

**LEARNING ASSISTANCE INCORPORATED**

**AGENDA, REPORT, FINANCIALS, MINUTES**

**FOR**

**QUARTERLY MEETING OF THE BOARD OF  
DIRECTORS**

**July 27, 2011**

Isaac A. Robinson  
**Chairman**

**Dallas J. Parks**  
**Chief Executive Officer**

LEARNING ASSISTANCE, INC.

MEMORANDUM

TO: Board of Directors

FROM: Isaac A. Robinson, Chairman

SUBJECT: Quarterly Meeting Held July 27, 2011

DATE: July 19, 2011

OFFICERS: Chairman – Isaac A. Robinson; President – Barbara F. Lofton; Vice President – Gloria M. Nottingham; Secretary – Dallas J. Parks; Assistant Secretary – Brenda B. Edwards

The quarterly meeting of the Board of Directors of Learning Assistance, Inc. will be held after the regular meeting of the Board of Commissioners on Wednesday, July 27, 2011, at the Central Office of the Durham Housing Authority, located at 330 East Main Street, Durham, North Carolina.

AGENDA

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I. Call to Order	
II. Comments from the Public	
III. Additions to the Agenda	
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EXECUTIVE SESSION

## LEARNING ASSISTANCE INCORPORATED

### CHIEF EXECUTIVE OFFICER'S REPORT

**Goal:** *To increase funding through developing and submitting grants to local, state, federal governments and foundations.*

Task: Submit grant applications.

Outcome:

- Researching local, state, federal, and foundation grants.

**Goal:** *Increase post-secondary education opportunities for public housing youth by providing financial assistance, social development programs, and ongoing supportive services through the READ Scholarship Program.*

Task: To provide after school and enrichment activities for youth in Public Housing communities.

Outcome:

- Community outreach is being conducted in each of the public housing communities to market the READ Scholarship Assistance program to eligible high school students and their families.
- Number of DHA High School Graduates receiving the READ scholarship:
  - 2007 high school graduates: 21
  - 2008 high school graduates: 19
  - 2009 high school graduates: 0
  - 2010 high school graduates: 1

Task: To continue to establish a strong foundation for growth and stability of the READ Scholarship Program.

Outcome:

- There are 28 available program slots for READ Scholarship Assistance per semester.
- Each of the current 23 students receiving READ Assistance is in a 2 or 4 year college/university.
- One scholarship was awarded during June
- Totals since program inception in 1987:
  - READ Recipients: 225
  - Ineligible Recipients: 113
  - Graduates: 49

