



Board Meeting Handout 6.20.19

Memphis Rise Academy
5221 Raleigh Lagrange Rd.
Memphis, TN 38122

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Slate of Officers	P. 23-24	Nominations for officers; Officers will remain in place unless vacancy
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**Memphis Merit Academy
AGENDA
Annual Board Meeting**

Date and Time

Thursday, June 20, 2019 at 5:30 PM

Location

Memphis Rise Academy High School
5221 Raleigh Lagrange Rd.

PUBLIC COMMENT AT MEMPHIS MERIT ACADEMY BOARD MEETINGS - An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Memphis Merit Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

	Purpose	Presenter	Time
I. Opening Items			5:30PM
A. Record Attendance and Guests		B. Schmiedicke	
B. Call to Order		B. Schmiedicke	
II. Public Comment			
A. Public Comment			
B. Welcome			
III. Agenda			
A. Approval of Agenda	VOTE	B. Schmiedicke	
B. Approval of Minutes <i>Approval of Minutes from 5.16.19</i>	VOTE	B. Schmiedicke	
C. Acceptance of May Financials	VOTE	B. Schmiedicke	
D. Approval of CPA Firm	VOTE	B. Schmiedicke	
E. Approval of 2019-2020 Board Calendar	VOTE	B. Schmiedicke	
F. Approval of Officers for 2019-2020	VOTE	B. Schmiedicke	
a. Board Chair nominations			
b. Board Vice Chair nominations			
c. Board Secretary nominations			
d. Board Treasurer nominations			
B. Appointment of Committee Chairs and Committees			
a. Governance Committee			
b. Academic Achievement Committee			
i. Head of School Evaluation Committee			
c. Finance Committee			
i. Audit Committee			
d. Development Committee			
C. Review of Bylaws and Current policies	DISCUSS/VOTE	B. Schmiedicke	
D. Review of Board Candidate Resumes	DISCUSS/VOTE	B. Schmiedicke	
E. Board Retreat Proposed Date	DISCUSS	M. Moore	



**Executive Session pursuant to TCA 8-44-101 and 8-44-102 b 9 (ii)*

IV. Other Business

A. Finance Committee Updates	DISCUSS	A. Allen
B. Facilities Task Force Updates (<i>Executive Session</i>)*	DISCUSS	B. Schmiedicke
C. Governance Committee Updates		
D. Academic Achievement Committee	DISCUSS	K. Gibbs
a. Enrollment Tracker		
b. Hiring		
c. Curriculum		
E. Development Committee	DISCUSS	M. Welch
a. Upcoming Events		

V. Founder Updates

A. HOS Updates- Scope of Work Adjustments	DISCUSS	L. Booker
a. Finance		
b. Hiring		
c. Enrollment		

VI. Closing Items

A. Adjourn Meeting

* 8-44-102. Open meetings -- "Governing body" defined -- "Meeting" defined. (a)All meetings of any governing body are declared to be public meetings open to the public at all times, except as provided by the Constitution of Tennessee...(ii) The provisions of this subdivision (b)(1)(E) shall not be construed to require the disclosure of a trade secret or proprietary information held or used by an association or nonprofit corporation to which this chapter applies. In the event a trade secret or proprietary information is required to be discussed in an open meeting, the association or nonprofit corporation may conduct an executive session to discuss such trade secret or proprietary information; provided, that a notice of the executive session is included in the agenda for such meeting. (iii)As used in this subdivision (b) (1) (E): (a)"Proprietary information" means rating information, plans, or proposals; actuarial information; specifications for specific services provided; and any other similar commercial or financial information used in making or deliberating toward a decision by employees, agents or the board of directors of such association or corporation; and which if known to a person or entity outside the association or corporation would give such person or entity an advantage or an opportunity to gain an advantage over the association or corporation when providing or bidding to provide the same or similar services to local governments; and (b)"Trade secret" means the whole or any portion or phrase of any scientific or technical information, design, process, procedure, formula or improvement which is secret and of value. The trier of fact may infer a trade secret to be secret when the owner thereof takes measures to prevent it from becoming available to persons other than those selected by the owner to have access thereto for limited purposes.



Memphis Merit Academy

Minutes

Board Meeting

Date and Time

Tuesday, May 16, 2019 at 5:30 PM

Location

Memphis Rise Academy High School
5221 Raleigh Lagrange Rd.

PUBLIC COMMENT AT MEMPHIS MERIT ACADEMY BOARD MEETINGS - An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Memphis Merit Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

	Purpose	Presenter	Time
I. Opening Items			5:30PM

A. Record Attendance and Guests

B. Schmiedicke

B. Call the Meeting to Order

B. Schmiedicke

B. Schmiedicke called the meeting of the Board of Directors of Memphis Merit Academy Charter School to order on Tuesday, May 16, 2019, at 5:40 pm at 5221 Raleigh Lagrange Rd., Memphis, TN 38134.

Board Members Present

A. Allen, B. Schmiedicke, J. Vuylsteke, K. Gibbs, M. Welch, D. Williams, were present

Board Members Not Present

A. Brumfield, K. Dixon, M. Moore

Others Present

L. Booker, Head of School

Nida Rab, EDTEC

C. Roll Call

It was determined a quorum was present.

II. Public Comment



- A. Public Comment
- B. Welcome

III. Agenda

- | | | |
|--|-------------|----------------|
| A. Approval of Agenda | VOTE | B. Schmiedicke |
| A. Allen made a motion to approve the agenda | | |
| M. Welch seconded the motion | | |

The Board VOTED unanimously to approve the motion.

- | | | |
|--|-------------|----------------|
| B. Approval of Minutes | VOTE | B. Schmiedicke |
| <i>Approval of Minutes from 4.18.19 & Review of Updated Calendar based on last meeting</i> | | |
| J. Vuylsteke made a motion to approve the minutes | | |
| D. Williams seconded the motion | | |

The Board VOTED unanimously to approve the motion.

- | | | |
|--|-------------|----------------|
| C. Approval of April Financials | VOTE | B. Schmiedicke |
| D. Williams made a motion to approve/accept the April Financials | | |
| K. Gibbs seconded the motion | | |

Discussion:
No discussion

The Board VOTED unanimously to approve the motion.

- | | | |
|---|-------------|----------------|
| D. Approval of Policies | VOTE | B. Schmiedicke |
| I. Whistleblower Policy | | |
| M. Welch made a motion to approve/accept the Whistleblower Policy | | |
| A. Allen seconded the motion | | |

Discussion:

The Board VOTED unanimously to approve the motion.

- | |
|--|
| II. Document Retention and Destruction Policy |
| A. Allen made a motion to approve/accept the February Financials |
| D. Williams seconded the motion |

Discussion:

The Board VOTED unanimously to approve the motion.

- | | | |
|---|-------------|----------------|
| E. Approval of Year 1 (2019-2020) Budget | VOTE | B. Schmiedicke |
| <i>*Finance Committee recommendation based on budget iteration process</i> | | |
| J. Vuylsteke made a motion to approve/accept Approval of Year 1 (2019-2020) Budget | | |



D. Williams seconded the motion

L. Booker and Nida Rab discussed the impact of transportation on the overall budget. N. Rab noted positive operating income for Y1 and Y2. The Board VOTED unanimously to approve the motion. is there a motion to approve the year 1 2019 2020 budget

F. Approval of Policies

VOTE

B. Schmiedicke

a. CPA Firm - Recommended by the Finance Committee

Executive session:

J. Vuylsteke made a motion to go into Executive Session

A. Allen seconded the motion

Discussion:

Finance team requested more time to review the 3 CPA firms and report back to the board.

A. Allen made a motion to exit the Executive Session

J. Vuylsteke seconded the motion

The Board VOTED unanimously to approve the motion.

**Executive Session pursuant to TCA 8-44-101 and 8-44-102 b 9 (ii)*

A. Allen made a motion to postpone the selection of the CPA Firm

D. Williams seconded the motion

The Board VOTED unanimously to approve the motion.

b. Technology Equipment

I. Phone

II. Projectors, SmartBoards, DocuCams, Wall Mounts

III. Student Computers, laptop carts, office manager technology

IV. Staff Laptops, iPad

V. Access Door control

A. Allen made a motion to approve/accept the Technology Equipment

D. Williams seconded the motion

Discussion:

Management discretion will be used when purchasing equipment. The board approved line item adoption by management.

