

**Minutes of the Meeting
The Davidson Academy Governing Board
May 30, 2025**

Call to Order

The regular meeting of the Governing Board of the Davidson Academy was called to order at 2:00 p.m. This public meeting was held by videoconference allowing members of the public to hear and observe the meeting. Members of the public were invited to provide comments by telephone, through videoconference, or by email.

A. Roll Call

Roll call was completed by the Chair of the Meeting, Mark Herron. Bob Davidson, Roger Davidson, Brian Krolicki, Richard Trachock, Annette Whittemore, Lauralyn McCarthy-Sandoval, and Brian Sandoval were present. Also present were Academy Director, Colleen Harsin; Legal Counsel, Ann Alexander; Controller, Karin Dixson; Director of Accounting, Kevin Connelly; Clerk of the Board, Aimee Fredericks; and Ken Bouchard, managing IT support for the meeting. Board Members Steve Canavero and Joe Ernst were not present. Following completion of roll call, a quorum of voting board members was confirmed.

B. Welcome and Introduction

Mark Herron welcomed Board Members and members of the public in attendance. He welcomed Dr. Steve Canavero, Interim Superintendent of Public Instruction, back to the Davidson Academy Governing Board.

C. Public Comment

Mr. Herron provided instructions concerning public comment as stated under item C. of the meeting agenda.

Mark Herron stated that this meeting would be held without a physical location, but in compliance with Nevada legislation, was available for visual participation, and audio call-in for public comments. He referenced the public comment details provided in the agenda and confirmed that public comments, if made, would be received by email or by telephone. No comments were received.

D. Approval of Agenda

Mr. Herron asked for a motion for approval of the agenda, requesting that the Board move General Business items to the beginning of the meeting. Motion was made and seconded for approval of the meeting agenda with the requested change of order of agenda items. Motion carried unanimously.

E. Approval of Minutes

Mark Herron requested approval of the minutes for the meeting of February 21, 2025, under Tab 1 of the board book. Motion was made and seconded for approval of the minutes as submitted. There was no discussion, and the motion carried unanimously.

F. Reports

1. Academy Director

a. General Program Updates

Colleen Harsin, Academy Director, began her report advising the Board that admissions had concluded for the 2025-2026 school year with a projected enrollment of 182 students, which is slightly up from the previous school year. Activities at the Academy since the last board meeting included assuming occupancy in the University space formally used by the Honors College, which the Academy calls The Annex. This space has been very helpful in the current school year and used for different Academy functions and will be updated to two classrooms for the new school year.

State testing including SBAC testing for 5th through 8th grade students was administered. The High School Science Test, ACT testing, and AP testing were also completed. The Academy had Spring Break in March and upon returning, student travel for participation in different national competitions began, including Science Olympiad, Science Bowl, DECA, Mathematics, and Spelling Bee. Junior and senior students participated in their year end trip and the school held the Spring Formal Dance.

Professional Development Days involved professional learning communities focused on Orientation events and planning for the new school year. One school schedule and calendar update was implemented for the 2025-2026 school year to include a 10-minute period for students to engage in supervised instruction on building executive functioning skills. Parent outreach is also planned in support of student activities in the coming school year to give parents more information and opportunities to participate in supporting their students being involved in activities and competitions at the Academy.

Under Tab 2 of the board materials, Ms. Harsin referred Board Members to the Academy's timely submission of and certification of its Civil Rights Data Collection. Under Tab 3, Ms. Harsin also referred to the Academy's approval of the 2025-2026 school calendar for the Nevada Department of Education. The calendar was updated for the first time to include a fall break in October. With inclusion of the fall break, the Academy will start one week earlier. Under Tab 5, Ms. Harsin referred Board Members to the Budget Hearing posting and hearing minutes.

Under Tab 5, Ms. Harsin referred Board Members to the College Planning Summary. She confirmed that 27 students graduated in May 2025. These graduates received 136 acceptances to 81 different colleges and universities. Guidance Counselor, Laurie Parish and Instructor and Curriculum Coordinator, Dr. Ian De Jong, received Letters of Recognition from MIT as referred by Davidson Academy alumni, now attending MIT.

Brian Krolicki requested comment on the number of college application denials received by Davidson Academy students. Bob Davidson also commented on the application denials received and that he had looked into this further. Colleen Harsin confirmed that the denial numbers, though she had not previously presented them, were consistent with previous years and acceptances and denials included a number of variables and factors, both on the side of college/university as well as the applicant.

2. Media and Outreach

Ms. Harsin referred Board Members to Tab 6 of their board materials for summary of media events and outreach. Highlighted were Academy students Adrian and Claire Lin for their participation in performances with the Reno Philharmonic Youth Orchestra and student Dana Schrock's involvement in the inaugural SciVenture Science Fair held at The Discovery, providing a platform for young scientists to present their research and projects. DA student Christopher Bao earned the Gold Award in the 2025 United States of America Mathematical Olympiad. She concluded confirming that the Academy continued to move up in ranking of SEO searches for, "school for gifted students".

G. General Business

1. Review, discuss, and possibly approve Amended budget for Fiscal Year 2024-2025.

Mr. Herron referred Board Members to the proposed amended budget for fiscal year 2024-2024, included in their board books under Tab 7, page 33. He confirmed that the Nevada Department of Education requires that the budget be amended for any material changes during the course of the year.

Mr. Herron reported that expenses are forecast to be \$288,440 lower than the approved budget, resulting primarily from a lower-than-expected enrollment. With the lower enrollment, the Academy did not fill some budgeted instructor positions resulting in savings of \$247,490, in classroom expenses, compensation, and need for fewer new computers.

