



Regional Board Meeting
January 29, 2025

- I. Call to Order
- II. Roll Call
- III. Organization of the Board
 - a. Election of Chair/Election of Vice Chair
 - b. Appointment of Regional Board Representative to the Foundation Board
- IV. Approve Minutes: September 25, 2024
- V. Public Comment
- VI. Presentation from the Vocal Music Department
- VII. Closed Session
 - a. Personnel Matters
- VIII. Reports
 - a. Financial Report.....Dr. Cihak
 - i. Revenue
 - ii. Expenditures
 - b. School Report.....Dr. Cihak
 - i. First Semester Review and Upcoming Projects
 - ii. Audition Data
 - c. Foundation Report.....Foundation Representative
- IX. Unfinished Business
- X. New Business
 - a. Activity Fund Audit Report
 - b. VACorp Audit Report
 - c. FY25 Budget Adjustments
 - d. 2025-2026 Academic Calendar
 - e. Approval of Foundation Board Member(s).....Foundation Representative
- XI. Items by Board Members
- XII. Adjournment



REGIONAL BOARD MEETING

September 25, 2024

MINUTES

The Regional Board of The Governor's School for the Arts met in hybrid format at the SECEP offices and virtually on September 25, 2024. Attending the meeting were:

Regional Board Members in Person

Mr. John Collick	Isle of Wight
Mr. Carlos Clanton	Norfolk
Ms. Denise Bunn	Southampton
Ms. Kim Melnyk	Virginia Beach

Regional Board Members Virtual

Ms. LaChanda Parker	Franklin
Ms. Karen Jenkins (at 11:38am)	Suffolk

Superintendents In Person

Ms. Diane Edwards (for Dr. Jared Cotton)	Chesapeake
Dr. Christopher Coleman (for Dr. Theo Cramer)	Isle of Wight
Dr. Sharon Byrdsong	Norfolk
Dr. Nicole DeVries (for Dr. Elie Bracy III)	Portsmouth
Dr. John B. Gordon III	Suffolk
Dr. Donald Robertson	Virginia Beach

Superintendents Virtual

Dr. Carlton Carter	Franklin
Dr. Gwendolyn Shannon	Southampton

GSA Staff In Person

Dr. Shelly Cihak	Executive Director
Ms. Deborah Thorpe	Assistant Director
Ms. Kristen Outlaw Hartman	Office Manager

GSA Instructors and Students In Person

Ms. Amanda Gates	Instrumental Music, Chair
Dr. Stephen Coxe	Instrumental Music, Artistic Director
Sascha Burhop, Norfolk	Instrumental Music

Call to Order The meeting was called to order by Mr. Clanton at 11:01 a.m.

Roll Call As Board members introduced themselves, attendance was taken by Dr. Cihak.

Approval of Minutes There were no corrections to the minutes of May 22, 2024. The minutes stood approved as presented.

Public Comment None.

Presentation by Instrumental Music Department Dr. Cihak introduced the student and staff that came to the Regional Board meeting to share their GSA experience. Amanda Gates, Instrumental Department Chair, and Dr. Stephen Coxe, Instrumental Department Artistic Director, came to the meeting along with Instrumental Music student, Sascha Burhop.

Sascha Burhop shared a violin piece by Bach. Sascha is a 4th year senior from Norfolk. He attends Maury High School.

Dr. Cihak asked Sascha to share his GSA journey with the Board. Sascha said that he started late. He played violin in the Blair Middle School orchestra but had not received any private lessons. The Blair Middle School Orchestra Director suggested that he audition for GSA. Sascha taught himself pieces for his audition and presented them to the adjudicators via Zoom. He was accepted and began receiving private lessons for the first time. He said that he started in the back of the 2nd violins, but now has had the opportunity to serve as concert master.

Dr. Byrdsong asked what Sascha planned for his future. He said he intended to audition for music programs, but his dream school would be Northwestern where he would like to double major in music and architecture.

Ms. Melnyk asked about his equipment, a pedal that she saw him tap. Sascha explained that he could tap the pedal with his foot and the pages of music on his tablet turned.

Ms. Thorpe asked Ms. Gates what they saw in Sasha. Ms. Gates said that they saw that Sascha has a true interest in the violin and drive to learn. They were impressed that he had taught himself the pieces he played at his audition.

