

# March Board Committee Meetings


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## SUMMARY KEYWORDS


school, charters, year, people, talking, grant, vaccinated, budget, good, emily, kids, submitted, board, baton rouge, thinks, mike, meeting, building, couple, melanie


## SPEAKERS


Melanie Tennyson, Larissa Muetzel, Emily Thomas, Michael Dunn, Susan Chapman, Grant Ligon

 Melanie Tennyson 00:00

 Susan Chapman 00:00  
Okay, it looks like everybody who was waiting is connected.

 Larissa Muetzel 13:04  
Okay, I'm calling meeting to order. We are having a finance committee meeting, first, and we have Chad, Sharon, and Grant, and myself from the board. And then Mike and Melanie, Emily, Susan and Carol as a guest. Welcome everybody.

 Emily Thomas 13:30  
First, first on the agenda is. I don't have an agenda in front of me.. is finance overview financial overview. Yes, thank you.

 Melanie Tennyson 13:51  
Mike, you want to do the honors.

M

Michael Dunn 14:08

So, um, through, through February. That's a 900 we have a \$949,000 surplus. One thing I just would note is that we did make adjustments to the budget that we're comparing against, they just based on things that we knew it happened in this year, subsequent to the subsequent to the original budget. They weren't they did not constitute, you know 5% change like we talked about in an earlier meeting so it didn't require Board approval but we thought for internal tracking it was important for us to do that so anytime I'm referring to the budget I'm referring to this revised budget basically. So, the revenues were slightly higher by about 100,000 A lot of that has to do with timing of when we're going to be getting various things, I mean some some of our grant revenue was higher than we had projected it to be at this point in time, but for the most part, those are all just really timing issues we you know we know we're gonna use substantially all the grant funding by the time the years out. And if you'll notice things like you know the Federal Food revenue in previous versions that was greatly under budget now it's much closer to budget because we've, we've adjusted the budget for things like that now. So there's a positive variance on the revenue side, in total of about 107,000. Most of the overall you know variances, on the expense side again positive variance but it's about 700,000 it's sprinkled above among you know a bunch of categories, you know, salaries and benefits is a couple \$100,000 Positive. You know, manage, sorry professional fees is about a push. Purchase service purchase property services so basically facilities is over. But again, all of these things are really just, you know, based on where we are today, when we took the revised budget we spread it amongst the 12 months as best as we could. And so I just, I made assumptions about when I thought some of the things might be spent. So, a lot of the variances, I think are really are just timing issues as opposed to permanent issues, although typically, you know, we tend to come in under expenses you know I think this year is a very unusual year just trying to see if anything else really jumped out as being like Signet significantly different. Set you know the same thing with materials and supplies. A lot of those show that they're under but I think they're just timing of when I expected that we might spend some of the things versus when they actually get spent. But you know, overall, I mean there's. I said, almost an \$800,000 total variance positive variance to date, compared to budget. On balance sheet, you know, the only, you know, the big things are you know, the various sweep account has a little over almost 6.1 million in it and the CDs have almost point 2 million so 14,000,003 Almost in terms of liquidity in those accounts. That's really basically it, it, there's any questions.

G

Grant Ligon 18:24

Mike if you'd remind us on the, I think it was January February we had the insurance premium. Is that the health premium?

M Michael Dunn 18:36  
I don't recall, can you refresh me? Sorry.

G Grant Ligon 18:38  
I think it was a, I think it was 135 grand in January or February, and I wasn't sure if that was health or if there was some other insurance..

M Michael Dunn 18:47  
Oh, I think you may be referring to there was a, there's a premium that was due from that we've been waiting for from New Orleans public schools on the two campuses. Some of that related to last year so although we paid some of it in this year, it was already accrued in last year's because it was what I remember was one of the last things we were Wait, the auditors are waiting for. So, from a cash standpoint, he came out and this year but from a budgetary standpoint, most of that came out last year. Gotcha. Okay, we'll have the same problem again this year because they tend to lag behind and we'll, you know Emily will probably be chasing him at the end of the year again. I mean it's unusual to have to chase someone to build you a couple 100 grand, but that's kind of what happens. Got it. Really don't want is for to get for it, because they're infamous for maybe building a couple of years at once and we don't want to absorb that in any one budget you really want to try to absorb them in the proper year so that's why we end up chasing them down, usually. T

G Grant Ligon 19:52  
Thank you.