**READS Scholarship Tracking  
January 2011 - December 2011**

	<b>Resident Name</b>	<b>Age</b>	<b>PH Community</b>	<b>School</b>	<b>Degree of Study</b>	<b>Current Term</b>	<b>Initial Enrolment Date</b>	<b>Projected Grad. Date</b>	<b>Amt of Funds</b>
	<b>January</b>								
1	Muhammed, Tunisia	33	Laurel Oaks	North Carolina Central	Psychology	B. A.	Spring 2008	2012	400
2	Blue, Tomeka	30	Oxford Manor	Durham Technical	Information Systems	Associates	Fall 2010	2013	400
3	Leak, Jocelyn	19	Cornwallis	Durham Technical	Business Administrations	Assoc	Fall 2010	2013	400
4	Dean, Erica	32	Laurel Oaks	Durham Technical	Business Administration	Assoc	Spring 2011	2013	100
5	Pierce, Queenie		McDougald	Halifax Community College	Office Administration	Assoc	Fall 2010	2011	333.30
6	Williams, Alisha	34	Laurel Oaks	Alamance Community College	Nursing	Assoc	Fall 2010	2012	400
7	Harris, Cynthia	22	Morreene	North Carolina Central	Public Health Education	BA	Spring 2011	2012	400
8	Ames, Jalessa	22	Damar	North Carolina Central	Criminal Justice	BS	Spring 2011	2014	400
9	Jones, Janese	23	Morreene	North Carolina Central	Business Administration	BS	Spring 2010	2011	200
10	Scott, Phelandis	54	Oxford Manor	Durham Technical Community	Art	Assoc	Fall 2009	2015	400
11	McKellar, Tonya	37	Laurel Oaks	North Carolina Central	Nursing	BS	Fall 2010	2012	400
12	Green, Ladrain	22	Laurel Oaks	Durham Technical	Early Childcare	Assoc	Spring 2009	2013	300
13	Scott, Ebony	18	Oxford Manor	North Carolina Central	Theater	BA	Fall 2010	2014	400
14	Allen, Marietta	30	Liberty Street	Durham Technical	Early Childhood	Assoc	Spring 2011	2012	400
15	Cates, Margaret	45	Damar	Durham Technical	Dental Lab Technician	Assoc	Fall 2010	2012	400
							<b>Sub-Total</b>		<b>\$5333.30</b>
	<b>February 2011</b>								
16	Goldstone, Ransheata	27	Oxford Manor	Ashford University	Early Childhood Education	Bachelors	Spring 2011	2012	400
							<b>Sub-Total</b>		<b>\$5733.30</b>
	<b>March 2011</b>								
	No recipients								
	<b>April 2011</b>								
17	Nyeisha Hamilton	28	Cornwallis	Univ. of Phoenix	Healthcare Administration	Bachelors	Spring 2011	2013	400
							<b>Sub-Total</b>		<b>\$6133.30</b>
	<b>May 2011</b>								
18	Jocelyn Leak	20	Cornwallis	Durham Technical Comm.	Business Administration	Associates	Fall 2010	2012	400

19	Tunisia Muhammed	33	Laurel Oaks	North Carolina Central Univ.	Psychology	Bachelors	Spring 2008	2012	300
20	Jalessa Ames	22	Laurel Oaks	North Carolina Central Univ.	Criminal Justice	Bachelors	Spring 2011	2012	400
21	Margaret Cates	45	Damar	Durham Technical Comm.	Dental Lab Technician	Associates	Fall 2011	2012	266.67
22	Rodricka Hall	24	Damar	North Carolina Central Univ.	Hospitality and Tourism	Bachelors	Summer 2011	2013	300
							<b>Sub-Total</b>		<b>7799.97</b>
	<b>June 2011</b>								
23	Ransheata Goldston	27	Oxford Manor	Ashford University	Early Childhood Education	Bachelors	Summer 2011	2012	400



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A Commitment to Quality Living

**Memorandum**

**To:** LAI Board of Directors, Chief Executive Officer  
**From:** Jeffrey G. Causey, Chief Financial Officer  
**Date:** July 15, 2011  
**Subject:** June 2011 Financial Report

Please find attached financial reports and information for June 2011 for Learning Assistance, Inc.  
If you have requests or suggestions for changes, please feel free to contact me.

**Learning Assistance, Inc.**  
Statement of Net Assets  
For the period ending June 30, 2011

**ASSETS**

Current Assets		
Cash		
Cash – Operating	\$	52,318
Total Cash		52,318
Prepaid Items		133
Total Current Assets		52,451
<b>Total Assets</b>	<b>\$</b>	<b>52,451</b>

**LIABILITIES & NET ASSETS**

LIABILITIES		
Current Liabilities		
Accrued Liabilities	\$	446
Interprogram Due To		2,562
Total Current Liabilities		3,008
Total Liabilities		3,008
NET ASSETS		
Unrestricted Net Assets		49,443
Total Net Assets		49,443
<b>Total Liabilities &amp; Net Assets</b>	<b>\$</b>	<b>52,451</b>

**Learning Assistance, Inc.**  
Statement of Revenues, Expenses, and Changes in Net Assets  
For the period ending June 30, 2011