Dr. Cihak added that GSA offers private lessons to the Instrumental Music students, just as voice lessons are offered to Vocal Music and Musical Theatre students.

Ms. Melnyk shared that it because of these types of classes that GSA classes should be weighted.

Mr. Clanton asked Sascha what would be coming up from Instrumental Music. Sascha said that they were preparing for a side-by-side concert with the VSO. It will be a Halloween event with costumes. There will be several concerts and recitals, including the chamber orchestra and senior recitals.

Ms. Melnyk shared that the popularity of shows such as *Bridgerton* were bringing this music to the forefront.

Closed Session None **Reports**

Financial Report

1. **Revenue:** Referring to the September 17, 2024, revenue report, Dr. Cihak noted that \$339,079.84 has been received toward the state entitlement. Tuition invoices will be sent to participating school divisions at the end of this month.
2. **Operational Budget Expenditures:** Dr. Cihak shared that the September 17, 2024, expenditure report is in line with where it should be this time of year and amounts approved for the FY25 budget. Many contracts have come in under budget.

Ms. Melnyk moved to accept the report and Ms. Parker seconded. The motion carried unanimously.

School Report

1. **Opening Day 2024 and Celebrations:** Dr. Cihak shared the success of Opening Day, held at the Wells Theatre, as the Roper has closed unexpectedly. Dr. Cihak shared that students are engaged in numerous exciting events to include Musical Theatre students being directed in *SIX: The Musical* by alum Nasia Thomas, who performed in the same show on Broadway. Vocal Music students are rehearsing the opera *Cinderella*, composed by Alma Deutscher (19 years of age), who will travel from the United Kingdom to conduct the performances. This is in partnership with the Virginia Arts Festival.
2. **2024-2025 Enrollment Update:** Dr. Cihak reviewed the updated enrollment data and explained that GSA is at the highest enrollment in the history of the school, with a total enrollment of 417 (as of September 12th). Dr. Cihak also shared enrollment data presented in conjunction with the demographic data of each participating division, explaining that the division demographic data is from 2023-2024, as that is available through the VDOE reporting tool. Dr. Cihak reiterated the goal of recruiting, auditioning, and retaining students that reflect the demographic make-up of each participating school division.
3. **Community Partnerships:** Dr. Cihak shared that the building was busy over the summer hosting activities and events to enrich young people, connect with the community, and assist with recruitment. Events included: woodwinds and brass camp for middle and high school students; visual arts camp for middle school students; vocal music workshops for middle and high school students; Hampton Roads Summer Intensive for Richmond Ballet; over 65 open community dance classes for individuals of all ages. GSA also hosted TRSKids musical theatre camp, Virginia Stage Company's Theatre Camp, and the Coastal Broadway Collective Camp. GSA has already begun collaborating with Virginia Arts Festival, Teens with a Purpose, Virginia Musical Theater, and more for the current school year. There are expected to be student matinees for *Rhythm Live*, which will include the GSA Dance Department, and Vocal Music's *Cinderella*.
4. **Recruiting and Audition Plan:** Dr. Cihak shared the calendar of recruitment events for the 2024-2025 school year, including virtual Meet GSA nights for each school division, an open house for families, and an open house for counselors/GRTs/administrators. The first Meet GSA event was on September 24th (Suffolk) and it was very successful. Dr. Cihak shared that she is working to bring students to showcase GSA at middle schools and attend specialty

events held by school divisions. Additionally, GSA is working with over 400 community organizations from faith-based organizations to cultural centers to military liaisons, as well as attending informational events within school divisions and the community at-large. Dr. Cihak explained that materials have been sent to each school division and assistance is appreciated in sending the information out to families.

5. **Performance Calendar:** Dr. Cihak shared the performance calendar for the 2024-2025 school year, clarifying that numerous events have yet to be scheduled, to include senior capstone art exhibitions and recitals. Dr. Cihak also shared the season brochure. Dr. Cihak explained that upcoming events are included in the monthly GSA Happenings document and to please contact Dr. Cihak if Committee members would like tickets to any event.
6. **Introduction of New Staff:** Dr. Cihak reviewed the new staff added to the GSA roster for the current year, including numerous GSA alumni and incredible professionals in their artistic fields.