The Board VOTED unanimously to approve the motion.

c. Copier Lease



- A. Allen made a motion to approve/accept the Copier Lease
- D. Williams seconded the motion

Discussion:

The Board VOTED unanimously to approve the motion.

d. Furniture (Student FFE, Admin FFE)

- A. Allen made a motion to approve/accept the Furniture (Student FFE, Admin FFE)
- D. Williams seconded the motion

Discussion:

The Board VOTED unanimously to approve the motion.

e. Janitorial Services

- A. Allen made a motion to approve/accept the Janitorial Services
- D. Williams seconded the motion

Discussion:

The Board VOTED unanimously to approve the motion.

IV. Other Business

- | | | |
|--|--------------------|---------------------------|
| A. Finance Committee Updates | Discuss | A. Allen |
| a. <u>Review of 2019-2020 Budget</u> (EDTEC -in person) | | |
|
b. Audit Committee Formation | | |
| <ul style="list-style-type: none">● A.Allen made mention to reviewing current Bylaws and fiscal policies for Audit Committee Formation. | | |
|
B. Facilities Task Force Updates (Executive Session)* |
Discuss |
B. Schmiedicke |
|
<ul style="list-style-type: none">● In Permit review by city and Fire Marshall. Start contract on Monday with a completion of the construction by July 20, 2019. | | |
|
The Board VOTED unanimously to approve the motion. | | |
|
C. Governance Committee Updates |
DISCUSS |
B. Schmiedicke |
| a. HOS Contract & Evaluation Updates | | |



- Mellissa will send email for board meeting. The June meeting will be the annual meeting. The team will also pick a date for the board retreat.

b. Potential Board Member Resume Review

- The board will receive 4 resumes for review.

D. Academic Achievement Committee

DISCUSS

K. Gibbs

- a. Enrollment Tracker**
- b. Licensure Tracker**
- c. Special Populations**
- d. Head of School Evaluation**

- Finalizing 50 candidates out of 98 perspective students.
- Continuing to recruit students in the community.
- 4 kids on the waitlist (excluding the 13 on early entry program.)
- Partnering with Porter-Leath to develop a feeder program

E. Development Committee

DISCUSS

M. Welch

a. Upcoming Events - July 27, 2019

- Ribbon Cutting is moved to the end of August due to the construction schedule.
- L. Booker will discuss with the Development Committee and come up with a new date.

V. Founder Updates

A. HOS Updates- Scope of Work Adjustments

DISCUSS

L. Booker

- a. Finance**
- b. Hiring**
- c. Enrollment**

- L. Booker reported on plan to hire 2 teachers (Classroom and PE Teacher).

VI. Closing Items

A. Adjourn Meeting

J. Vuylsteke made a motion to adjourn the meeting

A. Allen seconded the motion

The Board VOTED unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:58 p.m.

Respectfully Submitted,

Darron Williams



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Memphis Merit Academy
Income Statement
As of May FY2019

	Actual			YTD	Budget							
	Mar	Apr	May		Approved Budget	Previous Forecast	Current Forecast	Previous vs. Current Forecast	Budget vs. Forecast	Budget Remaining	Forecast Remaining	% Forecast Spent
SUMMARY												
Revenue												
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	190	376	65,891	401,797	335,000	401,861	652,942	251,081	317,942	(66,797)	251,145	62%
State of Tennessee	-	-	-	-	-	-	-	-	-	-	-	-
Federal Government	-	-	-	-	300,000	200,000	109,738	(90,262)	(190,262)	300,000	109,738	0%
Total Revenue	190	376	65,891	401,797	635,000	601,861	762,680	160,819	127,680	233,203	360,883	53%
Expenses												
Personnel	14,167	14,167	16,667	113,750	116,667	116,667	130,417	(13,750)	(13,750)	2,917	16,667	87%
Employer Taxes & Employee Benefits	2,884	3,516	4,623	22,839	31,328	31,190	38,355	(7,165)	(7,027)	8,488	15,516	60%
Contracted Services	24,339	10,187	17,748	76,613	94,450	95,800	105,792	(9,992)	(11,342)	17,837	29,179	72%
Supplies & Materials	4,459	2,611	15,335	32,704	20,500	48,212	48,144	68	(27,644)	(12,204)	15,440	68%
Other Charges	1,309	(387)	867	4,859	6,200	5,156	5,280	(124)	920	1,341	421	92%
Debt Service	-	-	-	-	-	3,525	3,525	-	(3,525)	-	3,525	0%
Capital Expenses	8,500	-	-	13,769	59,650	13,769	13,769	-	45,881	45,881	(0)	100%
Total Expenses	55,657	30,095	55,239	264,534	328,794	314,319	345,282	(30,963)	(16,488)	64,260	80,748	77%
Operating Income	(55,468)	(29,719)	10,652	137,263	306,206	287,542	417,398	129,856	111,192	168,943	280,135	
Fund Balance												
Operating Income					306,206	287,542	417,398					
Ending Fund Balance					306,206	287,542	417,398					
Fund Balance as a % of Expenses					93.1%	91.5%	120.9%					
KEY ASSUMPTIONS												
Enrollment Breakdown												
Total Enrolled					-	-	-	-	-	-	-	-
ADM %								0.0%	0.0%			
Total ADM					-	-	-	-	-			
REVENUE												
Charges for Current Services												
SUBTOTAL - Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues												
44570.1 Board Contributions	-	75	300	8,855	10,000	10,000	10,000	-	-	1,145	1,145	89%
44570.2 Contributions and Gifts 2	-	114	65,967	67,942	-	66,861	67,942	1,081	67,942	(67,942)	(0)	100%
44570.3 Walton Family Foundation	-	-	-	325,000	325,000	325,000	325,000	-	-	-	-	100%
44570.4 New Funder (\$250K)	-	-	-	-	-	-	250,000	250,000	250,000	-	250,000	0%
SUBTOTAL - Other Local Revenues	190	376	65,891	401,797	335,000	401,861	652,942	251,081	317,942	(66,797)	251,145	62%
State of Tennessee												
SUBTOTAL - State of Tennessee	-	-	-	-	-	-	-	-	-	-	-	-
Federal Government												
47100.1 Charter School Program Startup Grant	-	-	-	-	300,000	200,000	109,738	(90,262)	(190,262)	300,000	109,738	0%
SUBTOTAL - Federal Government	-	-	-	-	300,000	200,000	109,738	(90,262)	(190,262)	300,000	109,738	0%
TOTAL REVENUE	190	376	65,891	401,797	635,000	601,861	762,680	160,819	127,680	233,203	360,883	53%
EXPENSES												
Personnel												