M Michael Dunn 19:58  
That's all I had.

L Larissa Muetzel 20:03  
And I looked at the documents Emily sent me. There are a lot of documents, thank you. And, but I don't have any questions for this, and I also to note that there were no activity on head of school credit card for January or February so there's nothing to review. Emily. Do you have anything to add?

E

Emily Thomas 20:38

No I don't, but at this time I'm in the process of reviewing the PPP forgiveness loan application, I got that from Paul London who is our contact that I started to review it and gather all the documentation to at least submitted before the end of this school year so that we could get that loan forgiven, to move forward. Also at the last Finance Committee, I know with the approval of the hazard pay that was approved by the board. I did share with Larissa, the total cost and the projected costs on payroll expenses which I believe she shared with you, we will be paying that to our employees on Wednesday, March 24 So definitely on behalf of the employees would like to say thank you to the board for that vote of support for us and then also just FYI, we're going to be submitting or not submitting but posting a request for proposal for our financial services and audit purposes Comrex we've done it with this for the school for the past six years. We felt that it was a time to send out an RFP and we'll open it to car rigs I'll notify them in writing that we're doing this RFP and that they're welcome to submit a proposal if they'd like to, but we'll let them know. And then Mike and I have started having some conversations regarding the budget process for the 2122 school year, as to some of the projects that we're working on.

G

Grant Ligon 22:20

Any word from Cade or his staff about the coming next round. Is it going to come through DOE or how does that come to us?

M

Melanie Tennyson 22:29

So I was on a conference call this morning with the New Orleans charters with Dr Brumley about summer school, but we did, he did say that there... I forget how many, you know, billions of dollars were coming down and how many hundreds of millions are yet to come to New Orleans, or to Louisiana. He didn't say exactly when that money will be released to schools, because they're still working on distributing the money from December right that's going to come out over the next three years so then there's going to be another huge wave of money that's going to come out.

G

Grant Ligon 23:24

And are there, large stipulations on these silos of money? Are they pretty straight ahead, coming out the door?

M

Melanie Tennyson 23:31

So they're pretty, um, they're pretty flexible, right? So often times federal dollars are very restricted and these are less restricted and how we can use them. Emily and I were on a webinar a couple of weeks ago where there were local, state and national financial people around and they'll read the second wave as clearly an effort to by the federal government to offset any per pupil funding loss at the state level right so there's going to be a lot of flexibility in there. And Dr Brumley was saying, you know today that he thinks that, as you know that as long as we can tie it back to student learning, that we're good to go. You know he doesn't see there being any from people we're talking about they wanted to, want a couple schools when we're talking about like our athletics, which they feel like are really key, especially to middle schools and social emotional and, you know, learning. They were making the argument that these dollars could be used for that and wasn't a very interesting conversation so it's all, I think, I think there's going to be a tremendous amount of flexibility there and it's, you know, people can be creative and and how they submitted through, you know their rationales for eg Ms. I think we're going to be able to spend it for kids I think we're going to be able to spend it for on hiring new people, force, peer support, there's a big push for tutor, tutors, which would be like small group interventionists. But yeah, so I think you will see a large wave of hiring people, additional staff in schools across America, for, you know, one or two year hitches maybe three year hitches, but we can't add permanent positions because this wave is going to come, they're going to distributed over a few years and then it's going to dry up

G

Grant Ligon 26:05

So tutoring could be like the new software engineer. In demand. Very good, thank you.

L

Larissa Muetzel 26:21

Would you have item on the agenda for Head of School updates. Melanie, do you have any updates?


E


Emily Thomas 26:28


M


Melanie Tennyson 26:30


For finance?


 Larissa Muetzel 26:33  
We can also talk about it in strategic.

 Melanie Tennyson 26:36  
Yeah, I guess I have I have a lot of updates but not particularly, I wouldn't say to the, to the budget that we're gonna send out the RFP for the audit, etc, but I do have plenty of updates I mean, I've information about the AP tour ability which could directly impact the budget. So, I don't know if you really want to call this.

 Grant Ligon 27:02  
if you want to Larissa, we can adjourn out and ...