Ms. Melnyk asked for elaboration on the closing of the Roper Theatre. Dr. Cihak stated that little information had been shared with the community. There are rumors that capital improvements may affect the building. Dr. Cihak reminded that the Roper allowed Instrumental Music and Dance students to simply walk to their rehearsals. They were even able to move large instruments with little difficulty. Without access to the 900+ seat venue, parents and staff had to run shuttles to get students to rehearsals and trucks had to be rented to move larger instruments. Ms. Thorpe added that the Downtown Norfolk Council was researching to see if the theatre was supposed to be available to the community. Dr. Cihak shared that the loss of the Roper would be a big issue for the next Regional High School Dance Festival as most of the festival performances were held there. Ms. Melnyk said that Kellam High School had an 800-seat theatre should it be needed.

Mr. Clanton thanked the superintendents and Mayor Kenny Alexander for attending the GSA opening day celebration. He noted that there had been some technical issues that were overcome.

Mr. Clanton asked the superintendents and representatives if an alignment of calendars could be expected. Dr. Cotton said that Chesapeake is looking into the calendar. Dr. Gordon added that Suffolk just moved to a pre-Labor Day start this year and may look at changing the start date. Ms. Melnyk added that Virginia Beach will not be moving to a date earlier than their 2024-2025 start date. Dr. Cihak reminded the Board members that if GSA is open, students are always welcome so long as they can get transportation.

Mr. Clanton asked the Board members to please take advantage of tickets to come and see what the students are doing.

Foundation Report

Ms. Thorpe shared that it had been a fruitful grant season. The Vocal Music Department Chair spoke on behalf of GSA to obtain several grants for *Cinderella*. The Sandler Center expressed their thanks to GSA for bringing opera to their facility. Funds for the opera projects came from Portsmouth, Chesapeake, and Virginia Beach.

Ms. Melnyk explained that an arts alliance had been created in Virginia Beach. After much lobbying, arts funding is now a line item in the Virginia Beach budget. She was glad to hear that Virginia Beach offered funds as they had held back in the past. There was general discussion regarding the price of the Sander.

Ms. Thorpe shared that the Foundation Board had just met the day prior to the Regional Board.

Unfinished Business

None

New Business

1. **Personnel:** Dr. Cihak reviewed the requested personnel action of Deborah Thorpe's retirement effective June 30, 2025. Mr. Clanton summarized the Board's feelings by saying that Ms. Thorpe was a fixture at GSA and he hoped that she will still come around to see the shows. He accepted the resignation with "love and appreciation."

2. **Trip:** Dr. Cihak explained that due to facility construction in Japan, the Musical Theatre Department requested that their trip to Japan be moved from October 2025 to October 2026.

Ms. Melnyk moved to approve the change and Mr. Collick seconded the motion. The motion passed unanimously.

3. **Foundation Board:** Ms. Thorpe shared resumes of two new potential Foundation Board Members, Dr. Mary Kate Andris and Allison Dubreuil.

Ms. Melnyk moved to accept them to the Foundation Board. And Ms. Parker seconded the motion. The motion passed unanimously.

Items from Board Members

Mr. Clanton said that whether he was at the next meeting in January depended on the outcome of the election in November. He encouraged everyone to attend *Loving v Virginia* at the Virginia Opera. Then, he thanked the board for their work and support.

Adjournment

The meeting was adjourned at 11:44am by Mr. Clanton.

Personnel Report
January 29, 2025
The Governor's School for the Arts

Resignations

Alexton Craft Student Data Specialist II Effective January 10, 2025

Retirements

Promotions

None

Elections

None

THE GOVERNOR'S SCHOOL FOR THE ARTS

FY25 Operational Budget
Summary of Revenue

January 21, 2025

Revenues	FY25	YTD
Anticipated State Entitlement*	\$2,034,479.00	\$1,017,239.52
State Technology	\$26,000.00	\$0.00
Fund Transfer	\$0.00	\$0.00
Tuition**	\$1,820,800.00	\$1,494,209.61
Education Stabilization Fund	\$0.00	\$0.00
TOTAL	\$3,881,279.00	\$2,511,449.13

*Based upon enrollment of 382.