Memphis Merit Academy
Income Statement
As of May FY2019

		Actual			YTD	Budget							
		Mar	Apr	May	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	Previous vs. Current Forecast	Budget vs. Forecast	Budget Remaining	Forecast Remaining	% Forecast Spent
104	Principal	8,750	8,750	8,750	78,750	78,750	78,750	87,500	(8,750)	(8,750)	-	8,750	90%
105	Supervisor-Director	5,417	5,417	5,417	32,500	37,917	37,917	37,917	-	-	5,417	5,417	86%
162	Clerical Personnel	-	-	2,500	2,500	-	-	5,000	(5,000)	(5,000)	(2,500)	2,500	50%
SUBTOTAL - Personnel		14,167	14,167	16,667	113,750	116,667	116,667	130,417	(13,750)	(13,750)	2,917	16,667	87%
Employer Taxes & Employee Benefits													
201	Social Security	767	767	922	6,079	7,233	7,233	8,086	(853)	(853)	1,154	2,007	75%
204	State Retirement	1,482	1,482	1,707	10,031	12,203	12,203	13,642	(1,438)	(1,438)	2,172	3,610	74%
207	Medical Insurance	456	1,089	1,711	4,683	9,600	8,462	12,692	(4,231)	(3,092)	4,917	8,009	37%
210	Unemployment Compensation	-	-	68	781	599	1,600	2,044	(444)	(1,445)	(181)	1,264	38%
212	Employer Medicare	179	179	216	1,265	1,692	1,692	1,891	(199)	(199)	427	626	67%
SUBTOTAL - Employer Taxes & Employee Benefits		2,884	3,516	4,623	22,839	31,328	31,190	38,355	(7,165)	(7,027)	8,488	15,516	60%
Contracted Services													
302	Advertising	162	4,192	11,913	17,227	5,000	5,314	24,402	(19,088)	(19,402)	(12,227)	7,175	71%
306	Bank Charges	-	100	-	307	200	307	307	-	(107)	(107)	-	100%
308	Relay Stipends	-	-	640	640	-	-	4,265	(4,265)	(4,265)	(640)	3,625	15%
312.2	BES	-	-	-	-	-	10,000	-	10,000	-	-	-	
322	Evaluation & Testing	-	-	-	-	9,150	3,150	3,150	-	6,000	9,150	3,150	0%
324	Financial Services	2,000	2,000	2,000	14,032	22,000	22,000	22,000	-	-	7,968	7,968	64%
328	Janitorial Services	-	1,600	-	1,600	-	1,600	1,600	-	(1,600)	(1,600)	-	100%
328.3	Pest Control	-	-	-	-	-	360	-	360	-	-	-	
330	Operating Lease Payments	22,000	-	-	22,000	13,200	22,000	22,000	-	(8,800)	(8,800)	-	100%
331	Legal Services	-	-	114	114	5,000	5,000	5,000	-	-	4,886	4,886	2%
348	Postal Charges	-	22	64	129	200	200	200	-	-	71	71	65%
375	SchoolMint	-	-	-	7,000	-	7,000	7,000	-	(7,000)	(7,000)	-	100%
378	Fundraising Expenses	-	-	-	-	-	500	500	-	(500)	-	500	0%
383	Payroll Services	93	78	97	850	1,200	870	1,305	(435)	(105)	350	455	65%
387	Staff Recruiting	-	458	-	458	6,000	6,000	458	5,542	5,542	5,542	-	100%
388.1	Student Recruitment	84	1,640	2,868	12,106	15,000	10,000	12,106	(2,106)	2,894	2,894	-	100%
388.3	Parent Meetings	-	97	53	150	1,500	1,500	1,500	-	-	1,350	1,350	10%
391	Technology Services	-	-	-	-	16,000	-	-	-	16,000	16,000	-	
SUBTOTAL - Contracted Services		24,339	10,187	17,748	76,613	94,450	95,800	105,792	(9,992)	(11,342)	17,837	29,179	72%
Supplies & Materials													
435	Office Supplies	639	664	175	1,771	300	3,000	3,000	-	(2,700)	(1,471)	1,229	59%
451	Uniforms	-	-	5,996	6,239	-	8,843	8,843	-	(8,843)	(6,239)	2,604	71%
452	Utilities	-	-	6,399	6,399	3,000	7,200	10,500	(3,300)	(7,500)	(3,399)	4,101	61%
452.3	Waste	-	-	-	-	-	600	-	600	-	-	-	
452.5	Cell Phone Service	-	232	434	666	400	654	916	(262)	(516)	(266)	250	73%
492	Professional Development Supplies	3,820	1,716	1,253	14,287	15,000	16,000	21,542	(5,542)	(6,542)	713	7,255	66%
494	Equipment - Computers	-	-	1,078	3,343	1,800	2,265	3,343	(1,078)	(1,543)	(1,543)	-	100%
494.1	Student Computers	-	-	-	-	-	9,650	-	9,650	-	-	-	
SUBTOTAL - Supplies & Materials		4,459	2,611	15,335	32,704	20,500	48,212	48,144	68	(27,644)	(12,204)	15,440	68%
Other Charges													
506	Liability Insurance	-	-	867	3,867	4,000	4,000	4,000	-	-	133	133	97%
513	Worker's Compensation Insurance	922	-	-	922	2,100	1,056	1,180	(124)	920	1,178	258	78%
533	Criminal Investigation of Applicants	-	-	-	70	100	100	100	-	-	30	30	70%
SUBTOTAL - Other Charges		1,309	(387)	867	4,859	6,200	5,156	5,280	(124)	920	1,341	421	92%
Debt Service													
604	Interest on Notes	-	-	-	-	-	3,525	3,525	-	(3,525)	-	3,525	0%
SUBTOTAL - Debt Service		-	-	-	-	-	3,525	3,525	-	(3,525)	-	3,525	0%
Capital Expenses													
711	Furniture & Fixtures	-	-	-	-	9,650	-	-	-	9,650	9,650	-	
715	Land	-	-	-	-	50,000	-	-	-	50,000	50,000	-	
724	Site Development	8,500	-	-	13,769	-	13,769	13,769	-	(13,769)	(13,769)	(0)	100%

Memphis Merit Academy
Income Statement
As of May FY2019

	Actual			YTD	Budget							
	Mar	Apr	May	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	Previous vs. Current Forecast	Budget vs. Forecast	Budget Remaining	Forecast Remaining	% Forecast Spent
SUBTOTAL - Capital Expenses	8,500	-	-	13,769	59,650	13,769	13,769	-	45,881	45,881	(0)	100%
TOTAL EXPENSES	55,657	30,095	55,239	264,534	328,794	314,319	345,282	(30,963)	(16,488)	64,260	80,748	77%



THE MARSTON GROUP, PLC

**Proposal for Financial Statement Audit Services
for the Year Ended June 30, 2020
and Other Requested Services
for Memphis Merit Academy Charter School**



CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

1661 INTERNATIONAL DRIVE, SUITE 250 • MEMPHIS, TENNESSEE 38120

TEL: 901.761.3003 • FAX: 901.683.7901 • WWW.THEMARSTONGROUP.COM



May 6, 2019

Lakenna Booker
Head of School
Memphis Merit Academy, Inc. dba Memphis Merit Academy Charter School
4775 American Way
Memphis, TN 38118

Re: Audit Services – Memphis Merit Academy

Dear Lakenna:

I enjoyed speaking with you recently and discussing the services we might provide, but also discussing our common interests around charter schools and the challenges of your undertaking at Memphis Merit Academy. As a supporter of the charter school community and as a supporter of those trying to move the education needle in Memphis, I sincerely appreciate the efforts of all of you. I am grateful that our community has people like you and your board undertaking these efforts.

I have prepared the following proposal for you and your Board of Directors, outlining certain professional services to be performed for Memphis Merit Academy. We are pleased to provide you with this proposal for professional services and, as we discussed, we believe our firm is well suited to provide the requested services.

Our firm has long been a supporter of local and regional academic institutions. In addition, our professionals devote hundreds of hours each year on a voluntary basis to various organizations in support of education. We are dedicated to the betterment of the communities we live in and hope to assist you in achieving the vision of your institution. We believe this relationship with your institution would be important to our firm and is closely aligned with our firm's commitment to this community.

Proposed Services

As you have requested, we propose to conduct both an audit of the financial statements of Memphis Merit Academy for the year ended June 30, 2020. In addition, we will prepare the IRS Form 990 Return of Organization Exempt from Income Tax beginning with the year ended June 30, 2019.

In addition to the audit and preparation of the information return, we will perform quarterly compilations of financial statements beginning June 30, 2019 for purposes of satisfying requirements outlined in your agreement with Hope Federal Credit Union.

Memphis Merit Academy
May 6, 2019

We understand the importance of having timely reporting that allows you to meet your required filing deadlines, as well as management's financial reporting needs. We also understand the importance of providing services in an efficient manner that allows you to focus your efforts on the vision of your institution. With your assistance, we propose to develop a reporting timeline that meets all of these needs and is consistent with those requirements outlined your agreement with Hope Federal Credit Union and the requirements of Shelby County Schools.

We have provided a summary of the engagement pricing in Appendix A to this letter.

Engagement Team and Approach

It is our desire to assign the optimum mix of professionals to each engagement in order to provide the maximum value for the services performed. Each of our staff members has unique skills, and our team approach to engagements allows those skills to be used as the client's needs dictate, to provide the most value for the client.

We understand that the needs of charter schools are unique and have assigned a team with extensive experience working on similar clients.

At the end of this proposal, we have included the professional profiles of the team members whom we expect will provide the majority of our services for Memphis Merit Academy.

Firm Capabilities, Background & Experience

The Marston Group, PLC is a full service CPA and advisory firm serving a diverse client base throughout the United States and abroad. Based in Memphis, Tennessee, the firm was established in 1985 and provides a broad array of accounting, audit, tax and consulting services to companies, individuals, governmental organizations, not-for-profit organizations, and families representing a variety of industries and professions.

Our firm consists of approximately 25 professionals with a broad spectrum of education, training, credentials, and experience. Many of our team members have previous experience with Big Four and other national and regional accounting firms, as well as private and public companies, not-for-profits, and governmental entities. Our professionals have extensive experience in reporting and consultation matters relevant to your institution, having performed such assurance services as governmental "yellow book" audits, financial statement audits, internal control reviews, special purpose reports, fraud audits, and OMB A-133 compliance engagements. In addition, our tax professionals are experienced in tax consultation, assistance in the filing for tax-exempt status, and preparation of IRS Forms 990, 990-T, and 990-PF. We will consult with you regularly regarding technical and regulatory developments that impact your institution. We have served and currently serve multiple charter schools and many non-profit organizations in providing the services outlined above.

