



Meeting: Board of Directors Regularly Scheduled Meeting

Date: Wednesday, March 24, 2021

Time: 5:30 P.M.

Location: Virtual Meeting on Zoom.us (Zoom ID: 432 394 8884; Password: WLAROCKS)

AGENDA

1. Meeting Call to Order and Roll Call (Mandi Folks)

- 1.1 Meeting Call to Order (Mandi Folks, Board Chair)
- 1.2 Roll Call (Mandi Folks, Board Chair)

2. WLA Mission and Vision (Shannon Kelly)

- a. The mission of WLA is to utilize leadership-based programs and strategies grounded in solid research, combined with the demonstrated success of Core Knowledge Curriculum as a basis of a rigorous overall educational program that builds strong skills in math, reading, literature, writing, music, science, and technology
- b. The vision of WLA is to be a school where students and graduates become exceptional leaders and are prepared to take on the academic and leadership challenges they will face in high school and beyond.

3. Approval of Agenda/Meeting Minutes (Presenter: Mandi Folks, Board Chair)

- 3.1 Approval of meeting agenda
Motion: _____ 2nd: _____ Vote: _____
- 3.2 Approval of meeting minutes for February 25, 2021
Motion: _____ 2nd: _____ Vote: _____

4. Conflict of Interest Declaration (Presenter: Mandi Folks, Board Chair)

5. Public Comment (Presenter: Mandi Folks, Board Chair)

- 5.1 Delegation of Public Comment Items (if necessary)

6. Board and Administration Reports

- 6.1 Board Report (Mandi Folks)
- 6.2 Executive Director Report (Kathleen Mortensen)
- 6.3 Financial Director Report (BKDV)
- 6.4 Finance Committee Report (Jolene Skordahl)

6.4.1 Accept March Finance Committee Minutes and February Financials

Motion: _____ 2nd: _____ Vote: _____

6.5 Governance Committee Report (Jess Erickson)

6.5.1 Accept March Governance Committee Minutes and Second reading on policies: 510 (Promotion/Retention Policy), 419 (Tobacco-Free Environment), and 425 (Nepotism/Anit-Nepotism Policy)

Motion: _____ 2nd: _____ Vote: _____

6.6 Facilities Committee Report (Jason Livingston)

7. Board Training, Discussion, and Business (Presenter: Mandi Folks, Board Chair)

7.1 Middle School Update (Mr. Broderick)

7.2 Incident Command Team Update

7.3 Resolution for Bonding

7.4 Baird Engagement Letter

7.5 Elections Committee

7.6 Special Education Consulting Contracts

7.7 Ratification of new employee contracts

Ben Alberts, Physical Education (starts August 2021)

Nicole DeGrave, Counselor (starts August 2021)

Morgan Berry, Special Education Teacher (starts August 2021)

Timbra Delgado, .80 FTE Administrative Assistant (starts April 1st)

7.8 COVID Stipend Approval for WLA Employees

7.9 Annual Designations

7.10 K-12 Consultant Contract

7.11 PPP Loan

7.12 WLA Mascot

8. Board Communication & Future Items (Presenter: Mandi Folks, Board Chair)

8.1 Board Communication/Future Agenda Items- Reflection

9. Housekeeping (Presenter: Mandi Folks, Board Chair)

WLA Board of Directors Regular Meeting

Date: Wednesday, April 28, 2021

Time: 5:30 P.M.

Location: Zoom 432-394-8884, password: WLAROCKS

10. Adjournment (Presenter: Mandi Folks, Board Chair)

Adjournment

Motion: _____ 2nd _____ Vote: _____

Woodbury Leadership Academy
Board of Directors Meeting Minutes
Regular Meeting
February 25, 2021



Directors Onsite: Jessica Erickson, Mandi Folks

Directors Attending Virtually: Shannon Kelly, Jason Livingston, Natalie Sjoberg, Jolene Skordahl

Directors Absent: None

Administration/Advisors Attending Virtually: Dr Kathleen Mortensen (Executive Director), Brenda Kes (BerganKDV), Shawn Smith (Wildamere)

Others in Attendance: WLA parents and staff

1. Meeting Call to Order and Roll Call

1.1 Meeting Call to Order

Ms Folks called the meeting to order at 5:34 PM.

1.2 Roll Call

Ms Baumann took roll call.

2. WLA Mission and Vision

Ms Kelly read the WLA Mission and Vision Statements.

3. Approval of Agenda/Meeting Minutes

3.1 Approval of Meeting Agenda

Ms Kelly moved "to approve the agenda for the February 25, 2021 WLA Board meeting." Ms Skordahl seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg, and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

3.2 Approval of Meeting Minutes for January 27, 2021

Ms Erickson moved "to approve the meeting minutes for the January 27, 2021 Board meeting." Ms Skordahl seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg, and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

4. Conflict of Interest Declaration

Ms Folks asked if there were any conflicts of interest for items on the agenda. None were noted.

5. Public Comment

5.1 Delegation of Public Comment Items

There was no public comment.

6. Board and Administration Reports

6.1 Board Report

Ms Folks shared that there continues to be a lot going on at WLA, all very exciting and some of the things might be new to members in tonight's meeting. She stated that all items she would like to cover are discussed within the agenda, with the exception of rescheduling March committee meetings which

are scheduled during Spring Break. Ms Erickson stated the Governance Committee has moved its meeting to March 15 at 8:30 am. Ms Skordahl shared that the Finance Committee moved to March 15 at 10:00 am. And Mr Livingston stated that the Design and Project Teams are continuing to meet and suggested moving the Facilities Committee meeting back a week to March 16 at 4:30 pm.

6.2 Executive Director Report

Ms Mortensen highlighted several items in the Director's Report included in the Board Packet:

- Current year enrollment is stable and enrollment for next year is coming in at a rate consistent with prior year. WLA is planning for approximately a 20% increase in enrollment for 2021-22.
- The ICT has made the decision to return onsite students 5 days a week, with Fridays being early release days. A survey of parents and teachers supported this decision. Friday afternoon hours will be used for teacher collaboration and addressing the challenges of multiple learning models.
- The 2012-22 school calendar has been drafted and approximates ISD 833's calendar. Grades K-2 will start 2 days late, allowing for one-on-one conferences with students the first 2 days. This has historically been done by Kindergarten, but with Covid's impact on learning, teachers see the need to assess students in additional grades prior to the start of school.
- MDE announced that the Federal Government is requiring MCA's be held this Spring, but the Department of Education has the option to apply for a waiver to not test this year. More information will be shared when testing status is determined.
- Ms Mortensen, BerganKDV and the Finance Committee have prepared a draft 2021-22 budget.
- WLA is expecting another round of Covid relief funds, but timing and amount are not yet known. Ms Mortensen is also in the process of applying for PPE funds, Geers & ESSER funds.
- WLA has applied for an ADSIS grant to cover partial cost of a school counselor.
- Hiring is in process for a school counselor, MS Science teacher. SpEd teacher and PE teacher.
- March activities include the end of Trimester 2 and Spring Break.
- Tonight the PTO is hosting a virtual seminar by Youth Services Bureau on Screen Time. Additional parent education nights are planned for future months.
- Ms Mortensen asked Board members to prepare for a discussion at the next meeting as to whether WLA wants to provide an online option for next school year.
- Ms Mortensen shared handouts of enrollment projections, class section numbers and facilities spaces. Projected enrollment for the next 5 years has been submitted to the bonding team as presented. Meeting total enrollment numbers is necessary for bonding, but the breakout of numbers by grade may vary. The projection also allows for the potential addition of Pre-K or Grades 9-12 within the enrollment totals. There was discussion.

6.3 Real Estate Advisor Report

Shawn Smith shared renderings of the exterior and interior of the planned building with the addition of a third floor, pointing out changes made from the previously shared two floor renderings. Mr Smith stated that there is a long lead time for construction materials due to high demand which may dictate the construction timeline, projecting a completion date in late winter or early spring 2022.

6.3.1 Approve Enrollment Projections to Solidify Bonding

Mr Livingston moved "to approve the projected enrollment for the next 5 years as presented:

2021-22	680 students
2022-23	774 students
2023-24	832 students
2024-25	870 students
2025-26	885 students"

Ms Kelly seconded. There was discussion. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

6.3.2 Approve revised MDE Review and Comment

Ms Folks shared that the Review and Comment has been revised to reflect the addition of a third floor and will need to be re-submitted to MDE for approval. Major changes in the revised Review and Comment were highlighted. Ms Folks moved “to approve the amended submission of the Review and Comment to MDE.” Seconded by Mr Livingston. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

6.4 Financial Director Report

Ms Kes reviewed the Executive Summary in the Board packet, noting ADM, revenue and expenses continue on track with budget and that a surplus is projected for the year. The holdback percentage continues to remain at 10%.

6.5 Board Training on Finance and Budgeting, as well as a Presentation of the 2021-2022 School Year Budget

The Finance and Budget training was postponed to a future meeting.

Ms Kes reviewed the proposed 2021-22 budget and underlying assumptions. The budget is based on the enrollment numbers previously approved by the Board. She also reviewed a long range (5 year) budget projection model. Ms Kes highlighted the impact of bonding and purchasing the building on the budget and financial reporting covenants. There was discussion. Ms Folks moved “to approve the projected budget model presented tonight dated February 24, 2021 with total revenues of \$6,674,782 and total expenditures of \$6,398,428.” Seconded by Ms Erickson. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

6.6 Finance Committee Report

Ms Skordahl reported the Finance Committee met and reviewed the January financials, the 2021-22 budget and 5-year budget previously presented, and other topics identified in the meeting minutes in Board packet.

6.6.1 Accept February Finance Committee Minutes and January Financials

Ms Skordahl moved “to accept the February Finance Committee minutes and January financials.” Ms Kelly seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

6.7 Governance Committee Report

Ms Erickson reported the Governance Committee met and reviewed policies 406 and 412. The committee will begin working on the needed policy identified in the VOA Governance Report.

6.7.1 Accept February Governance Committee Minutes, First Reading of Policies 510 and 538, and Second Reading on Policies: 412 and 406

Ms Erickson moved “to accept the February Governance Committee minutes, the First Reading of Policies:

- 510 Promotion/Retention Policy
- 538 Enrollment Admissions Policy,

and the Second Reading of Policies:

- 412 Expense Reimbursement
- 406 Public and Private Personnel Data.”

Ms Skordahl seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

6.8 Facilities Committee Report

Ms Folks reported the Facilities Committee continues work on the building purchase and gym expansion project. Based on strong enrollment, the committee decided to maximize bonding and add a third floor to the new building. The Project Team continues working on the bonding process and the Design Team continues working on designing the new space. Our landlord has received an offer to purchase the building on the other side of the parking lot and WLA has the Right of First Refusal. This will be discussed in closed session.