**Funding 400 students for FY25.

**The Governor's School for the Arts
Operational Budget Expenses for FY25
Financial Report As of January 21, 2025**

OBJECT CODE	DESCRIPTION	FY25 BUDGET ORIGINAL APPROPRIATION	REVISED EST REV	ACTUAL YTD	ENCUMBERED TO DATE	AVAILABLE BALANCE	% EXPENDED ENCUMBERED AS OF 9/17/2024
1110	Administrative Salary	\$ 245,323.00	\$ 245,323.00	\$115,726.33	\$0.00	\$129,596.67	47.20%
1120	Teachers: Contracted	\$ 755,000.00	\$ 755,000.00	\$368,441.67	\$0.00	\$386,558.33	48.80%
1121	Teachers: Hourly Salary	\$ 880,000.00	\$ 875,500.00	\$317,725.32	\$0.00	\$557,774.68	36.30%
1150	Clerical Salary	\$ 90,196.00	\$ 90,196.00	\$42,136.66	\$0.00	\$48,059.34	46.70%
1621	Stipends	\$ 14,800.00	\$ 14,800.00	\$7,400.03	\$0.00	\$7,399.97	50.00%
2100	Social Security	\$ 152,578.00	\$ 152,578.00	\$66,055.18	\$0.00	\$86,522.82	43.30%
2210	VRS Retirement	\$ 80,145.00	\$ 80,145.00	\$37,470.63	\$0.00	\$42,674.37	46.80%
2220	VRS Retirement - Hybrid	\$ 100,361.00	\$ 100,361.00	\$41,015.66	\$0.00	\$59,345.34	40.90%
2300	Health Insurance	\$ 150,759.00	\$ 150,759.00	\$62,228.65	\$0.00	\$88,530.35	41.30%
2400	VRS Group Life	\$ 13,048.00	\$ 13,048.00	\$6,325.73	\$0.00	\$6,722.27	48.50%
2510	VLDP Disability-Hybrid	\$ 7,441.00	\$ 7,441.00	\$1,263.93	\$0.00	\$6,177.07	17.00%
2750	VRS Retiree Healthcare	\$ 11,391.00	\$ 11,391.00	\$6,486.39	\$0.00	\$4,904.61	56.90%
2800	Terminal Leave Payment	\$ 3,000.00	\$ 3,000.00	\$3,000.00	\$0.00	\$3,000.00	0.00%
3000	Contracts	\$ 396,013.00	\$ 401,109.80	\$131,411.98	\$96,616.35	\$173,081.47	56.80%
3117	Equip Maint Contract	\$ 700.00	\$ 700.00	\$339.40	\$0.00	\$360.60	48.50%
5110	Electricity	\$ 38,450.00	\$ 38,450.00	\$15,496.37	\$20,953.63	\$2,000.00	94.80%
5120	Natural Gas	\$ 3,334.00	\$ 3,334.00	\$1,159.16	\$1,079.50	\$1,095.34	67.10%
5130	Water	\$ 4,620.00	\$ 4,620.00	\$1,128.85	\$1,016.28	\$2,474.87	46.40%
5250	Postage/Courier	\$ 800.00	\$ 800.00	\$100.28	\$0.00	\$699.72	12.50%
5260	Telephone	\$ 24,100.00	\$ 25,076.91	\$12,525.95	\$12,550.96	\$0.00	100.00%
5300	Insurance	\$ 8,500.00	\$ 10,149.00	\$10,149.00	\$0.00	\$0.00	100.00%
5400	Leases/Rentals	\$ 696,720.00	\$ 694,094.09	\$291,693.86	\$289,593.86	\$112,806.37	83.70%
5501	Local Travel	\$ 28,000.00	\$ 28,000.00	\$10,628.50	\$0.00	\$17,371.50	38.00%
5550	Staff Development	\$ 3,000.00	\$ 3,000.00	\$0.00	\$0.00	\$3,000.00	0.00%
6000	Supplies	\$ 129,000.00	\$ 133,500.00	\$50,752.60	\$0.00	\$82,747.40	38.00%
6040	Technology	\$ 18,000.00	\$ 18,000.00	\$16,080.67	\$1,520.00	\$399.33	97.80%
8200	Equipment Additions	\$ 26,000.00	\$ 26,000.00	\$2,145.83	\$0.00	\$23,854.17	8.30%
		\$3,881,279.00	\$3,886,375.80	\$1,618,888.63	\$423,330.58	\$1,847,156.59	52.50%