Memphis Merit Academy
May 6, 2019

Community contribution and leadership are core values of The Marston Group, PLC. Our firm is passionate in its commitment to the Greater Memphis community, with special interest in at-risk youth, education, literacy, and the arts. Each year, our team members contribute hundreds of hours to community service, and both the firm and its leadership team make significant financial gifts to various segments of the Memphis community. Our professionals have served various governmental, educational, and not-for-profit institutions in a professional capacity over the course of their careers.

Client References

The Marston Group, PLC currently performs work on behalf of multiple similar charter school organizations, as well as other not-for-profit organizations serving our community. At your request, we would be pleased to provide you with a list of client references that would be available to speak with you regarding their experience with our firm.

Conclusion

We appreciate the opportunity to provide this proposal to Memphis Merit Academy and we would be honored to be chosen to provide audit services for your institution. Your institution is a very important element of what is great about our community and we share your passion for education.

If you have any questions regarding this proposal, our services, our staff, or any other matter, please contact me at (901) 761-3003.

Very truly yours,

The Marston Group, PLC

A handwritten signature in blue ink, appearing to read "Garner G. Williams".

Garner G. Williams, CPA
Senior Manager

APPENDIX A

Engagement Pricing

Fees for our services are based upon our standard hourly billing rates for the professionals assigned, which vary according to experience level. In our consideration of these estimated fees, we note that initial attestation engagements often include a significant amount of “front-end” time and cost that is necessary for us to meet your needs. We have waived certain fees associated with this initial engagement, as we consider this relationship with you to be important to our firm and are pleased to invest this time in building a strong relationship with you and ensuring high quality work. It is our intention to work closely with you to structure our work so that the appropriate personnel from our staff are assigned to the various tasks in order to keep fees at a minimum.

Professional fees for our audit of the financial statements as of June 30, 2020 also includes routine advisory services in regards to accounting matters that may arise. These fees will be **\$11,500**.

Professional fees for preparation of the Form 990 as of June 30, 2019 will be **\$1,750**.

Professional fees for our preparation of quarterly compiled financial statements beginning June 30, 2019 will range from **\$1,250 to \$1,750 per quarter**.

In addition, we will be available at your request to discuss matters related to our audit with members of management and the Board of Directors.

Engagement Team

The Marston Group, PLC has given careful attention to the selection of an engagement team suited to fit your needs. We anticipate the following professionals will be primarily involved in overseeing our services to your company and have attached their profiles for your review:

J. Kenneth (Chip) Marston, Jr.

Sr. Partner & CEO

Garner G. Williams

Sr. Manager

Susan M. Lattimore

Sr. Manager

Jeremy Stafford

Sr. Associate



J. Kenneth (Chip) Marston, Jr., CPA

CEO/SENIOR PARTNER

Expertise

Mr. Chip Marston is the Founder and CEO of The Marston Group, PLC, where his practice focuses on advisory, tax and transaction-related financial reporting matters. He serves as an advisor in closely held business ventures and works with companies and their leadership teams in all phases of business, including formation, funding growth and exit strategies. Chip has extensive experience in the real estate development and management, professional services, aviation, music and entertainment, venture capital and agricultural industries. In addition, he works with individuals and family groups in the development and execution of tax, estate and gift, and legacy planning strategies. He serves as an advisor to several closely-held companies, families, trusts, and foundations.

Chip also has extensive experience in tax, business, and complex family law controversies. He has served as an expert witness, consultant, Special Master and Receiver in a number of litigated matters in state and federal courts and has represented clients before state and federal agencies in a variety of tax controversies.

Education

- Bachelor of Business Administration (Cum Laude) - The University of Memphis (1978)

Professional Designations

- Certified Public Accountant (TN)
- Certified in Financial Forensics (CFF)
- Chartered Global Management Accountant (CGMA)
- Tennessee Life and Health Insurance Licenses

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA) including the Tax, Management Advisory, Forensic and Valuation Services, Financial Planning, and Private Companies Practice Sections
- Tennessee Society of Certified Public Accountants (TSCPA), various board and leadership positions

Civic Affiliations

- Community Foundation of Greater Memphis - Board of Governors
- Dixon Gallery and Gardens - Board of Trustees - President
- Dixon Gallery and Gardens Endowment Board - Trustee
- Make - A - Wish Mid South - Board of Directors
- University of Memphis Fogelman College of Business & Economics - Dean Search Committee
- Nexus: A Proven Experience in Leadership - Mentor - Class of 2011
- Rotary Club of Memphis East - Paul Harris Fellow; Past Board Member and Officer
- University of Memphis School of Accounting - Advisory Board - Past Member
- Christian Psychological Center - Past Trustee and Officer
- Boys and Girls Clubs of Greater Memphis - Past Vice Chairman, Past Trustee and Officer
- Heritage Club - Planned Giving Affiliate of Boys and Girls Clubs of Greater Memphis - Founding Member
- Community Legal Center - Past Board Member and Officer
- Crichton College - Past Trustee

Honors & Awards

- Power Player: Who's Who in Memphis Business: Inside Memphis Business 2009-2019
- Patriotic Employer: US Department of Defense - Employer Support of the Guard & Reserve



Garner G. Williams, CPA

SENIOR MANAGER

Expertise

Mr. Garner Williams is a Senior Manager with extensive experience in audits and financial reporting matters for both closely held and publicly traded companies. His areas of concentration also include Sarbanes-Oxley testing, business strategies, due diligence engagements, and quality of earnings analysis. Garner has significant experience in the presentation of financial reporting matters to executive management and audit committees of client companies, as well as assisting clients with the development and implementation of process improvements and interpretation of financial data.

Prior to joining The Marston Group, Mr. Williams served as the lead manager for audit and financial reporting engagements in the Memphis office of KPMG, LLP, where he also served as Business Unit Champion, assisting audit teams in implementation of new firm methodologies and initiatives, as well as the firm's recruiting and mentoring endeavors. Mr. Williams also serves as a member of the firm's Executive Committee.

Education

- Bachelor of Accountancy (Cum Laude) - The University of Mississippi (2008)
- Master of Accountancy (Cum Laude) - The University of Mississippi (2009)

Professional Designations

- Certified Public Accountant (TN)

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Tennessee Society of Certified Public Accountants (TSCPA)

Civic Affiliations

- Agricenter International - Board of Directors
- Leadership Preparatory Charter School - Board of Directors
- The 100 Club of Memphis - Board Member
- Memphis Chamber of Commerce - Young Professional's Council
- Memphis Heritage, Inc.
- Dixon Gallery and Gardens
- Nexus: A Proven Experience in Leadership - Class of 2017



Susan M. Lattimore, CFP®, Enrolled Agent

SENIOR MANAGER

Expertise

Ms. Susan Lattimore is a Senior Manager at The Marston Group, PLC. She has more than 25 years of experience working with closely held businesses and high net worth individuals. She has taught numerous tax seminars for continuing professional education, continuing legal education and accounting principles seminars for entrepreneurs for organizations such as The Memphis Bar Association, The Memphis College of Art, Start Co., Zero to 510 and EPICenter Growth Academy. Ms. Lattimore has also had several articles published in "Memphis Lawyer" magazine.

Susan's expertise resides in advisory and compliance services with respect to high net worth individuals and their closely-held businesses. Ms. Lattimore specializes in the areas of multi-generational wealth transfer and preservation-planning to include estate, gift and trust tax strategies, individual tax planning, retirement planning, and not-for-profit advisory and compliance. In addition, Ms. Lattimore has extensive experience with representing clients in tax matters before the Internal Revenue Service and has served as an expert witness in litigation matters. She also serves as a member of the firm's Executive Committee.

Education

- Bachelor of Arts - The University of California, Riverside (1985)

Professional Designations

- Certified Financial Planner (CFP)
- Enrolled Agent with the Internal Revenue Service

Professional Affiliations

- Estate Planning Council of Memphis
- Financial Planning Association
- Society of Financial Service Professionals - Past President & Treasurer

Civic Affiliations

- Concord Academy - Board of Trustees, and Past Chairman
- Thistle & Bee Enterprises - Treasurer
- Voices of the South - Treasurer and Past President
- Autism Solution Center - Past President

Professional Achievements

- Memphis Business Journal Super Woman in Business Recipient - 2016



Jeremy Stafford, CPA

SENIOR ASSOCIATE

Expertise

Mr. Stafford is a Senior Associate with experience in audits and financial reporting matters for closely held businesses, not-for-profit organizations, and employee benefit plans. In addition to financial reporting, his areas of concentration also include advisory services by developing financial models, business strategies, and process improvements for organizations. Mr. Stafford currently serves as a member of the firm's Information Technology Committee.

