage ratio (DSCR). LSE benefits from capital improvements by adding the amount back to the change in Fund Balance. Currently, the DSCR requirement is \$62,590, and LSE is projected to increase Fund Balance by \$971,553. This result is 2.58 times coverage compared with the required 1.1 times coverage. LSE is compliant and forecasted to be compliant with this metric as well.</p> <p>Legislative Update/Governor's GY26 Budget Request: The Governor's FY26 budget request was released on November 1st and includes the following:</p> <ol style="list-style-type: none"> 1. APS PPR increase is projected at
--	--	--	---

			<p>3.89%, increasing from \$12,325/student to \$12,804/student.</p> <ol style="list-style-type: none"> 2. \$6.2M for continued support of the Math Accelerator program. 3. Phasing in the new K-12 Funding Formula over 7 years instead of 6 4. Elimination or continued phasing out of the enrollment averaging. 5. Limit the growth in the BEST capital program to the Tabor CAP Growth and move the resources into The State Public School Fund. 6. Additional funding for Special Education, Transportation, ELP, K-3 Literacy Support and ECE/UPK <p>Websites to track Legislative Bills: https://leg.colorado.gov/bills</p>	
4.2 School Report:		Mr. Nalcaci	<p>Just started the second semester last week. Jan 8th (PD). Jan 9th was the first day. Access testing has already started, and we are working</p>	10 min

		<p>to prepare for CMAS testing. We are working on several projects. Last week, an agreement was signed with a consulting company (3-4 months) for a 5-year strategic growth plan. The cost of this will be 87k, and 50k of this will be covered by Colorado School Fund (50k of the project). They will work on targeted areas to expand the system.</p> <p>Angela Reyes asked clarifying questions.</p> <p>Had a meeting with a civil engineer 2 days ago. Have a positive update on the new construction project. (North side-28k sq ft to accommodate prek-3rd grade).</p> <p>The Highline Canal changed ownership. At this time, we can do this project on our available land. Planning and deciding to finish this project by July of 2026. This will accommodate an additional 300 students for our school.</p> <p>Winter season for sporting activities has</p>	
--	--	--	--

		<p>started.</p> <p>MS basketball teams' tryouts began. (A/B) for boys and girls.</p> <p>The Speech and Debate team will have a tournament on the 24th/25th of January. They will also attend the 3A CHASA tournament in February.</p> <p>Angela asked about the Charter School Conference on the 26th/27th of February.</p> <p>Arslan received the registration yesterday.</p> <p>At the end of last week, the APS Charter director shared a report from last year. Unfortunately, there are several compliance issues from the previous year. We need to address these compliance issues. The report will be shared with the board members. (CLDE-related and GT related). Most of the compliance issues are Middle School related.</p> <p>Kara: We are headed in the right direction</p>	
--	--	--	--

			to get these fixed. Next SAC Feb 4th, 2025	
4.3 School Board Reports		Any Board Member	n/a	10 min

5. Action Items

Agenda Item	Action	Who	Materials/Documents for Review	Time
5.1 HVAC maintenance agreement	Vote	M.Nalcaci	Have 2 quotes. We are expecting the 3rd quote today. Need to postpone until the next board meeting.	5 min
5.2 Revised Appropriating Resolution	Vote	Z. Arslan	<p>General Fund- Original \$16M Revised \$17M Building Fund: unchanged Total Appropriation: Original 17M and Revised is 18M Signed 16th day of January 2025.</p> <p>*Please keep in mind this budget contemplates reservations of Fund Balance of \$1,987,700 for Tabor, long-term contracts, and building reserves so that the ending unreserved fund balance is less than 15 percent of annual operating expenditures or approximately \$2,454,750.</p>	10 min
FY25 Revised appropriated resolution			Approved- Motion: Arslan 2nd: Kavi 5-yeses	

6. Discussion

Agenda Item	Action	Who	Materials/Documents for Review	Time
6.1 New Salary Scale need	Discuss	M.Nalcaci	<p>Nalcacci wants to work on a new schedule to update the old one. Some parts, from my point of view, are problematic. I want to increase the beginner's salary of the 1st year teachers, 2nd year compared to seasoned teachers 15 years, 20 years... I want to recruit new talent. I want to ask your permission to see if you are okay with that. We will start working on that and bring it back for approval.</p> <p>Arslan: sounds good to me for retaining the talent of staff members. What is the timeline?</p> <p>Nalcacci: by the end of February or March</p> <p>Arslan, Angela in February. Anytime we can support our staff, especially in the economy we are in absolutely.</p> <p>Timur: Mr. Nalcacci brought up a good point, I agree with him.</p> <p>Kavi: How does it</p>	5 min

			<p>compare to APS?</p> <p>Nalcacci: APS start 59k, us 53k.</p> <p>Arslan: For long standing teachers it isn't reflected as much.</p> <p>Nalcacci: need it to be more comparable to APS</p> <p>For example: Came across someone with a Masters degree gets an additional 3k or 4k. Common practice. But if you go to 15th year or 18th year the multiplier is in the wrong place.</p>	
6.2	Discuss			5 min

7. Next Steps

Agenda Item	Action	Who	Materials/Documents for Review	Time
7.1 Scheduling next board meeting		Board President	February 13, 2025	2 mins
7.2 Requests for agenda at next board meeting		Board President	Please email to Arslan in a timely manner	3 mins

8. Adjourn the meeting

Arslan Motion

Kavi 2nd

5 yeases

Meeting adjourned at 6:38 pm