**2025-2026 Applicant Demographics
The Governor's School for the Arts**

City	Total # of applicants	American Indian	Asian	Black	Hispanic	Pacific Islander	Two or More	White	Total	TOTAL BIPOC	Total %	Gender F	Gender M	Gender NB	
Chesapeake	96	0	0	4	28	3	1	21	39	96	57	66	28	2	
Franklin	3	0	0	1	1	0	0	1	3	3	2	2	0	1	
Isle of Wight	14	0	0	0	2	1	0	5	6	14	8	11	3	0	
Norfolk	63	0	0	1	23	3	0	11	25	63	38	46	16	1	
Portsmouth	20	0	0	0	11	1	0	4	4	20	16	16	3	1	
Southampton	6	0	0	0	3	0	0	1	2	6	4	6	0	0	
Suffolk	34	0	0	1	12	0	0	8	13	34	21	27	6	1	
Virginia Beach	138	0	0	13	17	4	0	29	75	138	63	98	30	10	
Out of Town	3	0	0	0	1	0	0	1	1	3	2	1	2	0	
TOTALS	377	0	0	19	98	12	1	81	166	377	211	273	88	16	
												72%	23%	4%	4% total %

**THE GOVERNOR'S SCHOOL FOR
THE ARTS - ACTIVITY FUND**

NORFOLK, VIRGINIA

**STATEMENT OF CASH RECEIPTS
AND DISBURSEMENTS
JUNE 30, 2024**



INDEPENDENT AUDITOR'S REPORT

The Committee of Superintendents
The Governor's School for the Arts - Activity Fund
Norfolk, Virginia

Opinion

We have audited the accompanying financial statements of The Governor's School for the Arts - Activity Fund (a nonprofit organization), which comprise the statement of cash receipts and disbursements - cash basis for the year ended June 30, 2024 and the related notes to the financial statement.

In our opinion, the financial statements referred to above presents fairly, in all material respects, the cash receipts and disbursements of The Governor's School for the Arts - Activity Fund for the year ended June 30, 2024 in accordance with the cash basis of accounting as described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Governor's School for the Arts - Activity Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. This financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting described in Note 1, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore it is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (Continued)

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Governor's School for the Arts – Activity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about The Governor's School for the Arts – Activity Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charges with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Colby & Company PLC

Chesapeake, Virginia
December 26, 2024

**THE GOVERNOR'S SCHOOL FOR THE ARTS - ACTIVITY FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR JULY 1, 2023 TO JUNE 30, 2024**

CASH RECEIPTS AND DISBURSEMENTS BY PROGRAM

	Dance	Executive	Instr Music	Musical Theatre	Theatre & Film	Visual Arts	Vocal Music	Total
CASH RECEIPTS								
Receipts	\$ 63,460	\$ 214,602	\$ 81,471	\$ 122,499	\$ 92,663	\$ 83,830	\$ 50,013	\$ 708,538
CASH DISBURSEMENTS								
Build-out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Camp	-	-	-	-	-	-	-	-
Equipment	-	3,934	-	-	-	-	-	3,934
Festival	250	128,514	-	-	-	-	-	128,764
Fundraising	-	14,197	-	-	-	-	-	14,197
Guest artists	1,932	-	5,240	3,715	4,436	506	2,008	17,837
Honor Society	928	-	-	-	-	-	-	928
Instructional materials and supplies	3,614	-	18,196	8,474	6,955	12,716	687	50,642
Operating	163	22,095	2,133	-	-	21,992	4,763	51,146
Performances and exhibits	16,990	9,817	25,907	47,638	16,348	2,500	1,000	120,200
Prom	-	9,714	-	-	-	11,846	9,997	31,557
Scholarships	-	-	-	-	-	-	-	-
Staff development and enrichment	-	1,202	-	-	1,634	-	-	2,836
Student fees	-	15,495	-	-	-	-	-	15,495
Student trips	29,267	2,125	36,515	15,642	54,337	11,225	18,996	168,107
Yearbook	-	-	-	-	-	13,574	-	13,574
TOTAL CASH DISBURSEMENTS	\$ 53,144	\$ 207,093	\$ 87,991	\$ 75,469	\$ 83,710	\$ 74,359	\$ 37,451	\$ 619,217
INCREASE(DECREASE) IN CASH	\$ 10,316	\$ 7,509	\$ (6,520)	\$ 47,030	\$ 8,953	\$ 9,471	\$ 12,562	\$ 89,321
TRANSFERS BETWEEN PROGRAMS	(2,933)	27,843	(3,510)	(3,452)	(3,146)	(9,420)	(5,382)	-
BEGINNING CASH ALLOCATED	46,521	24,495	44,804	24,858	9,406	78,820	84,862	313,766
ENDING CASH ALLOCATED	\$ 53,904	\$ 59,847	\$ 34,774	\$ 68,436	\$ 15,213	\$ 78,871	\$ 92,042	\$ 403,087