 Larissa Muetzel 27:07  
Just want to, before we adjourn, I wanted to talk about maybe like treasurer during transition because I am rolling off in November, and it will be here before we know it. So and I don't know if we had anybody expressing interest to take it on after I roll off. And also, I've been contacted by Sarah, I forgot her last name already, but she was trying to see if she can join the board, and I think she reached out to Grant, but I think I copied Melanie, but she hasn't heard from anybody. And I know we have the metric that we try to fulfill based on who we looking for it, to join the board and maybe she's not, you know, feeding that metric, but she does have a financial background. But I also know Sharon has a financial background and I don't know if you were interested in taking on more responsibilities, but I just wanted to start the conversation so we are prepared when November rolls around,

 Grant Ligon 28:12  
Right, and I have talked to Sarah; we're gonna get together in the next coming few days now. I'll get the board involved with that as well, that's who we're looking at for that position. So, hopefully, it all goes pretty smooth. We'll keep you up to date are

   
Are we talking about the same Sarah or Sarah that already joined the board - Sarah Murphy?



Grant Ligon 28:29

No, no, Sarah, I think her name is Sarah McGoldrick. Okay. One referred in your email so when I'm talking to her and we'll get we'll get that moving.



Larissa Muetzel 28:40

Good, very nice. Okay, um, we'd like to adjourn the meeting, finance, so we can roll into the strategic planning.



Grant Ligon 28:49

And I think we're good. We've only been at it for 20 minutes so I don't think we need a break, I'll just go ahead and call to order the strategic planning meeting.



Larissa Muetzel 28:57

Thank you so much, Mike.



Grant Ligon 29:00

March 18. Do we need to have a break or can we just keep going. Very good. Okay, so coming into order. We know who all is here I don't think any of the board members have logged on since the beginning. So it's Larissa, Chad, Sharon, and myself. And the, the agenda for tonight is the head of school report on strategic planning so I'll turn it over to Melanie.



Melanie Tennyson 29:28

So I'll pick up kind of where you left off. In terms of governance, I had also sent Valiant Cuiellette to Grant's attention, and he has some background or currently works in the financial realm, too, so we should have, we can have two more people come on who have a background in finance, we'll have, we'll have, we'll have a treasurer. Thank you, Larissa for bringing that, you know, to our attention and thank you again for stepping up when Lena had to step down. You did your earlier stint as treasurer for us, and I know it's more work than just coming to Board meeting, so we really appreciate that and we will have someone to take.



Larissa Muetzel 30:21

That's, that's great I saw Emily that you needed signature cards for the bank. Is it something that we need to do or is it is anything needs to be signed?



Emily Thomas 30:33

There is and there's also personal information but rather than you sending it to me. I can make arrangements that you could just go directly to the Iberia bank with your, you know identification sign the documents instead of going back and forth. So I could email both you and grant, because the attachment I sent you those are all the personal documents they want but rather having it come to me to them and then the cards. I can coordinate where you can stop at the bank, you know whenever it's convenient for you and just sign the cards, then we can update that. And then also probably just walk across if you're at the Iberia bank on Canal walk across to Capital One. And I can probably meet you all there so we could close that CD account that's with Capital One, I tried doing it but if they won't let me it has to be board members to close that account, and then we can transfer the funds to Iberia bank



Grant Ligon 31:32

Finish on Melanie's point Mr Cuiellette spoken to him, we're gonna catch up next Monday or Tuesday for discussion to get him moving.



Melanie Tennyson 31:40

Great, so we have two more people; we've gone from 13 down to seven, eight, we'll get, get our board numbers up, back up there. So terrific, thank you for following up on that, Grant. The AP Tureaud building: we submitted the letter of intent, and we have heard back from the NOLA Public Schools chief operating officer, just to tell us that they are working on the appraisal, and as soon as they get that information they'll come back and we'll start working toward a possible purchase agreement. And I will forward that information that we got from Tiffany to both Grant and Larissa. We just got that this afternoon. NewSchools Baton Rouge, has. We've been having ongoing meetings with them for about a month now. They have been expressed interest over a year ago, about having the possibility of ISL expanding to Baton Rouge. Because of COVID it took it took us a lot longer than anticipated to get off the ground and we've had a lot of the school level meetings, and they would like to now talk to some board members, so Susan's gonna be reaching out to all of you this upcoming week to see if we can have some of you sign on and commit to a couple of meetings with Kara. Kara is who we've been talking to and she



is their strategic planning person, so she's been leading us through some really great conversations. And we'll eventually collect all of the information that she's gathered about our school what we do, how we do it, why we do it. And her observations and takeaways and tell us if she thinks it's feasible or not right that ISL would replicate in Baton Rouge. So anyway, she's a great person to talk to. She's very efficient and effective in eliciting really great information from folks so I hope that some of you can sign on and have a couple of conversations with her and the next week or two.

