

Board of Directors – Meeting Minutes

**Date:** 02/17/2020

**Time:** 5:00pm-7:00pm CST

**Location:** Virtual Meeting – Zoom

**BOARD MEMBERS IN ATTENDANCE:** Adam Crawford, Joy Coates, Elana Curry, Thomas Marino, Lori Kirkpatrick, Florence Jones, Luke Pruett, Randall Thomas, Ryan Viner, Greg Spillyards, Reggie Davis & Brad Moritz

**BOARD MEMBERS ABSENT:** Jacque Rowe-Fields

**BELIEVE MEMPHIS ACADEMY STAFF IN ATTENDANCE:** Danny Song

**GUESTS:** Jeremy Turner with Commercial Advisors, Sherrell Shelton - parent, Jonathan Torres (MAM)

**CALL TO ORDER:** 5:03, Elana called the meeting to order.

**APPROVAL OF PRIOR MINUTES:** Reggie Davis moved to approve December 2020 board meeting minutes. Thomas Marino seconded. All ayes. No nays. Approved.

The Board moved to Executive Session at 5:10. The Board closed Executive Session at 6:02.

**DISCUSSION:**

- Sherrell Shelton joined the meeting. She is founding parent. Her daughter started at BMA in 4<sup>th</sup> grade and is now in 6<sup>th</sup> grade. She is exploring the opportunity to serve as a parent board member.
- Contracts
  - School Runner – This is a student information management system. It is better than the district’s Power School. Propose a three year contract to get additional discount on rate. Joy moved to approve the contract. Greg seconded. All ayes. No nays. Approved.
- Development Committee Report – Luke Pruett
  - Current year goal is \$750K. We have secured \$950K.
  - Pyramid Peak has been so generous. How do we fill that gap in years ahead?
  - We have 20 monthly donors. The goal is 25.
  - We are looking at a ribbon cutting for the school opening. This would be a big focal point for future giving.
  - Ryan will be a resource to ask friends and family to become monthly givers.
- Facilities Committee – Brad Moritz
  - The committee did not meet since we had a special meeting. Eager to talk to Danny and Elana about how the facilities task force can help move this forward.

- Finance Committee Report – Adam Crawford
  - Adam talked about ongoing operational performance. Currently enrollment is 100% at 330. We have a 1.2 million dollar increase in operating income due to the cash flow from the loan. We will present next year’s budget at the April board meeting.
  - We have two loan options for the facility. Both have options to refinance. FIF (Facilities Investment Fund) has a slightly lower interest rate. LAIF might work better for our timeframe. It’s worth taking out the 5 Million loan to have more cash on hand for 30K a year interest payment.
  - We received \$831K form Cares II grant due to Covid. This will help us build a strong foundation.
  
- Governance – Thomas Marino
  - Our committees do tremendous work! Thank you for the focus and chairing the committees!
  
- HOS Report - Danny Song
  - Looking at Diversity audit. The survey is \$10K, which is too expensive. Diversified is free. A third option is a partnership with a charter school in Nashville. We hope to get in this cohort. Diversity by Design charter schools.
  - Danny gave highlight of the org chart proposed for next year. Last Year 90% retention of staff. Made a shift to hire more locally and more experienced. TFA teachers often move back home. Need to hire 16. Have hired 13.
  - We only lost 1% point while we are in virtual learning. Allocation of resources makes change.
  - Elana reported that based on the SCS decision to go back in person, BMA is going to offer in person option. Danny shared with staff that this will start in March. A small group of staff will be in person. More than 80% of families don’t want in person option at this time. Remote learning is going well. Must offer the in person option due to legislation. We want to offer a safe option and don’t want to disrupt what is going well.
  - We need to make 2 additional hires for monitors for this in person option.
  - We have the budget for PPE and testing. March 8<sup>th</sup> is the target. We are doing the survey now and continuing to prep the building. MAM has been the virtual site for many of the BMA families.
  - Sherrell (as a parent) is excited we are adding a social worker.
  - Jonathan expressed it’s a joy to work and serve BMA families!
  - Week of March 20<sup>th</sup> we will deliver Badger Boxes to new students. Great opportunity for board members to get involved.
  
- HOS Support Committee – Elana Curry
  - Looking at staff satisfaction and retention. Be thoughtful about diversity and inclusion. Bringing in more training in this area. Going with Fidelity.
  
- Wrap up
  - Next board meeting is in April.

**ADJOURNED: 7:19 pm**