See notes to the financial statements.

THE GOVERNOR'S SCHOOL FOR THE ARTS – ACTIVITY FUND

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(A) Nature of operations:

The Governor's School for the Arts - Activity Fund (the "Entity") is a Virginia not-for-profit school that offers intensive programs in dance, music, musical theater, theater, and visual arts for talented and highly motivated high school students who want to develop their potential in the arts to a high degree. High school students enrolled in a public school in Chesapeake, Franklin, Isle of Wight County, Norfolk, Portsmouth, Southampton County, Suffolk, or Virginia Beach are eligible to attend. The Governor's School for the Arts - Activity Fund is operated by the Governor's School for the Arts Regional Board.

(B) Method of accounting:

The accompanying financial statement has been prepared on the cash basis of accounting. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from generally accepted accounting principles primarily because the effects of outstanding receivables and obligations unpaid at the date of the financial statements are not included in the financial statements. All income is from activity fees associated with the Governor's School for the Arts.

(C) Concentrations of credit risk:

The Entity places its cash with high credit quality financial institutions, although at times some amounts may be in excess of the FDIC insurance limits. At June 30, 2024, the Entity had \$ in demand deposits on hand in financial institutions which exceeded the depositor's insurance provided by the applicable guaranty agency. All of the Funds Income are derived from activities and fundraising associated with the Governor's School for the Arts Norfolk.

(D) Donated Services:

The entity has a large number of volunteers who have given significant amounts of their time to programs, fund-raising events, and management. No amounts have been reflected in the accompanying statement of cash receipts and disbursements for these donated services since no objective basis is available to measure the value of such services.

(E) Use of Estimates:

The presentation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. It is at least reasonably possible that the significant estimates used will change in the next year.

(F) Advertising:

The Entity expenses advertising costs as incurred; however, they incurred no advertising costs for the year ended June 30, 2024.

(G) Fair value of financial instruments:

The carrying amount of the entity's cash approximates its fair value.

See independent auditor's report.

THE GOVERNOR'S SCHOOL FOR THE ARTS – ACTIVITY FUND

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

(E) Cash and Cash Equivalents:

For purposes of the statement of cash flows, the company considers cash on hand and highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

NOTE 2 - INCOME TAXES:

The Entity is operated as a Virginia Public School, and as such, is not required to file its own tax return.

NOTE 3 - RELATED PARTY TRANSACTIONS:

The Entity receives a substantial amount of its cash receipts from The Governor's School for the Arts Foundation, which is designated for specific activity funds.

NOTE 4 - ADOPTION OF FASB ASC 842:

Effective July 1, 2022, the Organization adopted FASB ASC 842, *Leases*. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statements. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. The adoption of ASC 842 did not have a material impact on the Organization's results of operations, cash flows or debt covenants.

NOTE 5 - SUBSEQUENT EVENTS:

Date of Management Evaluation

Management has evaluated subsequent events through December 26, 2024, the date on which the financial statements were available to be issued.

See independent auditor's report.

DATE: 11/21/2024

TO: The Governor's School for the Arts

FROM: Stephanie Brown, Member Services Manager

RE: 2023 - 2024 Workers' Compensation Final Audit



We are pleased to provide the enclosed 2023 - 2024 Workers' Compensation Payroll Audit. The final audited payroll created a balance due on your account. An invoice for the additional contribution is enclosed.