The Assessment/Curriculum line item was lower than expected because of lower professional development costs. The IT/PR/Fiscal/HR line item was higher than expected due to the need to purchase new accounting software to meet a Nevada Department of Education mandate and the implementation of a new module in Infinite Campus, the student Information system (SIS) platform, to handle miscellaneous student and parent financial transactions. Building expenses were lower because carpet budgeted at \$80,000 was not purchased. This was offset by \$20,000 in rent for the newly leased space in Jot Travis, which the Academy is now calling The Annex.

Regarding revenue, support from the state of Nevada was down \$165,700 due to lower enrollment, and Davidson support of \$120,000 was not needed. The overall difference is an ending fund balance \$4,330 lower than the approved budget.

Mr. Herron requested a motion for approval of the proposed amended budget as submitted to the Board. Motion was made and seconded. Mr. Herron asked if the Board had questions concerning the proposed amended budget. There was no further discussion, and the motion carried unanimously.

2. Review, discuss, and possibly approve engagement of auditors Holthouse Carlin & Van Trigt to conduct required annual audit of financials by independent third party.

Mark Herron recommended to the Board that Holthouse, Carlin & Van Trigt (HCVT) be retained to perform the audit for the 2024-25 fiscal year ending June 30, 2025, and referred the Board to Tab 8, page 58, of their board books for a copy of the engagement letter.

Mr. Herron advised that the firm has made a number of largely immaterial wording changes and rearranged the language of the engagement letter.

The only meaningful change included was in paragraph 4 on page 3, where the Davidson Academy agrees to release the firm from any liability and costs related to false or misleading representations made in writing by management in the management representation letter or otherwise. Mr. Herron confirmed this language is considered reasonable as management should not be making false or misleading statements in any context.

Kimberly Hastings, HCVT partner, will oversee the audit again this year. Diana Cirunay will continue as manager on the audit. Morris Zlotowitz, who is retiring at the end of the year, will consult on the engagement, and Dave Bierhorst will provide the independent review as the concurring partner.

The audit fee is \$30,000, down \$3,000 from last year, and \$5,000 less than two years ago. HCVT knows the Academy, the structure of its financial statements and internal controls, the requirements of the Department of Education, and can meet a somewhat restrictive timeline for completing, reviewing, and accepting the audit report by this Board and submitting it to the state on time.

Mr. Herron recommended engaging the firm of Holthouse, Carlin & Van Trigt, and asked for a motion to approve. Motion was made and seconded. Mr. Herron asked if the Board had any questions. Brian Krolicki noted the decrease in fee for completion of the audit and commented in terms of governance the importance of changing auditors periodically. With the change in lead auditor to Ms. Hastings, along with the firm's familiarity with the Davidson Academy and knowledge of audit requirements, he was not suggesting a change at this time and it was in the Academy's best interest to continue with Holthouse, Carlin & Van Trigt under these circumstances. There was no further discussion, and the motion carried unanimously.

3. Review, discuss, and possibly approve budget for Fiscal Year 2025-2026, presented as a tentative budget at public budget hearing on May 19, 2025.

Mark Herron referred Board Members to Tab 9, page 71 of their board books, for consideration of the proposed budget for the 2025-2026 fiscal year.

As required, a public hearing on the tentative budget was held on Monday, May 1, 2025. This was a "virtual" hearing via Zoom. The hearing was properly noticed and published in the Reno Gazette-Journal on May 9, 2025. Proof of posting, publication and minutes of the hearing were included in the board books. Members of the public could make comments via email, telephone or Zoom participation. No members of the public were present.

Mr. Herron referred to a summary of the proposed budget on page 71 of the board materials, and confirmed the summary compares the budget to the approved 2024-25 budget, not the amended budget just approved. The proposed budget is based on 182 students, vs. 190 in the prior budget and 15 more students than in the 2024-2025 school year.

Total revenue is budgeted at \$5.47 million, down just slightly from the prior year. \$1.74

million coming from the State of Nevada; and \$3.6 million coming as Davidson contributions, both numbers very similar to the prior budget. This is consistent with our historical funding pattern of one-third of revenue coming from the state and two-thirds coming from Davidson.

Total expenses are budgeted at \$5.73 million. After non-cash items, principally prepaid rent which reflects the amortization of the Jot Travis building leasehold improvements, the net fund balance is budgeted at \$23,075 which is \$1,405 less than the prior budget.

The salary pool increase in this budget is 3.97%, an average of wage actions for existing employees. Classroom expenditures are down overall despite the salary increases due to restructuring some positions, including moving some positions to part time.

Guidance and college advising is up due to the need to train a replacement for a long-term employee with a specialized skill set who is retiring. This is offset by lower college advising costs, provided by a consultant on a per-student basis, with a smaller expected graduating class. Assessment is up primarily due to wage actions and the allocation of more time to this activity.

Finally, building, security and safety is down due to the elimination of the carpet project offset by rent incurred for the Annex space.

Mr. Herron requested a motion to adopt the proposed 2025-2026 budget. Motion was made and seconded. Mr. Herron opened the item for discussion and comments. There was no further discussion, and the motion carried unanimously.

Mr. Herron asked that the Board now sign their documents approving the amended budget and proposed budget so the budgets may be submitted to the state.

H. Public Comment

Mark Herron reiterated instructions concerning public comment as stated under item C. of the meeting agenda. No comments were received.

I. Adjournment

There being no further business to come before the Board in the public meeting, Mr. Herron asked for a motion to adjourn. Motion was made, seconded and carried unanimously. The meeting adjourned at 3:05 p.m.

Aimee Fredericks

Respectfully submitted by Aimee Fredericks, Clerk of the Board