6.8.1 Accept February Facilities Committee Minutes

Ms Folks moved “to accept the Facilities Committee minutes from the February meeting.” Ms Erickson seconded the motion. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

7. Board Training, Discussion and Business

7.1 WLA Mascot

Mr Broderick shared that based on student input, potential mascot ideas have been narrowed to three:

- The Eagles
- The Owls
- The Phoenix

The WLA Art teacher, Ms Sievert, has drafted some renderings. Renderings and logo samples will be presented at a future meeting.

7.2. 2021-2022 School Calendar

The calendar was presented in the Directors’ report. Mr Livingston moved “to approve the 2021-2022 school calendar as presented tonight with the discussed correction of start date for 2nd grade.” Ms Kelly seconded the motion. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

7.3 Approval for Dr Mortensen to fill grade level sections as needed and as suitable for space constraints

Approval was incorporated in the enrollment projections approved in agenda item 6.3.1.

7.4 Annual designations

Ms Folks tabled all items under 7.4 to a future meeting:

- 7.4.1 MDE Designations
- 7.4.2 Designation of Depositories
- 7.4.3 Authorized signers at banks
- 7.4.4 Authorize individuals to approve collateral changes
- 7.4.5 Delegation of authority to make electronic funds transfers
- 7.4.6 Granting of Administrative Authority

7.5. Closed Session Pursuant to MN Statute sec. 13D.05 to Develop Offers for the Purchase of Real Property

Ms Folks stated the meeting will go into closed session to discuss the letter of interest received by our landlord for the purchase of the building on the other side of the parking lot and WLA’s options regarding that. Ms Folks moved “to include Kathy Mortensen, Director in the closed session.” Seconded by Mr Livingston. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

A motion was made by Ms Folks “to close the board meeting as permitted by Minnesota Statute 13D.05, to develop offers for the purchase of real property.” Seconded by Mr Livingston. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

Meeting closed at 8:32 PM.

Convene into Open Session

The Board convened into open session at 8:54 PM. Ms Folks moved “to reopen the meeting.” Mr Livingston seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed.

Closed Meeting Reflection

Ms. Folks shared that the board discussed an offer of real property and that the board exercised their right of refusal to purchase property.

8. Board Communication & Future Items

8.1 Board Communication/Future Agenda Items – Reflection

The board discussed revisiting the vision of the school along with discussing if board meetings should remain virtual or return to in person.

9. Housekeeping

Next regularly scheduled WLA Board of Directors Meeting

Ms Folks stated the next regular meeting of the WLA Board of Directors is scheduled for Thursday, March 24, 2021 at 5:30 PM. Virtual participation will be available through Zoom.

10. Adjournment

Ms Folks moved “to adjourn.” Ms Erickson seconded. A roll call vote was taken: Ms Erickson, Ms Folks, Ms Kelly, Mr Livingston, Ms Sjoberg and Ms Skordahl voted for the motion; there were no votes against. Motion passed. The meeting adjourned at 9:03 PM.

**WOODBURY LEADERSHIP ACADEMY
DIRECTOR REPORT, MARCH 24, 2021**

Dr. Kathleen Mortensen

I. Organizational Leadership

Exercise strong leadership skills in promoting the mission and vision of the school

Work collaboratively with the School Board and staff to develop an ongoing strategic planning process to achieve the mission of Woodbury Leadership Academy. (WLA)

Current Enrollment and Enrollment for the 2021-2022 School Year

- WLA enrollment update: As of 3/19/2021, we have 568 students currently enrolled, and enrollment for the upcoming school year continues to be strong.

Regularly Scheduled Meetings

- The Governance Committee met on March 15th.
- There were various Finance Committee meetings this month, on the 4th, 11th, the 15th and the 18th.
- The Facilities Committee met on March 16th.

Design Expansion, Bonding

- The Facilities Design Committee met on the 5th, 12th and 19th.
- We have plans in place for re-routing bus and parent drop-offs and pick-ups, and we will present those to the City and then stakeholders.
- I have determined space assignments for the upcoming school year, as we are in the process of construction. I have been meeting with each grade level group of teachers to run through plans and tweak things according to their concerns and ideas. In order to ensure that all staff members are on the same page, I have also been using these meetings to provide a staffing updates, and review WLA's Strategic Goals.

COVID and Returning Students On-Site

- On March 18th, the County COVID rates for the week ending March 6th was 18.12 (down from 18.71 the prior week) The County Positivity Rate was 7.0% (down from 7.3% the prior week) Additionally, school-wide absences are at 2.8% which is overall healthy. However, we are seeing an increase in absences due to allergies and cold viruses.

II. Instructional Leadership

Monitor the development, implementation and evaluation of curricular programs and ensure that all initiatives are student focused and aligned with the school's mission and vision. Provide leadership in the articulation among all instructional levels as well as special services within the school

- We held a "Grading Day" day on March 15th.
- The Curriculum Team met on March 19th and is considering removing leveled readers for the upcoming school year, and relying on Core Knowledge assessments for benchmarks.

- WLA is considering starting a Robotics Club for the upcoming school year, and is in the process of planning instruction and ordering supplies.
- We are planning on facilitating MCAs this spring, however, the MDE is considering writing a waiver so that none of the public schools in Minnesota need to do these assessments. They are expecting a response from the federal government on this issue, sometime around April 1st.
- The WLA Middle School has been preparing an update for board members on how things are going. (I will provide them time during this Director's Report for them to present their perspectives.)
- We are working on a "Leadership Class" idea for the upcoming school year which would include a staff member spearheading the following:
 - Development of our WLA K-8 Leadership program (and one of our Strategic Planning goals)
 - Development of our Core Virtues K-8 program
 - Development of our WLA K-8 Service Learning program (a contractual piece of our VOA contract)
 - Supervision of our Student Council (or "Student Parliament of Owls" if owls are chosen as our school mascot)
 - Work specifically with Middle School students on career pathways, student led conferences, and portfolio presentations
 - Work specifically with 8th grade students on choosing their high school, developing 9th grade schedules, visiting some local colleges/universities, and working on their 8th grade "Capstone" project
- Jolene led an Anti-Bullying workshop on Friday, March 19th. She also took time to present the "Pennies for Patients" drive for WLA.

III. Financial Management

Exercise proactive leadership in organizing the school's resources to best meet the needs of all students.

- We have applied for PPP funds for approximately \$491,000.
- We have closed on a loan with Old National Bank for \$500,000.
- We have applied for \$30,000 in ADSIS funds to help cover the costs of a full-time school counselor.
- We are expecting \$20,800 in ESSER funds as mentioned in previous reports.

IV. Human Resource Management

Provide staff supervision and conduct/oversee annual performance appraisals, which includes three formal observations, one per trimester, for each instructional staff member, including special education and educational assistants.

- I would like to share a "COVID Stipend" for all WLA staff members. This is being done in recognition that staff members have needed to be extremely flexible and committed to changing learning platforms over the past school year. This would need to be board approved, and I will work with Brenda and Jolene as Board Treasurer, and Mandi as Board Chair for my planning efforts.

- I have gathered all of the special education contractor agreements for the upcoming school year, and they have been reviewed by the Finance Committee and are being recommended for ratification by the board.
- We have conducting a significant number of interviews and at this time, have offered contracts to the following:
 - Ben Alberts, P.E. Teacher
 - Nicole DeGrave, School Counselor
 - Morgan Berry, Special Education Teacher
 - Timbra Delgado, Administrative Assistant

Oversee conflict resolution and all other personnel matters

- There are no issues at this time.

V. Provision for a Safe and Effective Learning Environment

Monitor reporting systems involving health and safety of students

- As mentioned regularly in these reports, the Incident Command Team (ICT) meets weekly to assess school safety and COVID-19 county rates. Mandi Folks sends out a weekly update to Board members and Amy Cahlander sends out an update to all other WLA stakeholder groups.
- With Spring Break the week of March 8-12, we are on the alert for a spike in school health as well as county case rates.
- All fire drills and lock down drills have been completed for this school year. However, we are continuing to work on communications within the building and will be conducting targeted checks on phone systems, as well as staff knowing what to do during transitional times. We also have one tornado drill coming up this spring.

VI. Communications Management

Oversee communication system between school and parents through various means, including the WLA Family Newsletter, at minimum once a month, and oversee development and implementation of student/parent activities

- Kindergarten Round-Up for the 2021-2022 school year will be held on April 8th!
- During the current pandemic, WLA has implemented several communication protocols, with some communications paring back from the previous levels.
 - Dr. Mortensen attends occasional conference calls with the Commissioner of Education. However, topics have drifted from COVID discussion topics.
 - Dr. Mortensen facilitates a conference call with other school leaders through the School Leadership Team, (SLT) once per month, and with all VOA school leaders on a weekly basis. Dr. Mortensen also maintains close contact with the WLA authorizer, VOA. Much of the focus on these calls is now the planning for the Annual VOA Conference, to be held June 16-18th in Bemidji. Board members are encouraged and welcome to attend this conference, and I will be booking reservations this upcoming week.
 - There are frequent updates between the Board Chair, Mandi Folks, and Dr. Mortensen

- Various memos and updates to families are sent out to various stakeholder sub-groups.



Meeting: Finance Committee Meeting Agenda/Minutes

Date: Monday, March 15, 2021

Time: 10:00 am

Location: Virtual Meeting

Meeting Minutes

Meeting Call to Order and Roll Call

Meeting Call to Order @ 10:07

Roll Call - Mandi Folks, [Kathy Mortensen](#), [Judith Darling](#), [Brenda Kes](#), [Jolene Skordahl](#)

WLA Mission & Vision – Jolene Skordahl

Mission: The mission of WLA is to utilize leadership based programs and strategies grounded in solid research, combined with the demonstrated success of Core Knowledge curriculum as a basis of a rigorous overall educational program that builds strong skills in math, reading, literature, writing, music, science, and technology.

Vision: The vision of WLA is to be a school where students and graduates become exceptional leaders and are prepared to take on the academic and leadership challenges they will face as they transition into high school.

Development, Discussion, and Recommendations

1. Review financial statements for February 2021, Brenda Kes. On track and within normal limits.
2. Follow up discussion of line of credit, approval at a higher limit. Brenda, Take out a line of credit up to the allowable amount. May need for the fall. Draft pledge agreements, raise amount to \$500,000. Still in process.
3. Follow up discussion to review CAM costs and savings. Kathy will update when new filters arrive.
4. Follow up discussion to review lease credit use of funds for new build, \$250,000. Judith & Brenda to review if this is possible and update the committee.
5. Finance section of Appendix A - Judith, Brenda and Tyler to update. - Mandi, Kathy and Shawn Smith to complete.
6. Follow up discussion to review Bonding Representation letter from Baird - Craig Kepler reported it is in good order. Questioning if Board approval is needed. Mandi to check previous board minutes to identify the need. - Mandi will present to BOD
7. Contract review for SPED services and new hires. Kathy -FC committee recommended to approve contracts as presented.
8. Kathy presented to hire a consultant to complete paperwork needed for WLA to move to a K-12 school. Will present to BOD for discussion and approval.
9. Discussion of PPE application. Kathy presented to hire Bergen KDV to complete the paperwork at a cost of @\$1,500. FC committee approved and Kathy will present to BOD.
10. MDE Designations - Mandi reviewed and made updates as needed.