Education

- Bachelor of Business Administration - The University of Memphis (2013)

Professional Designations

- Certified Public Accountant (TN)

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Tennessee Society of Certified Public Accountants (TSCPA)

Civic Affiliations

- The City of Bartlett's Board of Zoning Appeals - Board Member
- Memphis Chamber of Commerce
- Dixon Gallery and Gardens

2019-2020 Memphis Merit Academy Year 0 Board of Directors Annual Calendar



August 2019						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2019						
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October 2019						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November 2019						
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December 2019						
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29	30	31				

January 2020						
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12	13	14	15	16	17	18
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26	27	28	29	30	31	

General Session Meetings

August 15	5:30 PM	Board of Directors Meeting
September 19	5:30 PM	Board of Directors Meeting
October 17	5:30 PM	Board of Directors Meeting
November 14		Board of Directors Meeting
December	5:30 PM	Recess
January 23	5:30 PM	Board of Directors Meeting
February 20	5:30 PM	Board of Directors Meeting
Mar 19	5:30 PM	Board of Directors Meeting
April 16	5:30 PM	Board of Directors Meeting
May 21	5:30 PM	Board of Directors Meeting
June 18th		Annual Meeting
August 15	5:30 PM	Board of Directors Meeting

*August 17th 8:30-1:30PM Board Retreat- Organizational Meeting and Committee Action Planning

Standing Committee Meeting Schedule

Last Thursday of each month	5:30 PM	Academic Achievement Committee
First Wed. of each month	12:00 PM	Governance Committee
First Thursday of each month		Finance Committee
Fourth Tuesday of each mont	5:00 PM	Development Committee

February 2020						
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March 2020						
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29	30	31				

April 2020						
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May 2020						
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31						

June 2020						
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July 2020						
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19	20	21	22	23	24	25
26	27	28	29	30	31	



Slate of 2019-2020 Proposed Officers	
Office	Board Member
Proposed Board Chair	Brad Schmiedicke
Proposed Vice Chair	Vacancy
Proposed Board Treasurer	Angelia Allen
Proposed Secretary	Mary Kaye Welch

Goverance Committee
Melisa Moore, Chair
Kacy Dixon
Brad Schmiedicke

Academic Achievement Committee
Kathy Gibbs, Chair
Mary Kaye Welch
Vacancy

Finance Committee & Audit Committee
Angelia Allen, Chair
Darron Williams
Brad Schmiedicke (facilities representation until dissolution of committee)
Vacancy

Development Committee
Mary Kaye Welch, Chair
Kathy Gibbs
Melisa Moore

Ad-Hoc Committees



- Head of School Evaluation -TBD by AAC Committee
- Facilities Task Force (To be dissolved after construction completion)
 - Brad Schmiedicke
 - Jack Vuylsteke
 - Darron Williams



Memphis Merit Academy Policies for Governance

Policies Under Review Pending Vote	Page Number	Date Approved	Status
Articles of Incorporation & Bylaws	1-5	9.8.18	Approved
Conflict of Interest Policy	6-10	9.8.18	Approved
Code of Ethics	11	9.8.18	Approved
Additional Board Policies for Vote		9.8.18	Approved
Non-discrimination Policy	13	9.8.18	Approved
Board Attendance Policy	14	9.8.18	Approved
Indemnification Policy	15-16	9.8.18	Approved
Fundraising Policy	15	9.8.18	Approved
Background Check Policy	17-18	9.8.18	Approved
FERPA Policy	19-20	9.8.18	Approved
Complaint and Grievance Policy	21-22	9.8.18	Approved
Volunteer Policy	23-24	9.8.18	Approved
Board Code of Conduct	25-26	10.18.18	Approved
Onboarding & Vetting Process	27-29	10.18.18	Approved
Board Role & Responsibilities	30-31	10.18..18	Approved
Board Member Agreement	32-33	10.18.18	Approved
Fiscal Policies	34-	11.15.18	Approved
Staff Handbook	Click on Link https://docs.google.com/document/d/1Tegny0giPirQgNO7AghyBm-5kJViCMhJ6PwL3E5M0zo/edit	1.24.19	Approved
CIPA Policy	PP.50-55	4.18.19	Approved



	https://docs.google.com/document/d/1T2AW1qzPmwplCafDH-OSlxmdTWgf92i67lU1VBpplts/edit?usp=sharing		
Whistleblower Policy	PP. 56-58 https://docs.google.com/document/d/15GR5hqbaAPiRkC_bVdQMclYlnOub-qjpmf mwSyvFMEU/edit?usp=sharing	5.16.19	Approved
Document Retention and Destruction Policy	PP. 58-61 https://docs.google.com/document/d/1NCnY_9_2HCE031BNws-d2IMP F2rm6vK2H_ZO-7OZcdk/edit?usp=sharing	5.16.19	Approved



ARTICLES OF INCORPORATION AND BYLAWS

ARTICLE I

Name, Office, Purpose and Objectives

Section 1.1 Name. The name of the organization will be Memphis Merit Academy, Inc. (hereinafter “Memphis Merit Academy” or the “School”).

Section 1.2 Principal Office. The initial principal office of Memphis Merit Academy will be located at 8460 Kamin Lane, Memphis, TN 38125 until official facilities have been secured by the organization.

Section 1.3 Registered Office. The initial registered office of Memphis Merit Academy shall be 8460 Kamin Lane, Memphis, TN 38125. Memphis Merit Academy may also have offices at such other places as its Board of Directors (the “Board”) shall determine the business of Memphis Merit Academy requires, provided, however, that the registered office shall be registered with the Secretary of State of Tennessee and the agent so registered shall be located at the same address, or as otherwise provided by the Board.

Section 1.4 Purpose. The purpose for which Memphis Merit Academy is organized is to establish and run a Charter School (the “School”) in Memphis, Tennessee, pursuant to the Tennessee Public Charter Schools Act of 2002, as amended, supplemented or replaced, (“The Charter Schools Act”), under its Charter Agreement with Shelby County Schools and Shelby County, Tennessee (the “Charter Agreement”), with a stated mission of providing students in grades four through eight with the academic rigor, robust supports, and leadership development necessary to excel in high school, thrive in college, and lead lives full of opportunity.

Section 1.5 Dissolution. If, for any reason, Memphis Merit Academy should dissolve, organization assets shall be distributed for one or more exempt purposes within the meaning of § 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE II

Board of Directors

The Board of Directors shall have all powers and duties for the conduct of the activities of Memphis Merit Academy. Memphis Merit Academy shall not have members. While persons who associate with, or attend programs of, participate in, contribute to, or benefit from Memphis Merit Academy may be referred to as “members,” no rights, voting or otherwise, will inure to any such persons.

Section 2.1 General Powers. The Board shall have the power to govern the business, affairs, and property of Memphis Merit Academy in accordance with the applicable laws and regulations of the state of Tennessee and any limitations in the Articles of Incorporation or these Bylaws. The Head of School will be an advisory, non-voting member of the Board (*ex officio*). As required by law (currently, TCA § 49-13-104), the Board shall contain at least one (1) parent representative whose child is currently enrolled in the School. The parent representative shall be appointed by the Board within six (6) months of the School’s opening date.



Section 2.2 Number. The Board shall consist of at least seven (7) Directors and no more than fifteen (15) Directors. All Directors will have identical rights and responsibilities.

Section 2.3 Qualifications. Directors will be selected who have the qualifications and diversity of expertise to fulfill Memphis Merit Academy's mission and objectives.

Section 2.4 Compensation. Directors shall serve without compensation.

Section 2.5 Selection. The Governance Committee (defined at ¶ 6.2) shall present a slate of potential Directors and Officers for election by the Board. The Board shall approve a process for nominating Directors to the Board through the Governance Committee. There will be a meeting annually dedicated to the election of nominated Directors.

Section 2.6 Tenure. Directors shall serve staggered terms to balance continuity with new perspectives. Directors shall serve a term of three (3) years from the date of their appointments, or until their successors are seated. A full three (3) year term shall be considered to have been served upon the passage of three (3) annual meetings following elections. After election, the term of a Director may not be reduced, except for cause as specified in these bylaws. No Director shall serve more than three (3) consecutive terms unless approved by the Board of Directors by vote. A member of the Board of Directors may request an extended term by submitting a letter to the board for approval.