G

Grant Ligon 34:38

For want of a better way to put the question, we the primary person, primary school for them right now, are there other schools they're working on at the same time?

M

Melanie Tennyson 34:47

They are working on more than one school, but I don't know who they are. They're really interested in getting more more charters in Baton Rouge, and I know that they have a particular interest in, in our school because well, because of our track record of success in moving students and student achievement, but also because we are home grown, you know, we're not part of an outside national chain, a bigger organization. We're Louisiana born and raised and they would, they don't have that up there, they have BASIS and... oh, I can't think of the name so but they're all national charters, and we would be a..

G

Grant Ligon 35:43

This would be a real feather in their cap if they could get a local charter to to expand, I gotcha. Okay. Thank you.

M

Melanie Tennyson 35:52

So that's that. LEAP testing is - state testing - is moving, they're moving forward with it. Which is great, on the one hand we want that information we want to get it. It helps us plan and determine how we're going to fill in the gaps and teach the kids and move them forward we use it every year to help us plan. They also use it for accountability. The, the Feds that have given states the opportunity to submit waivers to not have school performance scores to talk about different ways of testing kids in Louisiana, where it will not be used test data will not be used for teacher evaluation, this year, which is good. It will not be used to close charters schools will have the opportunity to decide if they want to be labeled like, I forget what we don't have this label so I can't remember the acronym stands for but like needing urgent assistance right like you're a failing school, getting that

designation. Doesn't look good but it gives you more money so some schools want to, you know, there is a there is value in having that designation, Bob that's going on, what we, what we don't know for sure is how the students. Results will be communicated to them and to families and I, I know that everybody up in Baton Rouge is very sensitive and they don't want anyone to feel bad, you know, about, never did they want children to feel bad about their test scores, but it's just like we're all working negotiating and on how to communicate that information and new schools, new orleans just wrote a letter to Baton Rouge and asked all the charters in New Orleans to sign on ISL signed on, you know, asking the governor again just to be really - not the governor, the superintendent - to be really thoughtful and careful about how we use that information. Students may not test at home, so if children have been learning virtually, they must come into the school to test. So we were aware that that could impact some of our families, that they may say, you know, I didn't send my child into those buildings for a reason. If I can't test at home, I'm not going to send them in. That means we'll get zeros and though they're the, that's the kind of thing that school leaders are worried about but I'm sure we can work through that. So we are planning around leap testing right now the schedule, how to bring kids and how to create new groups so that we can contact trace, because we have many children who need to be in small groups are separate groups that leave all that in place. We anticipate a dip, but not a huge drop you know we don't think that overall kit that we could cover the same amount of ground that we would have covered in a non COVID year but we feel like a lot of the kids were able to cover that territory so. So it'll be interesting because the tests are constructed to cover a traditional school year right they didn't drop out any of the standards and so it'll be interesting to see, for us, how our kids fare, their summer school or summer experience that was the meeting I was on today with the superintendent, and there's a real push. Now, nationally and in our city, from parents to have summer school and extended year, I think, all we had had this conversation a couple of weeks ago and it's been ongoing, and we were right in line with state thinking that this isn't a summer school will not be credit recovery so much as it will be experiential and tutoring. We, we hope to bring in as many kids who have been out learning virtually as possible in so that they come in and have that socialization, while the kids have 25% of our kids are still out there on their own, and we've, we saw last week, those kids came back in in January, the ones that were out for the first semester. There was, there was a lot of work to do about how learning how to be in a group again, how to socialize with others. And after being out for a year, I think we're going to need to do even more work around that social and emotional stuff, the language we want to get kids in and do as much, but the early ones, the early grades K and one especially if they've been learning virtually for a year, year and a half to get them concentrate on vocabulary, and we can do that, while they're having fun you know through art, and other enrichment, experiences, and then do small group tutoring on some of those standards that power standards we would call them that they, if they have missed them or need that work, or try to accelerate some of