		<b>Learning Assistance, Inc.</b>
<b>Revenue</b>		
Other Income	\$	9,296
Interest – Investments		27
Total Revenue		9,323
<b>Expenses</b>		
Administrative Salaries		-
Other Administrative		481
Resident Services		13,300
General Expenses		2,095
Total Expenses		15,876
Net Operating Income/(Loss)		(6,553)
Beginning Net Assets		55,996
Ending Net Assets	\$	49,443

Learning Assistance, Inc.  
**Budget v. Actual Report**  
 For the period ending March 31, 2011

	YTD Actual	YTD Budget	YTD Variance Better/ (Worse)	% YTD (Actual/ Budget)
<b>Operating Income</b>				
Other Income	\$ 9,296	\$ 16,000	\$ (6,704)	58%
Interest - Investments	27	125	(98)	22%
<b>Total Operating Income</b>	<u>9,323</u>	<u>16,125</u>	<u>(6,802)</u>	58%
<b>Operating Expenses</b>				
Administrative Salaries	-	-	-	
Other Administrative	481	-	(481)	
Resident Services	13,300	5,809	(7,492)	229%
General Expenses	2,095	12,734	10,639	16%
<b>Total Operating Expenses</b>	<u>15,876</u>	<u>18,542</u>	<u>2,666</u>	86%
<b>Net Income/(Deficit)</b>	<u>\$ (6,553)</u>	<u>\$ (2,417)</u>	<u>\$ (4,136)</u>	271%
<b>Operating Transfers</b>				
Operating Transfer In	-	-	-	
Operating Transfers (Out)	-	-	-	
<b>Total Operating Transfers</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Change in Net Assets</b>	<u>\$ (6,553)</u>	<u>\$ (2,417)</u>	<u>\$ (4,136)</u>	271%

MINUTES OF QUARTERLY MEETING  
LEARNING ASSISTANCE INCORPORATED  
330 EAST MAIN STREET  
DURHAM, NORTH CAROLINA  
APRIL 27, 2011

**AGENDA ITEM I**

Call to Order

The quarterly meeting was called to order by the Chairman, Isaac A. Robinson, at 6:45 p.m.

Present:

David J. Haley  
Barbara F. Lofton  
Thomas M. Niemann  
Gloria M. Nottingham  
George K. Quick  
John S. Ramsey

Absent:

None

Staff Present:

Dallas J. Parks	Vickie Ellis
Tammy Atkins	Kelvin Macklin
Jean Bolduc	Shannon McLean
Jeff Causey	Willie "Sonny" McMahan
Jon-Ann Davis	Sabrina Sinegal
Brenda Edwards	Rhega Taylor

Also Present:

Eric Pristell, The Banks Law Firm (via conference call)

A quorum was present, and due notice had been published.

**AGENDA ITEM II**

Comments from the Public

There were none.

**AGENDA ITEM III**  
Additions to the Agenda

There were none.

**AGENDA ITEM IV**  
Deletions from the Agenda

There were none

**AGENDA ITEM V**  
Information Items

1. Chief Executive Officer's Report

A written report was contained in the board package.

The chairman commented on LAI and the resident services initiative. He said the CEO defined the role of resident services and stated that, from HUD's perspective, it is not a core function of the Housing Authority. Chairman Robinson said resident services are about partnerships and grants, and these items have been incorporated into the CEO's goals and objectives for 2011. He said, "I am excited about the focus being placed on partnering with agencies in the community, grant writing and programs for residents."

The report was accepted as distributed.

**AGENDA ITEM VI**  
Action Item

**ACTION 1** – Minutes – Board of Directors Annual Meeting Held January 27, 2011

On motion of John Ramsey, seconded by George Quick, the minutes of the annual meeting, held January 27, 2011, were approved as distributed.

There being no further business before the meeting, it was on motion duly made and seconded adjourned at 6:50 p.m.

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Chairman

ATTEST:

(SEAL)

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Secretary