Housekeeping

Next Regularly Scheduled WLA Board of Directors Finance Committee Meeting

Date: April 8, 2021

Time: 4:30 pm

Location: Virtual / Woodbury Leadership Academy-Conference Room
8089 Globe Drive, Woodbury, MN 55125

Adjournment @ 11:35



Woodbury Leadership Academy
Woodbury, MN
District 4228

Financial Statements

February 28, 2021

**Woodbury Leadership Academy
Woodbury, MN
February 28, 2021 Financial Statements**

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**Woodbury Leadership Academy
Woodbury, MN
February 28, 2021 Financial Statements**

Executive Summary

Summary of Key Indicators

- The School is currently budgeting 568 Average Daily Membership (ADM). Actual Membership as of February 28th is 564, with a current ADM of 568. An enrollment summary is presented on page 12 with actual enrollment amounts and ADM for each month through the date of this report.
- The working budget for 2020-2021 projects an annual surplus (revenues to exceed expenditures) in all funds in the amount of \$257,273, projected cumulative fund balance of \$1,220,716, 21% of total budgeted expenditures.
- Overall, the school is right on track with 57.2% of expenditures spent year to date, compared to 67% of the fiscal year completed.

Balance Sheet

The beginning balances shown on the Balance Sheet are based on the audited ending information as of June 30, 2020.

The cash and investment balance at the end of the month was \$706,225. This represents the amount of cash available to use for operations.

Accounts receivable are amounts owed to the School by an outside vendor or parent.

Due from Other Funds in the amount of \$83,690 represents the amount the School has spent on behalf of the building company.

The School began receiving State aid holdback payments for FY 2019-2020 in August. The remaining State aid holdback payments of \$32,615 will be received over the next several months once FY 2019-2020 has been finalized.

The State holdback for the current fiscal year is estimated to be a receivable of \$983,210 at the time of this report. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the School in fiscal year 2022.

Federal aids receivable represents the amount of federal funds that are owed to the School.

Balance Sheet (Continued)

Prepays represent items that have been paid for as of June 30th, but the expense will not be realized until after July 1.

Salaries and Wages Payable represents the proportion amount as of this reporting period owed to staff who receive a paycheck during the summer. This is an estimate as actual will be calculated on or near June 30.

Accounts Payable represent amounts due for invoices received but not paid as of the end of the period.

Payroll Deductions and Contributions (Owed) represents the proportion amount as of this reporting period owed to staff who receive a paycheck during the summer. This is an estimate as actual will be calculated on or near June 30.

Statement of Revenue and Expenditures

This report shows the original budget approved, the working budget, and year to date activity (revenues and expenditures).

Per review of the Statement of Revenue and Expenditures, the Working Budget has been updated to reflect changes in staffing, benefits, and other costs.

Cash Flow Projection

Nothing significant to note this month. The cash flow projection tracks the activity of revenues and expenditures from previous months.

Other Items

- 990 tax return is currently being prepared.

Supplemental Information

A separate Management Report is provided, which shows checks that were written during the month, receipts that were accounted for, journal entry transactions that were recorded, and contracted services details.

Please feel free to contact Brenda Kes at Brenda.kes@bergankdv.com should you have questions related to the financial statements.

Woodbury Leadership Academy
Woodbury, MN
Financial Statements Dashboard
February 28, 2021

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>
Approved Budget	\$5,513,753	Approved Budget	\$5,416,851	\$96,903
Working Budget	\$6,099,437	Working Budget	\$5,842,164	\$257,273
Year to Date	\$4,114,168	Year to Date	\$3,341,738	\$772,430
		67.45%	57.20%	

Year to Date
67%

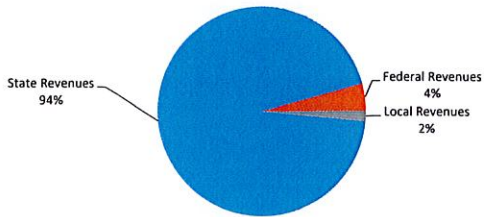
67%

Year to Date
57.20%

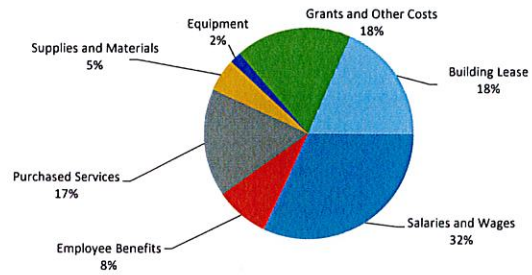
57%

Budgets for the Year

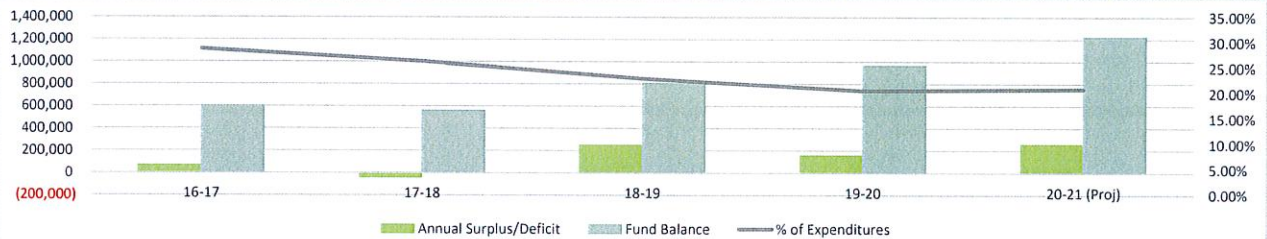
Where funds will come from to operate the school:

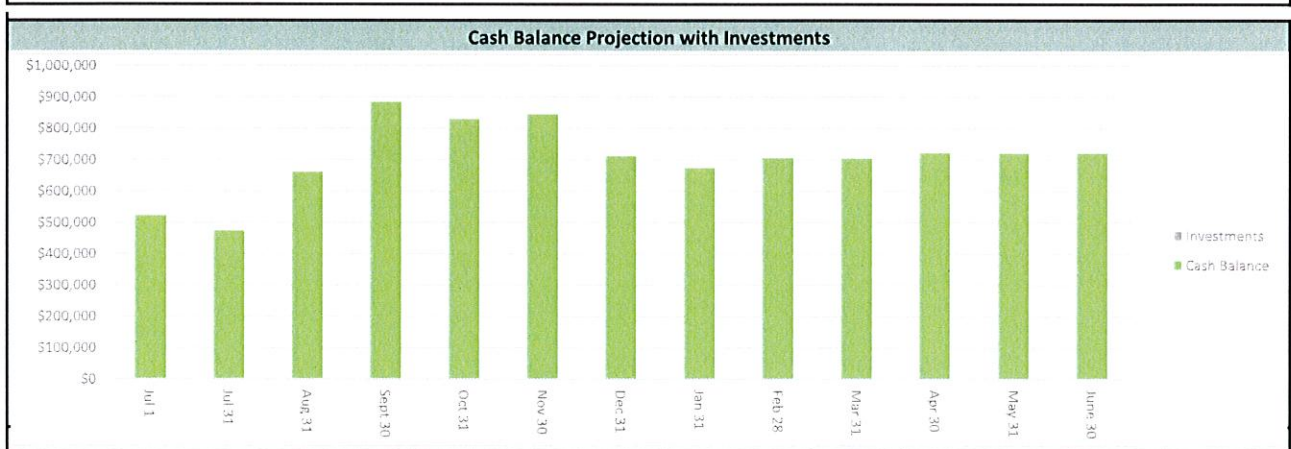
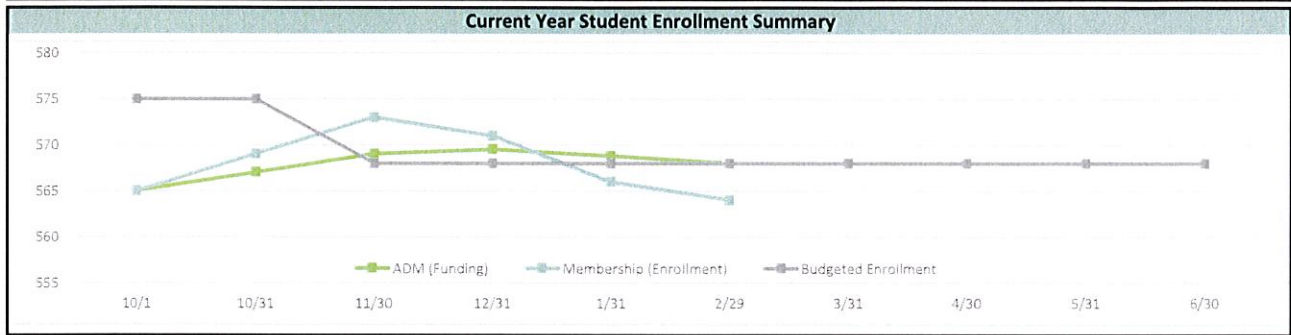
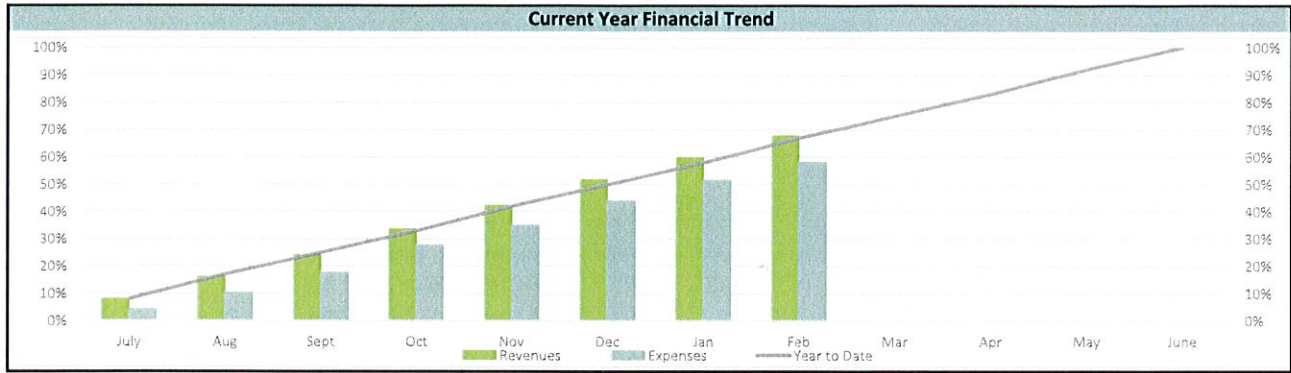