their learning to prepare them for the next grade. So those are the kind of conversations we're having about that. Not at ISL and all over the city we heard today, teachers are burned out, and they are not jumping up and volunteering to come in and teach. We do have a corps of teachers that said that they would come in a lot of our foreign associate teachers are hoping that they can, they can go home though they haven't been to France or Belgium or Mexico, Canada and a long time. A lot of them haven't seen their families and well over a year, so they're hoping to travel. But all that said we will have we will have at least a two week summer experience, maybe a three week summer experience so we can get kids in. We are talking about next year as well and the superintendent said today that he does, there will not be our requirement or not liaise can opt to have or not have virtual school next year at ISL. Right now we're saying that we would prefer not to have virtual school, the vast majority of charters on the call today do not want to have virtual school next year. Everybody feels like we need our kids in the building, to be able to really move them.

G

Grant Ligon 43:43

It seems pretty doable, doesn't it? It seems like that's a better than 80% chance to work?

M

Melanie Tennyson 43:51

I think that every school leader on that call today I think the state superintendent, I think all the doctors we talked to at Children's Hospital. I think the epidemiologists that work in the Louisiana Department of Health, all say that we should bring kids back into the building on the cover of the advocate. Last week I think this may was this past week or at the end of last week, though there was an article about St Tammany Parish has families that are suing that district, because they want to have virtual school next year in St Tammany he has said we're not going to have a virtual school so I just want to put that out there, That, that we don't know if.. we haven't asked our families, like, Would you like to remain virtual next year? But we would prefer not to run a virtual school as well as an in person school. I think we need to wait a little bit longer and see where the pandemic is at that point, but if there is, if they declare that there is no longer a pandemic. And the vast majority of adults and even ideally if children could be vaccinated, I think that kind of, that puts an end to it but if children can't be vaccinated and there are new strains, we'll all be having a different conversation. Right. and then we're also talking about ending virtual Wednesdays. I don't know if you are - I know those who are parents are aware - that we still have virtual Wednesdays, and so on. There are a few schools around the city that have sort of a hybrid model. April 12 is the day that Monday is two weeks and a day or two pass the time that all of our employees who were vaccinated, through the Children's Hospital initiative were the majority of us got our Pfizer vaccination. We'll be considered

vaccinated and good to go. At that point, we are going to have children come back into the buildings on Wednesdays, as well. We need kids to be back in the building on Wednesdays to do testing, efficiently and effectively, and not, not many. I mean we have like 900 families, I would say three families. This past week, a few families a week before have been reaching out though and saying like, Ms. Tennyson, can, can the kids come back, you know, on Wednesdays to once your teachers are vaccinated and I do think that that is very reasonable. The teachers have really appreciated being able to teach virtually on Wednesday I think it has gone a long way towards keeping morale up, and our workforce in the building we've had very few people out other than when we had to quarantine but I also do think, once you know everybody's vaccinated that we'll all come back in and be in school, five days a week, and we'll be getting prepared for next next year, kids and teachers to see what that's like. So that's what we're planning on in the short run, we're already starting to look at next school year, we'll be talking about, you know, class sizes staffing calendar, the calendars, pretty much ready to go. That's always the first big step, and planning for the next school year. Yeah, so we got a.. We're planning a lot right now.

G

Grant Ligon 48:19

Questions for you. On the Just to follow up on the Tureaud. Was there a discussion about us getting an appraiser?

M

Melanie Tennyson 48:30

There was we're waiting to get their appraisal.

G

Grant Ligon 48:36

is there. I guess what the next question would be, if all right, it's different.

M

Melanie Tennyson 48:40

Right, we want to see. First of all we want to get their appraisal, and we want to see who did it because if it's an appraisal - appraiser that our bank uses that they have connections, and we won't have to pay for someone outside right so that means that that's what we're, we're kind of hedging our bets there, and Charles is going to work with us on that. So, from Iberia. And if not, we'll get somebody else but he feels like he, that they know almost all the known appraisers in the city so he's sort of waiting to talk to him. And we're hoping it comes in lower but, you know, may come in, and high.

G

Grant Ligon 49:29

Hard to tell market conditions, if they're trying to depends how they're trying to do it. So the next thing is just to follow the, my understanding is, as you say, probably plenty of schools are going to get a failing grade this year. But that doesn't have any ramifications this year right.