Section 2.7 Vacancy. Any vacancy occurring in the Board of Directors and any position to be filled by reason of an increase in the number of Directors may be filled, upon recommendation of a qualified candidate by the Governance Committee, by two-thirds (2/3) vote of the seated Directors. A Director elected to fill the vacancy shall be elected for the unexpired term of his/her predecessor in office.

Section 2.8 Resignation. A Director may resign at any time by filing a written resignation with the Chair of the Board.

Section 2.9 Removal. The Board may remove any Officer or Director for cause by majority vote of the entire Board of Directors at any regular or special meeting of the Board, if a statement of the reason or reasons shall have been mailed by Registered Mail to the Officer or Director proposed for removal at least thirty (30) days before any final action is taken by the Board. This statement shall be accompanied by a notice of the time when, and the place where, the Board is to act on the removal. The Officer or Director shall be given an opportunity to be heard and the matter considered by the Board at the time and place mentioned in the notice.

Section 2.10 Initial Board. The initial Board of Directors will serve staggered terms. The initial Board shall consist of at least two (2) Directors who will serve a one (1) year term, at least two (2) Directors who will serve a two (2) year term, and at least two (2) Directors who will serve a three (3) year term.

Section 2.11 Members of the Board:

- (a) Shall receive no payment of honoraria, accepting reimbursement for expenses incurred in performance of voluntary Memphis Merit Academy activities in accordance with Memphis Merit Academy policies.
- (b) Shall serve with the highest degree of duty, loyalty, and care and shall undertake no enterprise to profit personally from his, or her, position with Memphis Merit Academy.
- (c) Shall be bound by the Board's Code of Conduct, Conflict of Interest and Confidentiality policy statements.
- (d) Shall have no direct or indirect financial interest in the assets or lease of Memphis Merit Academy; any Director who individually or as part of a business or professional firm is involved in the business transactions or current professional services of Memphis Merit Academy shall disclose this relationship and shall not participate in any vote taken with respect to such transactions or services.
- (e) Shall be covered and Officers Insurance Provided by Memphis Merit Academy in amounts required by the Board in its reasonable discretion.



ARTICLE III

Officers

Section 3.1 Number. There shall be four (4) elective Officers of the Board: a Chair, a Vice-Chair, a Secretary, and a Treasurer.

Section 3.2 Election. The Governance Committee shall present a slate of Officers to the Board of Directors. The nominated Officers shall be drawn from among the members of the Board of Directors. The election of Officers shall be held at the annual meeting of the Board.

Section 3.3 Tenure. The newly elected Officers shall take office on July 1 following the close of the meeting at which they are elected and the term of office shall be one year, or until respective successors assume office. A Director may serve more than one (1) term in the same office, but not more than three consecutive terms in the same office.

Section 3.4 Chair Vacancy. In the event that the office of the Chair becomes vacant, the Vice-Chair shall become Chair for the unexpired portion of the term. In the event that the office of Vice-Chair or Secretary-Treasurer becomes vacant, the Chair shall appoint interim Officers to fill such vacant offices until a scheduled meeting of the Board can be held.

ARTICLE IV

Meetings

Section 4.1 Regular Meetings. There shall be at least 10 regular meetings of the Board held each year. Notice shall be given to each Director thirty (30) days prior to the date of every regular meeting of the Board. Notice of any meeting to the public shall include the date, time, and place of a meeting and a statement or agenda specifying the nature of business to be conducted. The meetings of the Board are deemed to be “public business” and must be held in compliance with TCA §§ 8-44-101 *et seq.*

Section 4.2 Annual Meeting. The annual meeting of the Board shall occur in the last quarter of the fiscal year.

Section 4.3 Special Meetings. Special Meetings of the Board may be called by the Chair or by a majority of the Board filing a written request for such a meeting with the Chair and stating the object, date, and hour therefore, due notice having been given to each Director five (5) calendar days prior to the meeting. Notice of any meeting to the public shall include the date, time, and place of a meeting and a statement or agenda specifying the nature of business to be conducted. Such notice shall also comply with the requirements regarding the posting and notice of meetings to the public, pursuant to TCA §§ 8-44-101 *et seq.*

Section 4.4 Quorum. One-half of the Directors then in office shall constitute a quorum for the transaction of business at any regular or special meeting of the Board of Directors, except where otherwise required by these Bylaws.

Section 4.5 Minutes. Minutes of each meeting of the Board of Directors shall be recorded in writing and kept with the records of Memphis Merit Academy. The contents of such minutes, as well as the provisions for providing the minutes to the public, shall comply with the provisions of TCA §§ 8-44-101 *et seq.*

Section 4.8 Open Meetings. Meetings of the Board shall be public in accordance with state and federal laws and regulations. Members of the public shall have an opportunity for input at meetings of the Board.

Section 4.9 Absentee Board Member. An absentee Board member may not designate an alternate to represent him, or her, at a Board meeting. A member of the Board may be deemed to be present for purposes of achieving a quorum and may cast a vote if he, or she, grants a signed, written proxy to another Board member who is present at the meeting.



The proxy must direct a vote to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy. No other proxies are allowed.

Section 4.10 Regular Meetings. Notice of all regular meetings of the Board, an agenda of all items to be discussed at such meetings, and agenda support materials shall be circulated to all Directors prior to the meeting. Any Director may waive notice of any meeting. The attendance of a Director at any meeting also shall constitute a waiver of notice of such meeting, except where the Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE V

Conflict of Interest

Section 5.1 Conflict of Interest. All Directors, Officers, and employees of Memphis Merit Academy shall be subject to the Conflict of Interest Agreement.

ARTICLE VI

Committees and Task Forces

Section 6.1 Composition. A Board resolution shall appoint committees or task forces of the Board, except the Governance Committee. Committees may be composed of Directors or community members, or both, with the exception of the Governance Committee which shall be comprised only of Board members. The Board may prescribe the need and/or the composition such committees.

Section 6.2 Governance Committee. There shall be a standing nominating committee, known as the Governance Committee. This committee shall be composed of at least three (3) persons recommended by the Chair and elected by the Board of Directors at its annual meeting. Each committee member shall serve a term of two (2) years and these terms shall be staggered to ensure continuity of committee membership. The committee shall elect its own chair. The duties of the Governance Committee shall be:

- (a) to study the qualifications of candidates and present a slate of the best qualified as nominees for the vacant Director positions on the Board;
- (b) to present a slate of nominees for Officers to the Board for election at the annual meeting;
- (c) to recommend candidates to Board to fill vacancies that arise outside regular nominating process;
- (d) to provide ongoing orientation to Directors;
- (e) to oversee a Director assessment process to ensure optimum performance; and
- (f) to recommend appointment of past Chair to Board, if necessary, in the interests of continuity.

Section 6.3 Finance Committee. There shall be a standing committee known as the Finance Committee. The committee shall be composed of at least two (2) persons elected by the Board of Directors at its annual meeting. Each committee member shall serve a term of at least two (2) years, and these terms shall be staggered to ensure continuity of committee membership. The Treasurer will serve as chair of this committee.

Section 6.4 Academic Achievement Committee. There shall be a standing committee known as the Academic Achievement Committee. This committee shall be composed of at least three (3) persons elected by the Board of Directors at its annual meeting. Each committee member shall serve a term of two (2) years, and these terms shall be staggered to ensure continuity of the committee membership. The committee shall elect its own chair.

Section 6.5 Development Committee. There shall be a standing committee known as the Development Committee. This committee shall be composed of at least two (2) persons elected by the Board of Directors at its annual meeting. Each



committee member shall serve a term of at least two (2) years, and these terms shall be staggered to ensure continuity of committee membership. The committee shall elect its own chair.

Section 6.6 Quorum for Committees. There shall be no quorum requirement for any committee.

ARTICLE VII

Fiscal Year and Check Signing

Section 7.1 Fiscal Year. The fiscal year of Memphis Merit Academy shall begin on July 1 of each calendar year and terminate on June 30 of the following year.

Section 7.2 Check Signing. The signature of both an Officer and the Head of School shall be required on any check in excess of \$5,000.

ARTICLE VIII

Rules of Order

In the event of a conflict or challenge, the rules of order in the current edition of Robert's Rules of Order shall govern the conduct of all meetings of Memphis Merit Academy.

ARTICLE IX

Amendments

These Bylaws may be amended at a regular meeting by a two-thirds vote of all Directors then in office; provided that notice of the proposed amendment, together with a copy thereof, is mailed to each Director at least fifteen (15) days prior to the meeting at which the amendment is to be considered.