How the money is budgeted to be spent:



Fund Balance History





Woodbury Leadership Academy
Woodbury, MN
Balance Sheet
February 28, 2021

	Audited Balance June 30, 2020	Ending Balance
Assets		
Cash and Investments	\$ 520,783	\$ 706,225
Accounts Receivable	750	10
Due from Other Funds	-	83,690
State Aids Receivable	604,292	32,615
Current Year State Holdback Receivable		983,210
Federal Aids Receivable	16,536	35,890
Prepaid Expenses and Deposits	72,463	52,444
Payroll Deductions and Contributions (Prepaid)	-	-
	<hr/>	<hr/>
Total All Assets	\$ 1,214,824	\$ 1,894,084
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 115,779	\$ 114,911
Accounts Payable	36,221	-
Payroll Deductions and Contributions (Owed)	99,381	43,300
Total current liabilities	251,381	158,211
Fund balance		
Fund balance 07-01-2020	\$ 963,443	\$ 963,443
Net income to date		772,430
Total fund balance	963,443	1,735,873
	<hr/>	<hr/>
Total liabilities and fund balance	\$ 1,214,824	\$ 1,894,084

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

Woodbury Leadership Academy
Woodbury, MN
Statement of Revenues and Expenditures
February 28, 2021

Months: 8 66.67%

	FY 2020 Audited Actuals 477 ADM	FY 2021 Original Budget 547 ADM	FY 2021 Revised Budget 568 ADM	FY 2021 Working Budget 568 ADM	Year to Date Activity	Percent of Working Budget	Working Budget Changes
General Fund - 01							
Revenues							
State Revenues							
General Education Aid	\$ 3,411,497	\$ 4,002,254	\$ 4,159,015	\$ 4,159,015	\$ 2,677,538	64.4%	
Charter School Lease Aid	613,148	734,263	760,280	760,280	-	0.0%	
Long Term Facilities Maintenance Aid	63,949	73,762	76,375	76,375	-	0.0%	
Literacy Incentive Aid	41,029	41,412	41,029	44,999	-	0.0%	3,970
Safe School Supplemental Aid	9,020	-	-	-	-	-	
School Land Trust Endowment Aid	17,441	13,724	20,294	20,294	10,147	50.0%	
Special Education Aid	549,365	499,038	691,152	691,152	163,848	23.7%	
Prior Year Adjustments	(287)	-	-	-	-	-	
Estimated State Holdback Amount	-	-	-	-	983,210	-	
Total State Revenues	4,705,162	5,364,453	5,748,145	5,752,115	3,834,743	66.7%	3,970
Federal Revenues							
Federal Title I, II, V	25,064	38,600	31,021	31,021	5,455	17.6%	
Federal Special Education	68,056	54,700	57,233	70,901	58,567	82.6%	13,668
Federal GEER & ESSER	-	-	38,241	38,241	16,373	42.8%	
Federal CRF	-	-	111,906	111,906	111,906	100.0%	
Total Federal Revenues	93,120	93,300	238,401	252,069	192,301	76.3%	
Local Revenues							
Fees from Students	29,101	47,000	9,400	9,400	3,103	33.0%	
Medical Assistance	897	2,000	1,100	1,100	492	44.8%	
Interest Earnings	4,668	7,000	3,500	1,000	390	39.0%	(2,500)
Contributions and Gifts, Grants	8,841	-	47,200	55,200	54,570	98.9%	8,000
Miscellaneous Revenues	5,436	-	28,553	28,553	28,553	100.0%	
Sale of Merchandise/Fundraising	(2,440)	-	-	-	16	-	
Total local revenues	46,502	56,000	89,753	95,253	87,124	91.5%	
Total Revenues	\$ 4,844,784	\$ 5,513,753	\$ 6,076,299	\$ 6,099,437	\$ 4,114,168	67.5%	\$ 23,138
Expenditures							
Salaries and Wages	\$ 1,625,563	\$ 1,965,687	\$ 1,859,659	\$ 1,859,659	\$ 1,147,258	61.7%	
Employee Benefits	427,043	558,017	485,605	485,605	286,909	59.1%	
Contracted Services	260,271	295,987	266,586	266,586	163,645	61.4%	
Technology Services	19,407	26,300	27,400	27,400	10,682	39.0%	
Communication Services	6,872	8,650	8,650	8,650	3,850	44.5%	
Postage	1,373	3,400	3,500	3,500	2,213	63.2%	
Utilities	87,639	122,842	122,842	122,842	81,895	66.7%	
Property and Casualty Insurance	15,120	17,600	18,400	18,400	16,033	87.1%	
Repairs and Maintenance	58,001	127,564	127,564	127,564	57,145	44.8%	
Student Transportation	339,604	362,476	375,153	375,153	258,795	69.0%	
Field Trip Transportation	11,331	10,940	5,000	5,000	-	0.0%	
Travel and Conferences	22,605	10,000	10,000	10,000	9,154	91.5%	
Field Trip Admissions	15,400	12,040	5,000	5,000	690	13.8%	
Building Lease	681,276	815,848	945,507	1,077,905	540,970	50.2%	132,398
Other Rentals and Leases	33,996	2,000	2,000	2,000	1,995	99.7%	

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No CPA provides any assurance on these financial statements.*

Woodbury Leadership Academy
Woodbury, MN
Statement of Revenues and Expenditures
February 28, 2021

Months: 8 66.67%

	FY 2020 Audited Actuals 477 ADM	FY 2021 Original Budget 547 ADM	FY 2021 Revised Budget 568 ADM	FY 2021 Working Budget 568 ADM	Year to Date Activity	Percent of Working Budget	Working Budget Changes
Office Supplies/General Supplies	38,909	54,100	56,200	56,200	16,048	28.6%	
Maintenance Supplies	17,112	17,500	20,800	20,800	11,991	57.7%	
Non-Instructional Software	13,280	14,900	13,085	13,085	10,131	77.4%	
Instructional Software	9,293	13,700	44,200	44,200	38,079	86.2%	
Instructional Supplies	61,820	62,400	75,100	75,100	27,077	36.1%	
Textbooks and Workbooks	46,547	50,000	66,000	66,000	40,413	61.2%	
Standardized Tests	5,013	9,500	9,900	9,900	5,988	60.5%	
Media/Library Resources	-	2,500	2,500	2,500	-	0.0%	
Food	2,223	5,500	5,500	5,500	2,655	48.3%	
Building Improvements	131,386	70,000	70,000	35,000	18,230	52.1%	(35,000)
Furniture and Other Equipment	20,065	40,000	20,000	20,000	7,719	38.6%	
Technology Equipment	6,348	30,000	30,000	30,000	-	0.0%	
Principal and Interest - Capital Lease	12,114	20,000	20,000	20,000	10,309	51.6%	
Dues and Memberships	27,642	30,500	30,500	30,500	26,507	86.9%	
School Safety	5,248	-	3,772	3,772	-	0.0%	
Third Party Expenditures	897	2,000	1,100	1,100	-	0.0%	
Give to the Max	-	-	13,000	13,000	74	0.6%	
Director's Discretionary Fund	-	5,000	5,000	5,000	-	0.0%	
State Special Education	590,715	536,600	743,174	743,174	352,983	47.5%	
Federal Title I, II, V	25,064	38,600	31,021	31,021	5,455	17.6%	
Federal Special Education	68,056	54,700	57,233	70,901	58,567	82.6%	13,668
Federal GEER & ESSER	-	-	38,241	38,241	16,373	42.8%	
Federal CRF	-	-	111,906	111,906	111,906	100.0%	
Total expenditures	\$ 4,687,230	\$ 5,396,851	\$ 5,731,098	\$ 5,842,164	\$ 3,341,738	57.2%	111,066
General fund net income	\$ 157,555	\$ 116,903	\$ 345,201	\$ 257,273	\$ 772,430		(87,928)
Community Services Fund - 04							
Revenues							
Registration Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Total revenues	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Expenditures							
Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Supplies and Materials, Snacks	288	-	-	-	-	-	
Equipment	1,325	20,000	20,000	-	-	-	(20,000)
Dues and Memberships	-	-	-	-	-	-	
Total Expenditures	\$ 1,613	\$ 20,000	\$ 20,000	\$ -	\$ -	0.0%	(20,000)
Community Services Fund Net Income	\$ (1,613)	\$ (20,000)	\$ (20,000)	\$ -	\$ -		(20,000)

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Woodbury Leadership Academy
Woodbury, MN
Statement of Revenues and Expenditures
February 28, 2021

						Months: 8	66.67%	
	FY 2020 Audited Actuals 477 ADM	FY 2021 Original Budget 547 ADM	FY 2021 Revised Budget 568 ADM	FY 2021 Working Budget 568 ADM	Year to Date Activity		Percent of Working Budget	Working Budget Changes
Total All Funds								
Revenues								
State Revenues	\$ 4,705,162	\$ 5,364,453	\$ 5,748,145	\$ 5,752,115	\$ 3,834,743		66.7%	3,970
Federal Revenues	93,120	93,300	238,401	252,069	192,301		76.3%	0
Local Revenues	46,502	56,000	89,753	95,253	87,124		91.5%	0
Total Revenues	\$ 4,844,784	\$ 5,513,753	\$ 6,076,299	\$ 6,099,437	\$ 4,114,168		67.5%	23,138
Expenditures								
Salaries and Wages	\$ 1,625,563	\$ 1,965,687	\$ 1,859,659	\$ 1,859,659	\$ 1,147,258		61.7%	0
Employee Benefits	427,043	558,017	485,605	485,605	286,909		59.1%	0
Purchased Services	1,552,894	1,815,647	1,917,602	2,050,000	1,147,068		56.0%	132,398
Supplies and Materials	194,483	230,100	293,285	293,285	152,381		52.0%	0
Equipment	171,238	180,000	160,000	105,000	36,258		34.5%	(55,000)
Grants and Other Costs	717,622	667,400	1,034,947	1,048,615	571,865		54.5%	13,668
Total Expenditures	\$ 4,688,843	\$ 5,416,851	\$ 5,751,098	\$ 5,842,164	\$ 3,341,738		57.2%	91,066
Total Revenues All Funds	\$ 4,844,784	\$ 5,513,753	\$ 6,076,299	\$ 6,099,437	\$ 4,114,168		67.5%	23,138
Total Expenditures All Funds	\$ 4,688,843	\$ 5,416,851	\$ 5,751,098	\$ 5,842,164	\$ 3,341,738		57.2%	91,066
Net Income - All Funds	\$ 155,942	\$ 96,903	\$ 325,201	\$ 257,273	\$ 772,430			(67,928)
Beginning Fund Balance, All Funds, July 1, 2020	\$ 807,501	\$ 963,443	\$ 963,443	\$ 963,443	\$ 963,443			
Projected Fund Balance, All Funds, June 30, 2021	\$ 963,443	\$ 1,060,345	\$ 1,288,644	\$ 1,220,716	\$ 1,735,873			
Projected Fund Balance Percentage	21%	20%	22%	21%				

The Working Budget estimates shown on this report are prepared using both the school's estimates and consultant estimates and are prepared for internal use only.

