**Étoile Academy Board Meeting**

**December 19, 2017**

**Start: \_6:12\_\_ p.m. CST End: \_\_8:09\_\_\_ p.m. CST**

Present:

Kevin Hardaway, Wendy Ruiz, Yuhan Xie, Kayleigh Colombero (ex-officio), Alim Adatia, Shiroy Aspandiar; Richard Anthony Baker (video dial in)

Quorum met: Yes

Guests: Charlotte Harris (Region 20)

Public comments: none stated

Previous Meeting Minutes

* Meeting minutes were read. Minutes were approved.
* Wendy moved; Yuhan seconded
* **Vote**: 6-0. Approved

Committee Reports/Short-Term Goals:

* Finance:
  + Looking at budget projections for the next 8 years. Looking through 4 scenarios including whether we achieve low/high enrollment with/without start-up grant.
  + Kitty catches an error in the excel sheet and Kayleigh will send out a revised; corrected version of the document.
  + Kevin asks about Net Cash Balance figures and what the extra net cash surplus might be utilized for. Kayleigh responds that we would be able to hire more support staff.
  + Charlotte from Region 20; we need to have 3 months cash on hand at the end of the fiscal year for Charter First rating.
  + Richard asks about a surplus at the end and how it’s spent? Would it be a management decision or a board position?
  + YTD Check register and other financial documents - analyzed by the Etoile Academy board. Discussion about taxes incurred by Etoile Academy.
  + Wendy makes a recommendation that Finance Committee takes a look at the budget documents that are necessary to present by law and the documents that would most support the board in analyzing the current budget.
  + Startup grant has opened; we are getting support on the grant writing.
* Facilities:
  + Kayleigh will present a summary of the lease later in the meeting.
  + Full lease is inside the packet. Attorney comment is inside. Attorney’s made full comments on them; there was little push back on the comments; we are expecting a final copy of the lease this week.
  + Finalized architect drawings, in the lease.
  + Shiroy, Jorge and KC met to discuss a community outreach strategy execute community outreach plan
  + Continue to build partnerships with non-profits and religious institutions.
* Academic Achievement:
  + 27 applicants; goal for end of December was 75.
  + AAC is putting forth many strategies by which to increase the number of applicants.
  + Wendy asks about ROI on enrollment figures, Kayleigh details out how students are finding our application.
  + Wendy asks about historical data of conversion
  + Enrollment targets are suggested by BES get 400 applicants by May.
  + We want to hit 400 applications. Re-calibration by the end of January.
* Fund Development:
  + 100% board giving; 10k raised as a board.
  + Asking new board members in the coming months.
  + Started scheduling visits with donors and foundations.
  + Spreadsheet of foundations that we are considering to going to is excelled out in the board agenda.
  + Richard asks if someone would be willing to sponsor the financial literacy program.
  + We are working on the startup grant. Recommendation from TCSA and Valor for a grant writer that has done it in the past. She’s done the grant application many times. Fund Development committee recommends
* Governance:
  + Continuing to build board membership Alim and Michelle are being onboarded.
  + 13th of January – onboarding orientation.
  + There are some prospective board candidates that are currently being considered.

OLD Business

* School Director Update:
  + Management reports for the last four weeks included in packet.
  + We have had 5+ volunteers at each canvassing event. Hardest part is getting the families to do the application.
  + Application takes less than 5 minutes to complete.
  + Marisol Diaz has been offered Operations Manager position.
  + Grant writer recommendation – she has a track record of excellence with securing the grant. 4/5 people who are applying are using her.

NEW Business

* Discussion of Compass Rose Visit: Monday, Feb. 5th – Just going for the day to SA to visit Compass Rose.
  + Kayleigh mentions that it would be great if we could be there when Paul greets people at the door.

* 2018-2019 Parent-Student Handbook:
  + Motion: Yuhan
  + Second: Wendy
  + **Vote:** Approved. 6-0
* Region 20 and Coded Budget:
  + Board needs to approve a functioned budget.
  + To move money from one function to another function requires board approval.
  + Kayleigh will send a copy of the annotated coded budget to the rest of the board.
* Coded Budget:
  + Motion: Wendy, Seconded: Yuhan
  + Vote: Approved; 6-0
* Depository for Public Funds/Operating:
  + Two options from BBVA. We will have Public Funds Interest Checking.
  + **Motion:** Alim; Second: Yuhan
  + **Vote:** 6-0 Approved.
* Lease:
  + Kayleigh reads over high-level summary of the lease.
  + Vote postponed on lease until final version obtained and questions fully addressed.

Adjourned at \_\_\_\_\_\_8:09\_\_\_\_\_\_\_\_\_p.m. CST.