ARTICLE X

Indemnification

Memphis Merit Academy shall indemnify each Director of the Board to the full extent permitted by the Tennessee Nonprofit Corporation Act. Each Board member shall enjoy the protection and immunity provided by TCA § 48-58-601, as (and if) limited by The Charter School Act. A Board member or Officer shall not be personally liable to Memphis Merit Academy for damages for breach of any duty owed to Memphis Merit Academy, its beneficiaries, or the Board, except that nothing contained herein shall relieve a Board member or Officer from liability for breach of duty based on an act or omission: (a) in breach of such person's duty of loyalty to the Corporation; (b) not in good faith or involving a known violation of the law; or (c) resulting in receipt of an improper personal benefit.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018



CONFLICT OF INTEREST POLICY

Article I: Purpose. The purpose of the conflict of interest policy is to protect the interests of Memphis Merit Academy, Inc. ("Memphis Merit Academy"). This conflict of interest policy is designed to support directors, officers and employees of Memphis Merit Academy Charter School ("Memphis Merit Academy") in the event of pondering entrance into a transaction or arrangement that might benefit the private interest of an officer or director of Memphis Merit Academy or might result in a possible excess benefit transaction. This conflict of interest policy is to help Board of Directors identify situations that present potential conflicts of interest and to provide Memphis Merit Academy with a procedure which, if observed, will allow a transaction to be treated as valid and binding even though a director, officer or employee has or may have a conflict of interest with respect to the transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interests applicable to nonprofit and charitable organizations.

Article II: Definitions. Section 2.1 Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person. Section 2.2 Financial Interest. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest, other than de minimis, in any entity with which Memphis Merit Academy has a transaction or arrangement,
2. A compensation arrangement with Memphis Merit Academy or with any entity or individual with which Memphis Merit Academy has a transaction or arrangement, or
3. A potential ownership or investment interest, other than de minimis, in, or compensation arrangement with, any entity or individual with which Memphis Merit Academy is negotiating a transaction or arrangement.

ARTICLE III: Procedures

Section 3.1 Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of a financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 3.2 Determining Whether a Conflict of Interest Exists. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists. Notwithstanding anything herein, a conflict of interest shall not exist and no review or action by any governing board or committee shall be necessary for one or more grants in an aggregate amount of Five Thousand Dollars (\$5,000) or less in any single calendar



year, from Memphis Merit Academy to an organization that is tax exempt under Section 501(c)(3) of the Internal Revenue Code, where a financial interest as described herein exists.

- (a) Procedures for Addressing a Conflict of Interest: (a) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. (b) The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. (c) After exercising due diligence, the governing board or committee shall determine whether Memphis Merit Academy can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in Memphis Merit Academy's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- (b) Violations of the Conflicts of Interest Policy (a) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. (b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV. Records of Proceedings. The minutes of the governing board and all committees with board delegated powers shall contain:

- a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

ARTICLE V: Compensation

- a) A voting member of the governing board who receives compensation, directly or indirectly, from Memphis Merit Academy for services is precluded from voting on matters pertaining to that member's compensation.
- b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from Memphis Merit Academy for services is precluded from voting on matters pertaining to that member's compensation.
- c) A voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from Memphis Merit Academy, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE VI: Annual Statements Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a) Has received a copy of the conflicts of interest policy,



- b) Has read and understands the policy,
- c) Has agreed to comply with the policy, and
- d) Understands Memphis Merit Academy is charitable, in order to maintain its federal tax exemption, it must engage primarily in activities accomplishing one or more of its tax-exempt purposes.

ARTICLE VII: Periodic Reviews. To ensure Memphis Merit Academy operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b) Whether partnerships, joint ventures, and arrangements with management organizations conform to Memphis Merit Academy's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

ARTICLE VIII. Use of External Experts. When conducting the periodic reviews as provided for in Article VII, Memphis Merit Academy may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Conflict of Interest Defined. For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

- I. Outside Interests.
 - a. A Contract or Transaction between Memphis Merit Academy and a Responsible Person or Family Member.
 - b. A Contract or Transaction between Memphis Merit Academy and an entity in which a Responsible Person or Immediate Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.
- II. Outside Activities.
 - a. A Responsible Person competing with Memphis Merit Academy in the rendering of services or in any other Contract or Transaction with a third party.
 - b. Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative of, or consultant to; an entity or individual that competes with Memphis Merit Academy in the provision of services or in any other Contract or Transaction with a third party.
- III. Gifts, Gratuities and Entertainment. A Responsible Person accepting gifts, entertainment or other favors from any individual or entity that:
 - a. Does or is seeking to do business with, or is a competitor of Memphis Merit Academy; or
 - b. Has received, is receiving or is seeking to receive a loan or grant, or to secure other financial commitments from Memphis Merit Academy;
 - c. Memphis Merit Academy is a charitable organization operating in Tennessee;
 - d. Under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value which are not related to any transaction or activity of Memphis Merit Academy.



Article IX. Review of policy.

- a) Each new Responsible Person shall be required to review a copy of this policy and to acknowledge in writing that he or she has done so.
- b) Each Responsible Person shall annually complete a disclosure form identifying any relationships, positions or circumstances in which the Responsible Person is involved that he or she believes could contribute to a Conflict of Interest arising. Such relationships, positions or circumstances might include service as a director of or consultant to a nonprofit organization, or ownership of a business that might provide goods or services to Memphis Merit Academy. Any such information regarding business interests of a Responsible Person or a Family Member shall be treated as confidential and shall generally be made available only to the Chair, the Head of School, and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this Policy.
- c) This policy shall be reviewed annually by each member of the Board of Directors. Any changes to the policy shall be communicated immediately to all Responsible Persons.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018



Memphis Merit Academy Charter School's Conflict of Interest reporting form is shown below.

Conflict of Interest Information Form

Name: _____ Date: _____

Please describe below any relationships, positions, or circumstances in which you are involved that you believe could contribute to a Conflict of Interest (as defined in Memphis Merit Academy's Policy on Conflicts of Interest) arising.

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of Memphis Merit Academy Charter School that is currently in effect.

Signature: _____ Date: _____

Signed forms from Board of Directors are on file with the Board Secretary.



CODE OF ETHICS

Memphis Merit Academy Code of Ethics¹ - Board of Directors

The Memphis Merit Academy Charter School Board of Directors desires to operate in the most ethical and conscientious manner possible and to that end the board adopts this Code of Ethics.

Each member of the Board of Directors agrees that he or she will and all members of the Board of Directors of the Corporation must:

- Recognize the authority of the Board rests only with the Board as a whole and not with individual members and act accordingly.
- Ensure, uphold, and abide by all laws, regulations, and rules pertaining to schools issued by the Tennessee State Board of Education, the courts, and any other relevant authority.
- Support the delegation of authority for the day-to-day administration of the charter school to the Head of School and act accordingly.
- Ensure and enact decision making grounded on the educational welfare and wellbeing of the children served by Memphis Merit Academy Charter School without consideration to race, religion, color, sex, income level, or any other irrelevant characteristic.
- Ensure and encourage changes only through lawful and ethical processes. Use his or her independent judgment in reaching all decisions.
- Refrain from using his/her position on the Board of Directors for personal gain or profit.
- Periodically review and evaluate the effectiveness of policies on Memphis Merit Academy's programs and performance. Work with other Board members to establish effective policies for the Memphis Merit Academy. Make decisions on policy matters only after full discussion at publicly held Board meetings.
- Attend and participate in regularly scheduled and called Board meetings. Express opinions before votes are cast, but after the Board vote, abide by and support all majority decisions of the Board.
- Comply with the Conflict of Interest Policy of the Board, all applicable laws and State Board of Education Standard, rules, and guidelines.
- Exhibit personal conduct which reflects positively on the school.
- Make all reasonable efforts to support the school's mission and personnel.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

¹ Adopted from

<https://www.gadoe.org/External-Affairs-and-Policy/Charter-Schools/Documents/2%20-%20Charter%20School%20Governing%20Board%20Code%20of%20Ethics.pdf>.

Mission | Through rigorous

academics, high quality instruction, and character development

Memphis Merit Academy Charter School

educates students in kindergarten through eighth grade for success in high school, college, and life.