Woodbury Leadership Academy
Cash Flow Projection Summary
2020-2021 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	Payments made on behalf of the building company	Total Expenses	
Jul 31	\$ 346,416	\$ -	\$ 1,101	\$ 750	\$ 348,267	\$ 134,423	\$ 261,455	\$ -	\$ 395,878	\$ 520,783
Aug 31	346,367	-	5,865	233,689	585,921	142,720	255,843	-	398,563	473,172
Sept 30	357,326	-	6,246	228,842	592,414	193,080	176,642	-	369,722	660,530
Oct 31	346,531	-	30,869	108,706	486,105	192,061	347,562	-	539,623	883,222
Nov 30	378,190	57,367	4,003	669	440,229	185,814	214,898	25,000	425,712	829,704
Dec 31	352,737	54,539	38,783	247	446,306	190,654	379,330	9,649	579,633	844,221
Jan 31	352,712	-	4,480	30,176	387,368	178,503	231,922	13,991	424,416	710,894
Feb 28	371,254	44,505	1,595	1,918	419,272	179,847	171,997	35,050	386,894	673,847
Mar 31	581,342	17,613	1,828	-	600,783	237,040	364,313	-	601,353	705,655
Apr 30	581,342	17,613	1,828	15,831	616,614	237,040	364,313	-	601,353	720,916
May 31	581,342	17,613	1,828	-	600,783	237,040	364,313	-	601,353	720,346
June 30	581,342	17,613	1,828	-	600,783	237,040	364,313	-	601,353	719,776
Projected	5,176,904	226,862	100,253	620,828	6,124,846	2,345,264	3,496,900	83,690	5,925,854	-
	5,176,904	226,862	100,253	620,828	6,124,846	2,345,264	3,496,900	-	5,925,854	-
Totals	5,176,904	226,862	100,253	620,828	6,124,846	2,345,264	3,496,900	-	5,925,854	719,776

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.

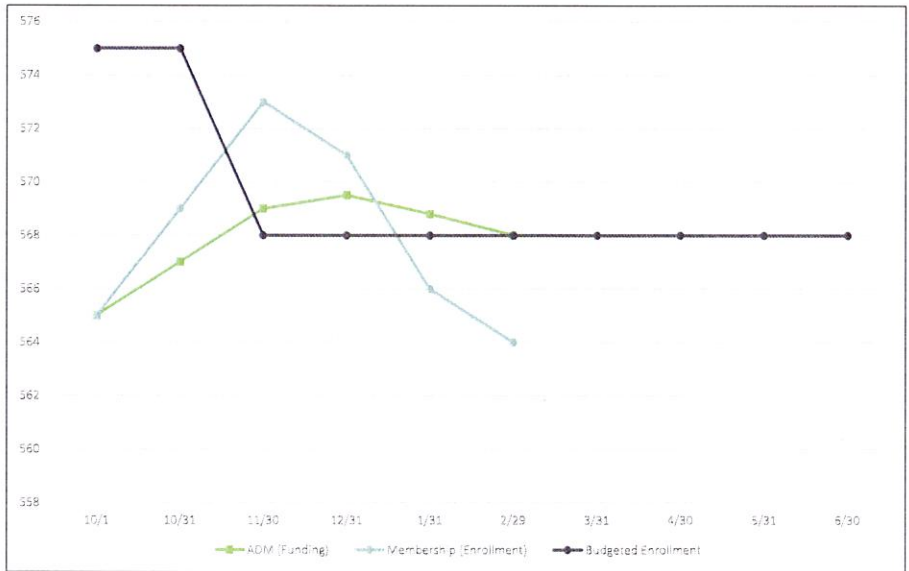
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Woodbury Leadership Academy
Woodbury, MN
Enrollment Report
February 28, 2021

Average Daily Membership (ADM)											
	Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	6/30
	K	86	86	86	86	86	86				
	1	93	94	94	94	94	94				
	2	71	70	69	69	69	68				
	3	78	77	77	77	76	76				
	4	69	69	69	69	69	69				
	5	68	69	69	69	69	69				
	6	51	52	52	52	52	52				
	7	29	31	32	32	32	32				
	8	20	21	22	22	22	22				
	Grand Total	565	567	569	570	569	568	0	0	0	0

Membership (Enrollment) as of:											
	Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	6/30
	K	86	86	86	86	85	85				
	1	93	94	95	95	94	93				
	2	71	68	69	68	67	66				
	3	78	76	76	76	75	74				
	4	69	69	70	69	68	68				
	5	68	69	69	69	69	68				
	6	51	52	52	52	52	54				
	7	29	33	33	33	33	33				
	8	20	22	23	23	23	23				
	Grand Total	565	569	573	571	566	564	0	0	0	0

Budgeted Enrollments as of:											
	Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	6/30
	K	80	80	86	86	86	86	86	86	86	86
	1	80	80	94	94	94	94	94	94	94	94
	2	66	66	68	68	68	68	68	68	68	68
	3	68	68	77	77	77	77	77	77	77	77
	4	68	68	69	69	69	69	69	69	69	69
	5	70	70	69	69	69	69	69	69	69	69
	6	70	70	52	52	52	52	52	52	52	52
	7	50	50	31	31	31	31	31	31	31	31
	8	23	23	22	22	22	22	22	22	22	22
	Grand Total	575	575	568	568	568	568	568	568	568	568





Woodbury Leadership Academy
Woodbury, MN
District 4228

Supplemental Reports

February 28, 2021

bergankDV | **DO MORE.**

Prepared by:
Tyler Dehne
Outsourced Controller

WOODBURY LEADERSHIP ACADEMY

Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
OLDN		6680		BP	1	1029	The Home Depot		No	Yes	No	02/01/2021	60.45
OLDN		6681		BP	1	1135	Brain POP LLC		No	Yes	No	02/01/2021	2,950.00
OLDN		6682		BP	1	1205	Volunteers of America-Minnesota		No	Yes	No	02/01/2021	26,268.00
OLDN		6683		BP	1	1241	Sheila Merzer		No	Yes	No	02/01/2021	250.00
OLDN		6684		BP	1	1241	Sheila Merzer		No	Yes	No	02/01/2021	250.00
OLDN		6685		BP	1	1251	Kylie Griffith		No	Yes	No	02/01/2021	90.95
OLDN		6686		BP	1	1313	Nancy Baumann		No	Yes	No	02/01/2021	167.10
OLDN		6687		BP	1	1363	Jessica Erickson		No	Yes	No	02/01/2021	25.90
OLDN		6688		BP	1	1481	Comcast		No	Yes	No	02/01/2021	393.35
OLDN		6689		BP	1	1541	Business Essentials		No	Yes	No	02/01/2021	599.40
OLDN		6690		BP	1	1591	PreferredOne Insurance Company		No	Yes	No	02/01/2021	4,994.49
OLDN		6691		BP	1	1591	PreferredOne Insurance Company		No	Yes	No	02/01/2021	13,033.22
OLDN		6692		BP	1	1594	InstantWhip- Minneapolis		No	Yes	No	02/01/2021	164.37
OLDN		6693		BP	1	1594	InstantWhip- Minneapolis		No	Yes	No	02/01/2021	164.37
OLDN		6694		BP	1	1623	Liminex, Inc dba GoGuardian		No	Yes	No	02/01/2021	2,875.50
OLDN		6695		BP	1	1624	Lifeline Audio Video Tech		No	Yes	No	02/01/2021	1,454.00
OLDN		6696		BP	1	1029	The Home Depot		No	Yes	No	02/05/2021	120.90
OLDN		6697		BP	1	1054	Integrative Therapy, LLC.		No	Yes	No	02/05/2021	2,082.67
OLDN		6698		BP	1	1098	Teachers on Call	C Corporation	No	Yes	No	02/05/2021	221.00
OLDN		6699		BP	1	1150	JR Computer Associates		No	Yes	No	02/05/2021	1,200.00
OLDN		6700		BP	1	1233	Reno Mothes		No	Yes	No	02/05/2021	297.50
OLDN		6701		BP	1	1241	Sheila Merzer		No	Yes	No	02/05/2021	250.00
OLDN		6702		BP	1	1313	Nancy Baumann		No	Yes	No	02/05/2021	60.46
OLDN		6703		BP	1	1461	Gamino's Cleaning Company LLC		No	Yes	No	02/05/2021	10,443.25
OLDN		6704		BP	1	1462	Monarch Bus Service Inc		No	Yes	No	02/05/2021	35,559.84
OLDN		6705		BP	1	1507	Sarah Zlimer		No	Yes	No	02/05/2021	147.34
OLDN		6706		BP	1	1518	Martin Law Firm		No	Yes	No	02/05/2021	291.50
OLDN		6707		BP	1	1530	Niche		No	Yes	No	02/05/2021	3,990.00
OLDN		6708		BP	1	1555	DHH Consulting LLC		No	Yes	No	02/05/2021	1,800.88
OLDN		6709		BP	1	1592	JOJ School Nurse Consulting LLC	Ind/Sole Proprietor	No	Yes	No	02/05/2021	627.50
OLDN		6710		BP	1	1594	InstantWhip- Minneapolis	Ind/Sole Proprietor	No	Yes	No	02/05/2021	78.17
OLDN		6711		BP	1	1602	Heidi Dettman		No	Yes	No	02/05/2021	546.00
OLDN		6712		BP	1	1625	Northern Technologies, LLC		No	Yes	No	02/05/2021	8,050.00
OLDN		6713		Check	1	1613	Christina Burnett		No	No	No	02/02/2021	967.82
OLDN		6714		Wire	1	1001	Public Employee Retirement Association		No	Yes	No	02/19/2021	2,247.03
OLDN		6715		Wire	1	1002	Teachers Retirement Association		No	Yes	No	02/19/2021	12,619.56
OLDN		6716		Wire	1	1417	VOYA		No	Yes	No	02/19/2021	1,689.90
OLDN		6717		Wire	1	1001	Public Employee Retirement Association		No	Yes	No	02/28/2021	2,193.74
OLDN		6718		Wire	1	1002	Teachers Retirement Association		No	Yes	No	02/28/2021	12,619.56