M

Melanie Tennyson 49:46

No, if you were, so they'll just keep, they're gonna keep rolling the grade. So, sadly for some schools, right, like maybe they had been a D school and they were heading into last school year and looking at their scores going up, right they think they were going to be a C? But we don't have a test score so then they're now they've come back to this year, and they... Everybody has a sense of what's going to happen. Everybody thinks their kids are a little bit behind, so that could have that will keep them at a D, right. But, but if their scores really dropped they have the potential to come, they have the potential to go to an app instead of staying the so they'll just ride through, you know, everybody's grade will carry.

G

Grant Ligon 50:38

Well, that's the point of the question I didn't get to the point was so, so at this point, there's no other buildings on the horizon. Even with that, scoring problem. There's nothing coming up is what I'm saying.

M

Melanie Tennyson 50:53

There's nothing coming up, and and we went back to that list, right, because I had to see what, like, I don't know, like, three or four years ago they compiled a list of all the buildings that either were currently vacant or were going to be empty, or that they want to offload eventually right. And there, there are a couple of buildings on there that they haven't put up for sale. I asked Tiffany and Sue about them and they, They didn't respond to that question so, so we could if we, we could wait and see, you know, what price goes up or something, Grant, but, but I don't know what, I don't think anything's gonna empty out. I don't think any really good or desirable buildings are going to empty out.

G

Grant Ligon 51:55

Yeah, that's what I was thinking I just wanted a closure it's gonna run that by just to see what you thought, okay, I'm good. And last thing I'm sorry, any insurance concerns for summer school since we've never had one.

M

Melanie Tennyson 52:11

No I don't, I don't think that it would be any different than our traditional, like an extension of the school year because they were there are kids we're not bringing in any other outside kids. Okay, and we will have 21st century camp. I'm once in a while we get kids, other few children from other schools that had come in but they have their own and, you know, our insurance covers their camp being there and then they have to cover those kids, so.

G

Grant Ligon 52:46

Yeah, thank you. Any other questions on, uh, Melanie's discussion With that we have no motions or votes to take tonight so I think we have concluded our strategic planning meeting for the night. And with that I will look for that adjournment, I will say thank you very much everybody

M

Melanie Tennyson 53:15

Grant, I have one thing I forgot. Sorry I'm just reading down my notes here. We, I had brought to the Board's attention that Jaimme Collins, who was our attorney, was stepping away from Adams and Reese. She's transitioning out, and in her absence we've been using still using their services. Chas Griffin, for education; Lee is helping us with the - Lee Reid - is helping us with the purchase of the building and Lauren Taffaro is out there and she's as part of their charter team and she's helped us with some employment stuff we are happy with all of them I think Chas Griffin is has been a terrific replacement for Jaimme. That said, as we talked about with at that meeting, they're still very expensive. Although some people say they're the, you know, some of the best in terms of charter related stuff in the city, saying all this because, Jaimme was our, our Registered Agent, right, like when people get. We have people with garnishments or we get other official documents, she was, you know, the red, Registered Agent for the school, if any, Jade had mentioned that she knew some people I only know of Mike Higgins, and when I asked around some of my other charter leader friends uses Mike. But I don't have any other names so unless I hear otherwise I'm going to keep just, we're gonna stay with Adams and Reese folks, I'll sign up, Lauren Taffaro as our Registered Agent, and then maybe you know I'll give Jade another call and see if she knows of some people who are doing work with charter schools that, you know, I'm not aware of that and we can review interview a couple of people and see if we want to take some of our business to a different law firm or lawyer in the city to do some of the things we don't, that we do at a lower per hour cost or if we just want to stay with that I'm sitting race but



Grant Ligon 55:52

I think we've always been happy with A and R so if those folks who are taken over for her good, that's seemed like a good idea. But as you say, take a look. Take a look at it and see what you find in the, in the environment. Very good. Anything else for Melanie? Anything else from Melanie, on your list?



Melanie Tennyson 56:14

That was, that was my last as I'm here looking at the corner my eye list, that was my last



Grant Ligon 56:21

With that, again, there are no votes to be taken so that will bring the completion to the strategic planning meeting. Thank you everybody for coming. There's a lot of things going on but you know it's the Tureaud thing is probably going to be a slow roll and we're just going to keep working our way along, and I appreciate everybody's patience and looking forward to getting reporting back next month or next week actually on next week prospective board members as well. With that, right, thanks. Thank you everybody.



Susan Chapman 56:49