Please review the audit carefully and advise if there are any concerns or if any adjustments should be made. Payroll audit disputes must be received within 30 days of receiving this audit. Otherwise, prompt payment of the additional contribution is appreciated.

Thank you for your attention to this important matter.

Enclosures (2)

2023 - 2024 Workers' Compensation Audit Billing

The Governor's School for the Arts



Group	Classification	Class Code	2023 - 2024 Audited Payroll	Rate	Audited Contribution
	School Prof. Emp. & Clerical	8868	\$ 1,843,466	0.21	\$ 3,871.28
		SUM	\$ 1,843,466		\$ 3,871
	Experience Mod			1.00	\$ 0
	Standard Contribution				\$ 3,871
	Less Premium Discount				\$ 0
	Scheduled Debit/Credit			1.000000	\$ 0
	Audited Contribution				\$ 3,871
	Less Contribution Paid				\$ 3,555
	AUDIT CONTRIBUTION DUE				\$ 316

AUDITS MUST BE DISPUTED WITHIN 30 DAYS OF RECEIPT

Proposed Adjustments to FY25 Budget
The Governor's School for the Arts

The FY245 budget for The Governor's School for the Arts was built on an anticipated enrollment of 382 students, which was the anticipated allocation in September of 2023, when anticipated figures were submitted to the state. As of September 30, 2024, the GSA enrollment was 417 students, which is what was submitted to the Virginia Department of Education. The additional 35 students resulted in GSA receiving additional state entitlement funds.

The result is an increase of \$165,466, as noted below:

FY25 Budgeted State Entitlement	FY 25 Actual State Entitlement	Difference
\$2,060,479	\$2,225,945	\$165,466

GSA respectfully requests approval to allocate the additional funds as follows:

Purpose	Account Code	Amount
Technology/Security Upgrades		
ePlus Contract: Badge Access Replacements	9200-8-870-900-98300-0000-300000	\$5,000
ePlus Contract: Secure Access Cards	9200-8-870-900-98300-0000-300000	\$3,000
Part-Time Staffing		
Dance Hourly Wages	9200-8-870-900-98100-0000-112100	\$23,000
IM Hourly Wages	9200-8-870-900-98140-0000-112100	\$23,000
Musical Theatre Hourly Wages	9200-8-870-900-98160-0000-112100	\$23,000
Theatre/Film Hourly Wages	9200-8-870-900-98120-0000-112100	\$23,000
Visual Art Hourly Wages	9200-8-870-900-98180-0000-112100	\$23,000
Vocal Music Hourly Wages	9200-8-870-900-98200-0000-112100	\$23,000
Supplies		
Administrative Supplies	9200-8-870-900-98300-0000-600000	\$19,466
TOTAL		\$165,466

The Governor's School for the Arts 2025-2026 Academic Calendar

July						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Summer Schedule Closed on Fridays

3: Independence Day Recognition

January						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

1-2: Winter Break
13: End of 2nd Quarter (44 days)
14: Start 3rd Quarter
19: Martin Luther King, Jr. Day
24: GSA Auditions
26: Staff Workday
31: GSA Auditions

August						
Su	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

13: Dept. Chairs Return
21: Full-Time Faculty Report
21-29: Staff Workdays

February						
Su	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

7: GSA Auditions
15: GSA Auditions (If Needed)
16: Presidents' Day
18: Progress Reports

September						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

1: Labor Day
2: Opening Day
25: Progress Reports

March						
Su	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

20: End 3rd Quarter (45 days)
23: Start 4th Quarter

October						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

22: End of 1st Quarter (37 Days)
23: Start 2nd Quarter

April						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

6-10: Spring Break
28: Progress Reports

November						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

4: Prof. Development
11: Veterans Day
26-28: Thanksgiving

May						
Su	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

25: Memorial Day
29: Senior Grades Due

December						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

1: Progress Reports
22-31: Winter Break

June						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

2: Graduation
5: Last day for students (49 Days)
8: New Student Orientation
11: Last Day for Full-Time
17: Last Day Dept. Chairs
18: Juneteenth Recognition

Holiday: GSA is Closed

Staff work day (No Students)