WOODBURY LEADERSHIP ACADEMY

Payment Reg by Bank and Check

Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Tax Class	Print	Recon	Void	Pay/Void Date	Amount
OLDN	6719			Wire	1 1128		AssociatedBank		No	Yes	No	02/28/2021	2,300.02
OLDN	6720			Wire	1 1369		BerganKDV Outsourced Services LLC		No	Yes	No	02/28/2021	736.33
OLDN	6721			Wire	1 1417		VOYA		No	Yes	No	02/28/2021	1,689.90
OLDN	6722			Wire	1 1441		Old National		No	Yes	No	02/28/2021	82.18
OLDN	6723			Wire	1 1558		Bill.com		No	Yes	No	02/28/2021	106.83
OLDN	6724			Wire	1 1609		GIS Benefits		No	Yes	No	02/28/2021	3,694.86
OLDN	6725			BP	1 1029		The Home Depot		No	Yes	No	02/18/2021	282.55
OLDN	6726			BP	1 1054		Integrative Therapy, LLC.		No	Yes	No	02/18/2021	2,891.33
OLDN	6727			BP	1 1098		Teachers on Call	C Corporation	No	Yes	No	02/18/2021	932.98
OLDN	6728			BP	1 1098		Teachers on Call	C Corporation	No	Yes	No	02/18/2021	384.66
OLDN	6729			BP	1 1116		Strategic Staffing Solutions		No	Yes	No	02/18/2021	612.50
OLDN	6730			BP	1 1116		Strategic Staffing Solutions		No	Yes	No	02/18/2021	35.00
OLDN	6731			BP	1 1302		Toshiba Financial Services		No	Yes	No	02/18/2021	1,533.20
OLDN	6732			BP	1 1360		Lifetouch NSS		No	Yes	No	02/18/2021	22.00
OLDN	6733			BP	1 1369		BerganKDV Outsourced Services LLC		No	Yes	No	02/18/2021	6,163.00
OLDN	6734			BP	1 1509		Colliers Architecture LLC		No	Yes	No	02/18/2021	27,000.00
OLDN	6735			BP	1 1508		First Bankcard		No	Yes	No	02/22/2021	5,815.09
OLDN	6736			Check	1 1613		Christina Burnett		No	No	No	02/17/2021	888.03

Bank Total: \$207,016.18

Report Total: \$207,016.18

WOODBURY LEADERSHIP ACADEMY

Receipt Listing Report with Detail by Deposit

Deposit Co	Bank Batch	Rct No	Receipt Type	Receipt St	Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
1691	4228	OLDN CR022-													
		FY21 Mighty Cause Donation	1694	Credit A	02/10/21		Check	1	DONATEDonations						
					4228	R 01 005 000 000 000 096			FY21 Mighty Case Donation						
													Receipt Total:	20.00	0.00
														\$20.00	\$0.00
														\$20.00	\$0.00
1692	4228	OLDN CR022-													
		FY21 IDEAS	1695	Credit A	02/12/21		Check	1	Anchor Bank						
					4228	B 01 121 000			FY20 LT FAC MAINT Aid					1,918.46	0.00
					4228	R 01 005 000 000 000 211			FY21 Gen Ed Aid					193,534.03	0.00
													Receipt Total:	\$195,452.49	\$0.00
														\$195,452.49	\$0.00
1693	4228	OLDN CR022-													
		FY21 Draws	1696	Credit A	02/18/21		Check	1	Anchor Bank						
					4228	R 01 005 000 011 153 400			FY21 CARES Draw					8,510.42	0.00
					4228	R 01 005 000 000 419 400			FY21 F419 Draw					35,994.74	0.00
													Receipt Total:	\$44,505.16	\$0.00
														\$44,505.16	\$0.00
1694	4228	OLDN CR022-													
		FY21 Amazon Smile Donation	1697	Credit A	02/22/21		Check	1	Anchor Bank						
					4228	R 01 005 000 000 000 096			FY21 Amazon Smile Donatio					92.78	0.00
													Receipt Total:	\$92.78	\$0.00
														\$92.78	\$0.00
1695	4228	OLDN CR022-													
		FY21 Feb Interest	1698	Credit A	02/26/21		Check	1	Anchor Bank						
					4228	R 01 005 000 000 000 092			Interest Earnings					18.55	0.00
													Receipt Total:	\$18.55	\$0.00
														\$18.55	\$0.00
1696	4228	OLDN CR022-													
		FY21 IDEAS	1699	Credit A	02/26/21		Check	1	Miscellaneous Customer						
					4228	R 01 005 000 000 000 211			FY21 Fend Ed Aid					177,719.85	0.00
													Receipt Total:	\$177,719.85	\$0.00
														\$177,719.85	\$0.00

WOODBURY LEADERSHIP ACADEMY
Receipt Listing Report with Detail by Deposit

Deposit Co	Bank	Batch	Rct No	Receipt Type	Receipt St	Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount	
1697	4228	OLDN	CR022	1700	Credit	A	02/25/21	Check	1	1005	Anchor Bank						
				4228	R	01	005	000	000	050	Milk				800.00	0.00	
				4228	R	01	005	000	000	050	Reimb for Zuppa's Staff Lun				9.00	0.00	
				4228	R	01	005	000	000	372	FY21 3rd Party MA IEP				123.42	0.00	
				4228	E	01	010	203	000	270	Work Comp Premium Refund				31.00	0.00	
				4228	R	01	005	000	000	096	FY21 Ostiarello Family Donat				500.00	0.00	
														Receipt Total:	\$1,463.42	\$0.00	
														Deposit Total:	\$1,463.42	\$0.00	
														Report Total:	\$419,272.25	\$0.00	

WOODBURY LEADERSHIP ACADEMY
Journal Entry Listing

JE Cd	Period	Date	St	Src	Ref	Description	Detail Desc	L	Fd	Org	Pro	Crs	Fin	O/S	Account Description	Debit Amount	Credit Amount
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No Entries this month

Woodbury Leadership Academy
Woodbury, MN
Contracted Services Report
February 28, 2021

305 - Contracted Services Detail	FY21			
	Original Budget	Working Budget	Actual	
Advertising & Marketing	4,000	4,000	2,535	63.38%
Board Related Services	500	3,500	-	0.00%
Financial Management Services	73,956	73,956	49,304	66.67%
Time & Attendance Fees	6,000	11,500	5,932	51.58%
Audit & Tax Services	10,780	10,780	9,400	87.20%
Background Checks	500	1,000	790	79.00%
Bank Fees	1,000	2,750	1,708	62.10%
Grant Writing	1,000	1,000	1,000	100.00%
Benefit Fees	-	750	440	58.67%
Architect Services	14,000	14,000	13,625	97.32%
Legal Services	15,000	15,000	398	2.65%
Substitutes/Student Services/ESL	74,750	7,750	5,753	74.24%
Nursing	6,000	6,000	388	6.46%
Janitorial Services	81,500	111,000	72,279	65.12%
Other Fees	7,001	3,600	94	2.61%
	295,987	266,586	163,645	61.39%



Meeting: Governance Committee

Date: Monday, March 15, 2021

Time: 8:30 a.m.

Location: WLA School zoom.us account

Minutes:

The meeting was called to order by Jessica Erickson at 8:30 am.

Members Present: Jess Erickson, Kylie Griffith, Claudia George, and Kathy Mortensen

Members Absent: Natalie Sjoberg

Development, Discussion, and Recommendations

- Reviewed policies 419 (Tobacco-Free Environment) and 425 (Nepotism/Anit-Nepotism). These policies are ready for second reading.
- Discuss and modified policy 510 to match the current report card. The policy is ready for second reading.
- Discussed the enrollment policy and if we would like to make any edits and decided against any changes.

Housekeeping

Next Regularly Scheduled WLA Board of Directors Governance Committee Meeting

Date: Wednesday, April 14, 2021

Time: 4:30 p.m.

Location: Woodbury Leadership Academy Zoom.us account

Meeting adjourned at 5:47 p.m.



WOODBURY LEADERSHIP ACADEMY

Adopted: November 20, 2019

Updated: March 15, 2021

Board Approved:

510 Promotion/Retention Policy

I. PURPOSE

The primary goal at Woodbury Leadership Academy (WLA) in grades K-8 is for students to achieve solid levels of reading and math literacy, delivered through the Core Knowledge curriculum sequence. The purpose of this policy is to provide guidance to professional staff, parents, and students regarding student performance as it relates to grade-level promotion and retention.

II. GENERAL STATEMENT OF POLICY

The goal at Woodbury Leadership Academy is to ensure that all students develop and maintain the educational foundations needed to advance through subsequent performance levels, according to Minnesota Academic Standards and the Core Knowledge curriculum sequence.

III. GUIDELINES

- A. Students are expected to be making adequate progress in reading and language arts in order to be promoted to the next grade level. Not meeting the criteria may constitute grounds for retention. **Retention is the final decision of the WLA Response to Intervention (RtI) team, Executive Director, and classroom teachers, based on instructional staff input and student achievement data.**
- a. ~~Students in grades K-5 will be assessed three times by the classroom teacher throughout the school year to determine reading skill levels. Students should demonstrate reading skills, as measured by Reading A-Z, as follows:~~
 - i. ~~Kindergarten: Students should demonstrate skills at or above Level C. Students in Kindergarten must also achieve 100% mastery of the phonograms taught.~~
 - ii. ~~First Grade: Students should demonstrate skills at or above Level I.~~
 - iii. ~~Second Grade: Students should demonstrate skills at or above Level N.~~
 - iv. ~~Third Grade: Students should demonstrate skills at or above Level T.~~
 - v. ~~Fourth Grade: Students should demonstrate skills at or above Level W.~~
 - vi. ~~Fifth Grade: Students should demonstrate skills at or above Level Z.~~
 - b. ~~Students in grades six, seven and eight should demonstrate scores in reading and math that are at grade level or above, as measured by the NWEA MAP assessments which are facilitated in the fall and the spring. Also, students in grades six, seven and eight should demonstrate passing scores (“meets” or “exceeds”) on the MCA’s which are facilitated in the spring.~~
 - e. ~~Age: Students must fall within the following age to be placed in a specific grade.~~
 - i. ~~A student must be 5 years old by September 1st to enter Kindergarten.~~
 - ii. ~~A student must be 6 years old by September 1st to enter First Grade.~~
 - iii. ~~A student must be 7 years old by September 1st to enter Second Grade.~~
 - d. ~~Math Automaticity (math facts): Students must demonstrate math fact automaticity for their~~

grade level by the end of the year.



NOTE: FPM = Facts Per Minutes

Grade	Addition	Subtraction	Multiplication	Division
K	Not tested	Not tested	Not tested	Not tested
1	Not timed to 9+9	Not timed to 18-9	Not tested	Not tested
2	20 FPM to 9+9	20 FPM to 18-9	15 FPM 0, 1, 2, 3, 4, 5, 10s (second semester)	Not tested
3	20 FPM to 9+9	20 FPM to 18-9	15 FPM to 9x9	15 FPM to 81 ÷ 9
4	25 FPM to 10+10	25 FPM to 18-9	20 FPM to 12x12	18 FPM to 144 ÷ 12
5	30 FPM to 10+10	30 FPM to 20-10	25 FPM to 12x12	25 FPM to 144 ÷ 12
6	35 FPM to 12+12	35 FPM to 20-10	35 FPM to 12x12	35 FPM to 144 ÷ 12

* 1st Grade tests are limited to 15 min and number lines are not available during the third trimester

B. Classroom Grades: students must complete 70% of their graded state standards at a level 2 or above in language arts and math. This percentage is an average of all three trimesters. Students with a cumulative failing grade (F) at year-end in any two core classes, or three or more failing grades in all classes (including one or more core classes and specials and/or elective classes) will be considered for grade retention. Retention is the final decision of the WLA Response to Intervention (RtI) team, Executive Director, and classroom teachers, based on instructional staff input and student achievement data.

IV. NOTIFICATION

If retention is a possibility, parents will be notified in advance through phone communications with teachers, including face-to-face conversations, emails, phone calls, parent/teacher conferences, and/or mailings pertaining to grades and performance. The final determination for promotion to the next grade level will be made by administration and classroom teachers based on the above criteria. Special

education students and students on 504 plans, with modified curriculum requirements, will be considered according to their plan specifications.

Adopted: May 27, 2014

Updated: March 15, 2021

419 TOBACCO-FREE ENVIRONMENT

I. PURPOSE

The purpose of this policy is to maintain a learning and working environment that is tobacco-free.

II. GENERAL STATEMENT OF POLICY

- A. A violation of this policy occurs when any student or staff ~~teacher, administrator, other school personnel~~ of Woodbury Leadership Academy (WLA), or person smokes or uses tobacco, tobacco-related devices, or electronic cigarettes on school property and ~~all~~ at off-campus events sponsored by Woodbury Leadership Academy. ~~in a public school setting.~~ This prohibition extends to all facilities, whether owned, rented, or leased, and all vehicles that a school owns, leases, rents, contracts for, or controls. In addition, this prohibition includes vehicles used, in whole or in part, for work purposes. ~~., during hours of school operation, if more than one person is present.~~
- B. A violation of this policy occurs when a WLA student possesses any type of tobacco, tobacco-related device, or electronic cigarette ~~in a public school on school property and at off-campus events sponsored by Woodbury Leadership Academy.~~ This prohibition extends to all facilities, whether owned, rented, or leased, and all vehicles that a school owns, leases, rents, contracts for, or controls and includes vehicles used, in whole or in part, for work purposes, during hours of school operation. ~~., if more than one person is present. This prohibition includes all school property and all off-campus events sponsored by Woodbury Leadership Academy WLA.~~
- C. ~~Woodbury Leadership Academy WLA~~ will act to enforce this policy and to discipline or take appropriate action against any student, ~~staff teacher, administrator, school personnel~~, or person who is found to have violated this policy.
- D. ~~Woodbury Leadership Academy WLA~~ will not solicit or accept any contributions or gifts of money, curricula, materials, or equipment from companies that directly manufacture and are identified with tobacco products, devices, or electronic cigarettes. ~~Woodbury Leadership Academy WLA~~ will not promote or allow promotion of tobacco products or e-cigarettes on school property or at school-sponsored events.

III. TOBACCO AND TOBACCO-RELATED DEVICES DEFINED

- A. "Electronic cigarette" means any oral device that provides a vapor of liquid nicotine, lobelia, and/or other similar substance, and the use or inhalation of which simulates smoking. The term shall include any such devices, whether they are manufactured, distributed, marketed, or sold as e-cigarettes, e-cigars, e-pipes, look-alikes, or under another product name or descriptor.

- B. "Tobacco" means cigarettes and any product containing, made, or derived from tobacco that is intended for human consumption. ~~whether chewed, smoked, absorbed, dissolved, inhaled, snorted, sniffed, or ingested by any other means, or any component, part, or accessory of a tobacco product; cigars; cheroots; stogies; perique; granulated, plug cut, crimp cut, ready rubbed, and other smoking tobacco; snuff; snuff flour; cavendish; plug and twist tobacco; fine cut and other chewing tobacco; shorts; refuse scraps, clippings, cuttings and sweepings of tobacco; and other kinds and forms of tobacco.~~
- C. "Tobacco-related devices" means cigarette papers or pipes for smoking.
- D. "Smoking" means inhaling or exhaling smoke from any lighted cigar, cigarette, pipe, or any other lighted tobacco or plant product. Smoking also includes carrying a lighted cigar, cigarette, pipe, or any other lighted tobacco or plant product intended for inhalation.

IV. EXCEPTIONS

- A. A violation of this policy does not occur when a Native American adult lights tobacco on school property as a part of a traditional Native American spiritual or cultural ceremony. A Native American is a person who is a member of an Indian tribe as defined under Minnesota law.
- B. A violation of this policy does not occur when an adult non-student possesses a tobacco or nicotine product that has been approved by the United States Food and Drug Administration for sale as a tobacco cessation product, as a tobacco dependence product, or for other medical purposes, and is being marketed and sold solely for such an approved purpose.

V. ENFORCEMENT

- A. All individuals on school premises shall adhere to this policy.
- B. Students who violate this tobacco-free policy shall be subject to school discipline procedures.
- C. ~~School administrators and other~~ School personnel who violate this tobacco-free policy shall be subject to school discipline procedures.
- D. School action taken for violation of this policy will be consistent with requirements of applicable collective bargaining agreements, Minnesota or federal law, and school policies.
- E. Persons who violate this tobacco-free policy may be referred to the building administration or other school supervisory personnel responsible for the area or program at which the violation occurred.
- F. School administrators may call the local law enforcement agency to assist with the enforcement of this policy. Smoking or use of any tobacco product in a public school is a violation of the Minnesota Clean Indoor Air Act and/or the Freedom to Breathe Act of 2007 and is a petty misdemeanor. A court injunction may be instituted against a repeated violator.
- G. No persons shall be discharged, refused to be hired, penalized, discriminated against,

or in any manner retaliated against for exercising any right to a smoke-free environment provided by the Freedom to Breathe Act of 2007 or other law.

VI. DISSEMINATION OF POLICY

- A. This policy shall appear in the student handbook.
- B. Woodbury Leadership Academy will develop a method of discussing this policy with students and employees.

Adopted: June 24, 2014
Updated: March 15, 2021

425 NEPOTISM/ANTI-NEPOTISM POLICY

I. PURPOSE

To avoid a variety of personnel problems, **such as** (the perception of favoritism, awkward workplace situations, difficult work environments, employee morale and job satisfaction, and poorer job performance by other employees), charter schools are required to have a nepotism policy regarding employment and employment benefits.

II. DEFINITIONS

- A. "Immediate Family" means the employee's spouse, registered domestic partner, child, parent, brother and sister, brother-in-law, sister-in-law, mother and father-in-law, son and daughter-in-law, grandparent, grandchild, or step-relatives or domestic partner-relatives in one of these relationships.
- B. "Relatives beyond 'immediate family'" A relative may include: aunt, uncle, niece, nephew, first or second cousins.
- C. "Nepotism" means favoritism shown to relatives by those with power or influence, especially in hiring, or favoring the relative in scheduling, promotions, salary or compensation, **or disciplinary issues-ete.**

III. POLICY STATEMENT

- A. The immediate family members and those living together as domestic partners of current employees will not be employed by the school under any of the following circumstances:
- i. where one of the parties would have authority, or practical power, to supervise, appoint, remove, or discipline the other;
 - ii. where one party would be responsible for auditing the work of the other; or
 - iii. where other circumstances exist which would place the parties in a situation of actual or reasonable foreseeable conflict between the interest of one or both parties and the best interests of the school.
- B. If two employees marry, or begin living together as domestic partners, and as a result, the circumstances prohibited exist; there is the possibility of reassignment of duties to avoid prohibited situations prior to resorting to termination of an otherwise qualified employee. If reassignment is not possible, only one of the employees will be permitted to stay employed with the school. The decision as to which employee will remain with the school must be made

by the two employees within **thirty** (30) calendar days of the date they marry, or begin living together as domestic partners. If no decision has been made during this time, the most recently hired employee will be terminated.

C. In considering the employment of an employee's "immediate family" or a relative beyond "immediate family" members the school must ensure that the relative has:

- i. the appropriate education and or credential for the job;
- ii. outside work experience related to the position, and that; **or**
- iii. the position is an existing and vital position with a published job description, determined pay and performance expectations.

D. The position opening must be posted and the potential candidates vetted in accordance with the human resource policies and procedures of Woodbury Leadership Academy

E. A potential employee has the responsibility to notify the hiring agent of any relationship to current employees.

F. All incoming employees shall be required to read and sign Woodbury Leadership Academy's nepotism policy upon employment.

Note: The applicability and enforceability of this Nepotism/ Anti Nepotism policy is limited to, and qualified by, Minnesota or Federal law that at the time any such circumstance within the scope of the policy arise, may be contrary to some aspect or all of the policy.



Meeting: Facilities Committee
Date: Tuesday, March 16, 2021
Time: 4:30 p.m.
Location: Virtual Meeting
Zoom ID: 432 394 8884
Password: WLAROCKS

Minutes:

The meeting was called to order by Jason Livingston at 4:31 p.m.
Members Present:, Jason. Livingston, Kathy Mortensen, Judith Darling, Mandi Folks, Jolene Skordahl, Diane Thiigs
Members Absent: Andy Sharp
Others in attendance: Shawn Smith
The meeting ended at 5:14 p.m.

Development, Discussion, and Recommendations

- The gym project is moving closer to starting! We are finalizing contractor decisions and moving closer to our Bond issuance date.
- Project Team calls take place every Thursday at 2:30pm as we work through the bonding process, and will report updates to this committee monthly.
- The Design Team meets every Friday at 2:30pm, and will report updates to this committee monthly.
- Our Landlord is still working through the offer they received to purchase the building on the other side of the parking lot (8147 Globe Dr). The new owner The buyer will be an affiliated LLC to the real estate company that represents Mike Myhre- Crossroads Properties. They are buying it as an investment to keep in its current use. Our tax-exempt status prohibits us from accepting lease payments from current tenants, therefore we are unable to purchase the building at this time.
- Jason will work with Kathy, Andy and Jolene to determine what level of upkeep is required on our Rainbow set this spring.
- The basketball goals and 9-square will be set up in front of the school due to the upcoming construction in the west parking lot.

Housekeeping

Next Regularly Scheduled WLA Board of Directors Facilities Committee Meeting
Date: Tuesday, April 13, 2021
Time: 4:30 p.m. via Zoom (details above)

**WOODBURY LEADERSHIP ACADEMY
SPECIAL EDUCATION CONSULTANT CONTRACTS
2021-2022 SCHOOL YEAR**

Navigate Care Consulting	School Nurse
Strategic Staffing Solutions	DCD & EBD, ASD, & ECSE
Sheila Merzer	ASD
Keys to Communication	Speech/Language Clinician
Deaf/Hard of Hearing Services	Audiologist
Integrative Therapy	Occupational Therapy
Reno Mohs	Developmental P.E.
Designs for Learning	Special Education Director & School Psychologist

Robert W. Baird & Co.
7755 3rd Street North, Suite 400
Oakdale, MN 55128
952-838-8080
www.rwbaird.com



March 3, 2021

Kathy Mortensen
Executive Director
Woodbury Leadership Academy
8089 Globe Drive
Woodbury, MN 55125

RE: Engagement to Provide Underwriting Services for the Proposed Issuance of ±\$20,000,000 Charter School Lease Revenue Bonds (the "Securities")

Dear Kathy:

On behalf of Robert W. Baird & Co. Incorporated ("we" or "Baird"), we wish to thank you for the opportunity to serve as managing underwriter for Woodbury Leadership Academy ("you" or the "Borrower") on its proposed offering and issuance of the Securities to be issued by the City of Woodbury, Minnesota (the "Issuer"). This letter will confirm the terms of our engagement; however, it is anticipated that this letter will be replaced and superseded by a bond purchase agreement to be entered into by the parties (the "Purchase Agreement") if and when the Securities are priced following successful completion of the offering process. The Purchase Agreement will set forth the terms and conditions on which Baird will purchase or place the Securities and will contain provisions that are consistent with those stated in this letter. Baird's engagement hereunder is subject to final review and approval of Baird's Fixed Income Capital Markets Credit Committee once all transaction details are known, including, but not limited to structure, security, and terms.

1. Services to be Provided by Baird. Baird is hereby engaged to serve as managing underwriter of the proposed offering and issuance of the Securities, and in such capacity Baird agrees to provide the following services:

- Review and evaluate the proposed terms of the offering and the Securities
- Develop a marketing plan for the offering, including identification of potential purchasers of the Securities
- Assist in the preparation of the preliminary official statement and final official statement and other offering documents
- Contact potential purchasers of the Securities and provide them with copies of the offering materials and related information
- Respond to inquiries from potential purchasers and, if requested, coordinate their due diligence calls and meetings
- If the Securities are to be rated, assist in the preparation of information and materials to be provided to securities rating agencies and in the development of strategies for meetings with the rating agencies
- Consult with counsel and other service providers about the offering and the terms of the Securities
- Inform you and the Issuer of the marketing and offering process
- Negotiate the pricing, including the interest rate, and other terms of the Securities
- Obtain CUSIP number(s) for the Securities and arrange for their DTC book-entry eligibility
- Submit documents and other information about the offering to the MSRB's EMMA website
- Plan and arrange for the closing and settlement of the issuance and the delivery of the Securities

- Such other usual and customary underwriting services as may be requested by the Borrower and Issuer

2. Disclosures Concerning Baird's Role as Underwriter as Required by MSRB Rules: At the Borrower's and/or Issuer's request, Baird may provide incidental financial advisory services, including advice as to the structure, timing, terms and other matters concerning the issuance of the Securities. Please note that Baird would be providing such advisory services in its capacity as underwriter and not as a municipal advisor or financial advisor to you and/or the Issuer. As underwriter, Baird's primary role is to purchase, or arrange for the placement of, the Securities in an arm's length commercial transaction between you and/or the Issuer and Baird. Baird has financial and other interests that differ from those of you and/or the Issuer. Municipal Securities Rulemaking Board Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors. However, unlike a municipal advisor or financial advisor, Baird as an underwriter does not have a fiduciary duty to you and/or the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of you and/or the Issuer without regard to its own financial or other interests. As part of its services, Baird will review the official statement applicable to the proposed offering in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the proposed offering.

As underwriter, Baird will not be required to purchase the Securities except pursuant to the terms of the Purchase Agreement, which will not be signed until successful completion of the pre-sale offering period and satisfaction of various conditions. This letter does not obligate Baird to purchase any of the Securities. If all of the conditions to its obligation to purchase any securities have been satisfied, Baird as underwriter has a duty to purchase securities from you and/or the Issuer at a fair and reasonable price but must balance that duty with its duty to sell those securities to investors at prices that are fair and reasonable.

Baird is registered with the Municipal Securities Rulemaking Board ("MSRB") and the SEC. The MSRB website is www.msrb.org. Two investor brochures, Information for Municipal Securities Investors and Information for Municipal Advisory Clients, describe the protections that may be provided by the MSRB's rules. The brochures are available on the MSRB website. The MSRB website also contains information about how to file a complaint with an appropriate regulatory authority.

3. Fees and Expenses; Conflicts of Interest. Baird's proposed underwriting fee/spread will not exceed 1.5% of the public offering price of the Securities issued. The underwriting fee/spread will represent the difference between the price that Baird pays for the Securities and the public offering price stated on the cover of the final official statement. The underwriting fee/spread will be contingent upon the closing of the proposed offering and the amount of the fee/spread will be based on the public offering price of the Securities. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest because the underwriter may have an incentive to recommend to you and/or the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary. Other firms that provide services in connection with the proposed offering may also have fees that are contingent on the closing of the offering.

The Borrower shall be responsible for paying or reimbursing Baird for all other costs of issuance, including without limitation, CUSIP, DTC, IPREO (electronic book-running/sales order system); a day loan charge (currently at the rate of 1% per annum of the par amount); official statement printing and mailing/distribution charges; bond counsel, disclosure counsel and underwriter's counsel fees; municipal advisory and other consultant fees; ratings agency fees and expenses and travel expenses directly related thereto; auditor and other expert fees; trustee, registrar and paying agent fees; and all other expenses incident to the performance of you and/or the Issuer's obligations under the proposed offering. However, Baird will be responsible for paying any fees to the MSRB in connection with the issuance of the Securities.

Baird is a full service securities firm and as such Baird and its affiliates may from time to time provide advisory, brokerage, consulting and other services and products to municipalities, other institutions, and individuals including you and/or the Issuer, certain Borrower and/or Issuer officials or employees, and potential purchasers of the Securities for which Baird may receive customary compensation; however, such services are not related to the proposed offering. Baird has previously served as underwriter, placement agent or financial advisor on other bond offerings and financings for you and/or the Issuer and expects to serve in such capacities in the future. Baird may also be engaged from time to time by you and/or the Issuer to manage investments for you and/or the Issuer (including the proceeds from the proposed offering) through a separate contract that sets forth the fees to be paid to Baird. Baird may compensate its associates for any referrals they have made that resulted in your selection of Baird to serve as underwriter on the proposed offering of the Securities. Baird manages various mutual funds, and from time to time

those funds may own bonds and other securities issued by the Issuer (including the Securities). Additionally, clients of Baird may from time to time purchase, hold and sell bonds and other securities issued by the Issuer (including the Securities).

In the ordinary course of fixed income trading business, Baird may purchase, sell, or hold a broad array of investments and may actively trade securities and other financial instruments, including the Securities and other municipal bonds, for its own account and for the accounts of customers, with respect to which Baird may receive a mark-up or mark-down, commission or other remuneration. Such investment and trading activities may involve or relate to the offering or other assets, securities and/or instruments of the Issuer and/or persons and entities with relationships with you and/or the Issuer. Spouses and other family members of Baird associates may be employed by you and/or the Issuer. Baird associates, including Baird Public Finance associates, may have made or may make political contributions to elected officials and/or candidates for office, including officials of you and/or the Issuer in compliance with MSRB Rule G-37 and Baird's internal policies and pre-clearance requirements.

Baird has not identified any additional potential or actual material conflicts that require disclosure. If potential or actual conflicts arise in the future, we will provide you with supplemental disclosures about them.

4. Term and Termination. The term of this engagement shall extend from the date of this letter to the closing of the offering of the Securities. Notwithstanding the forgoing, either party may terminate Baird's engagement at any time without liability or penalty upon at least 30 days' prior written notice to the other party. If Baird's engagement is terminated by the Borrower, the Borrower agrees to reimburse Baird for its out-of-pocket expenses incurred until the date of termination.

5. Indemnification; Limitation of Liability. The Borrower agrees that neither Baird nor its employees, officers, agents or affiliates shall have any liability to you and/or the Issuer for the services provided hereunder except to the extent it is judicially determined that Baird engaged in gross negligence or willful misconduct. In addition, to the extent permitted by applicable law, you and/or the Issuer shall indemnify, defend and hold Baird and its employees, officers, agents and affiliates harmless from and against any losses claims, damages and liabilities that arise from or otherwise relate to this Agreement, actions taken or omitted in connection herewith, or the transactions and other matters contemplated hereby, except to the extent such losses, claims, damages or liabilities are judicially determined to be the result of Baird's gross negligence or willful misconduct.

6. Miscellaneous. This letter shall be governed and construed in accordance with the laws of the State of Minnesota. This Agreement may not be amended or modified except by means of a written instrument executed by both parties hereto. This Agreement may not be assigned by either party without the prior written consent of the other party. The Borrower acknowledges that Baird may, at its option and expense and after announcement of the offering, place announcements and advertisements or otherwise publicize a description of the offering and Baird's role in it on Baird's website and/or other marketing material and in such financial and other newspapers and journals as it may choose, stating that Baird has acted as underwriter for the offering. The Borrower also agrees that Baird may use the Borrower's name and logo or official seal for these purposes.

7. Disclosures of Material Financial Characteristics and Material Financial Risks. Accompanying this letter is a disclosure document describing the material financial characteristics and material financial risks of the Securities as required by MSRB Rule G-17.

If there is any aspect of this Agreement that requires further clarification, please do not hesitate to contact us. In addition, please consult your own financial and/or municipal, legal, accounting, tax and other advisors as you deem appropriate. We understand that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the proposed offering. If our understanding is not correct, please let us know.

Please evidence your receipt and agreement to the foregoing by signing and returning this letter.

Again, we thank you for the opportunity to assist you with your proposed financing and the confidence you have placed in us.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED



By: Bruce Sorensen
Title: Managing Director

Accepted this ___ day of _____, 20__

WOODBURY LEADERSHIP ACADEMY

By: _____

Title: _____