ADDITIONAL BOARD POLICIES

Overview. The Board of Directors holds the charter and is an organized group of volunteers who, collectively, are legally and ethically accountable to the community and the state for the health, vitality, and effectiveness of our organization. Governance encompasses legal responsibilities, general and academic oversight, planning and policy-making, and meeting fiduciary requirements. The responsibility of the Board are to: Support and advocate for mission and vision of the school. Evaluate and review the stated mission and purpose that articulates the organization's goals, means, and primary constituents served. Select, support and evaluate the Head of School. Ensure the Head of School is qualified for the position, and ensure chief executive has the moral and professional support necessary to further the stated mission and goals of the school. Ensure effective planning. Actively participate in overall planning process and assist in implementing and monitoring the plan's goals. Monitor and strengthen programs and services. Determine alignment of programming with mission of the school and monitor their effectiveness. Ensure adequate financial resources. Secure adequate resources for organization to fulfill mission. Protect assets and provide proper financial oversight. Assist in developing the annual budget and ensure proper financial controls are in place. Build a competent board. Define prerequisites for candidates, orient new members, and annually evaluate board's performance. Ensure legal and ethical integrity. Ensure adherence of school to legal standards / ethical norms. Enhance the school's public standing. Clearly articulate the school's mission, accomplishments, and goals to public and garner support from community. The Board will establish a Board Policy Manual which contains policies used to effectively govern the organization to create a high-quality public charter school for students in Memphis.

Section 1 - Mission, Legal Status, Non-discriminatory Policy

1.1 Mission, Vision, and Principles of Design. Through rigorous academics, high-quality instruction, and character development Memphis Merit Academy Charter School educates all students in Kindergarten through eighth grade for success in high school, college, and life. Memphis Merit Academy provides a rigorous academic environment supported by high-quality instruction. We ensure students are supported in a college-preparatory Kindergarten through 8th grade school by educating them on specific character development skills. All members of our community - leaders, board members, teachers, families and students – understand and are driven by the mission of college as a path to success. Memphis Merit Academy will prepare students to become proficient readers, writers, and thinkers so that they can be successful in high school and beyond. In Memphis, and more specifically in the Oakhaven and Parkway Village Communities, 1 in 10 students finishes high school able to read on grade level. Shelby County School's 2025 Annual Report states that, *"Students' success with early literacy sets the stage for their success throughout their academic career and beyond. Students who are proficient readers at the end of third grade are four times more likely to graduate from high school than their non-proficient peers."*² We will ensure all our students are able to read on grade level by the end of third grade. We believe that a rigorous, high-quality, college preparatory education is deserved by all students, regardless of socioeconomic status, household income, ethnicity, native language, household educational level, or race.

1.2 School Legal Status. Memphis Merit Academy Charter School is a Shelby County Schools District charter school. Memphis Merit Academy will operate pursuant to a charter being granted by the Shelby County Schools District, a department of the Tennessee Department of Education, upon charter application approval. Memphis Merit Academy Charter School is a public school, and its status as a nonprofit corporation does not affect its status as a public school.

² Shelby County Schools. *Destination 2025: 2016 Shelby County Schools Annual Report*. Scsk12.org. Web. 27. Aug. 2017.



However, for governance, finance, and administrative purposes, Memphis Merit Academy operates as a Tennessee nonprofit corporation. The nonprofit's Articles of Incorporation and non-profit status are provided as addendum to this manual.

1.3 Non-Discrimination Policy. The officers, directors, committee members, employees, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of Memphis Merit Academy Charter School not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age physical ability, veteran's status, political service or affiliation, color, religion, or national origin in admissions, hiring, selection or appointment to any office.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

Section 2 – The Board

2.1 Decision Making. Memphis Merit Academy Charter School has been created to serve students. All decisions by the Board of Directors and the administration should be made within the parameters of the mission and vision of the school, always keeping in mind the interest of students.

2.2 Policy Making. The Board shall be solely responsible for adopting, repealing or amending policies for Memphis Merit Academy Charter School. Action by the Board shall be accomplished as set forth in the bylaws. Except in cases of special need, the Board shall follow the following procedure in adopting, repealing or amending policies at Memphis Merit Academy: **First Reading.** The proposed policy shall be submitted for approval on first reading at a regular or special meeting of the Board called for that purpose. The proposed policy shall be contained in the Board packet distributed prior to the meeting. At first reading the Board shall receive public comment and comments from the sponsor of the proposed policy. A vote of the Board will be taken after the reading, and if the amendment receives a simple majority vote of the Directors present at the meeting, it will be placed on the agenda for a second reading at the next meeting of the Board. **Second Reading.** If the proposed policy is approved on first reading, it will be placed on the agenda and considered at the next regular or special meeting of the Board called for that purpose. No amendment shall be adopted at second reading unless the amendment receives a two-thirds vote of the Directors present at the meeting. If the proposed policy is adopted upon second reading it shall become a policy of Memphis Merit Academy, and the Policy Manual shall be amended accordingly. **Special Need.** Upon a two-thirds (2/3) vote of the Directors present at a regular or special meeting called for that purpose, a special need may be declared. If a special need is declared, a policy may be adopted on first reading. A proposed policy should reference the policy provision it will be amending. Ideally, the entire policy will be reprinted with new language in all caps, and language to be deleted lined out. New policies should include the proposed table of contents, policy title, and code number.

2.3 Board Review of Administrative Procedures. The Board recognizes its role of ensuring the fiscal and organizational health of the school through oversight and continuous progress monitoring. The Head of School shall be responsible for day-to-day administration of affairs of Memphis Merit Academy and shall manage all activities of the school as prescribed by the Board. The Board need not review administrative policies and regulations in advance of issuance except as required by law. The Board should approve in advance any highly sensitive matters of policy and/or regulations that have the potential to impact its duties and obligations to Memphis Merit Academy and/or the Tennessee Department of Education. To that end, the Head of School shall exercise his or her discretion to identify and bring to the Board's attention any such policies and regulations prior to issuance. Administrative policies



and regulations should reference existing Board policy when applicable. The Board reserves the right to review administrative policies and regulations at its discretion. However, the Board shall revise or veto such regulations only when, in its judgment, such regulations are inconsistent with the Board's policies.

2.4 Summary of Tennessee Open Meeting Law. The Board will abide by the Open Meeting Law prescribed in Tennessee Law. The Open Meetings Act, commonly referred to as "Sunshine Law," is found in T.C.A. § 8-44-101 et seq. Any action taken in a meeting in violation of any of foregoing requirements is void. T.C.A. § 8-44-105. The requirements of this law are as follows: All meetings of any governing body are declared to be public meetings and must be open to the public at all times. T.C.A. § 8-44-102; Adequate public notice of all regular and special meetings must be given. T.C.A. § 8-44-103; The minutes of the meetings must be recorded and open to public inspection and at a minimum must contain a record of the persons present, all motions, proposals and resolutions offered, the results of any votes taken, and a record of individual votes in the event of a roll call. T.C.A. § 8-44- 104(a); and All votes must be by public vote, public ballot, or public roll call; secret votes are prohibited. T.C.A. § 8-44-104(b).

2.5 Board Attendance Policy.

Purpose. This policy was developed with the recognition that Board membership is voluntary and that individual members contribute their time and energy in different ways. Because Board meetings are the only forum during which the Board can discuss and vote on major school policies and decisions, attendance at these meetings carries special importance. All Board members will receive a copy of this policy to ensure that everyone is properly informed about the expectations for Board attendance.

Definitions. "Notified" Absence: For absence to be "notified," a Board member must notify the person running the meeting (usually Chair or Vice-Chair) by 12:00pm the day of the meeting that s/he will be absent. "Un-notified" Absence: For absence to be "un-notified," a Board member failed to notify the person running the meeting (usually Chair or Vice-Chair) by 12:00pm of meeting day that s/he will be absent.

Unsatisfactory Attendance. If any of the following conditions exist, an individual board member will be considered to have unsatisfactory attendance: (1) the member has two "un-notified" absences in a row; (2) the member has three "notified" absences in a row; or (3) the member misses one third of the total number of Board meetings during one of their term years.

Process for Responding to Unsatisfactory Attendance. The board secretary will keep track of Board member attendance through Board meeting minutes and will provide this information to the Chair. The Chair will directly contact a Board member at risk of potentially violating the policy to issue both verbal and written warning as well as discuss the problem. If a Board member does violate the policy, the Chair will bring this to the Board's attention for discussion, after which point a majority vote will be held to determine possible Board termination.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

2.5 Public Attendance at Board Meetings. Memphis Merit Academy will provide opportunities for any member of the community to express interest in and concern for the school. Accordingly, all community members will have access and be notified well in advance of all open meetings of the Board. A pre-scheduled time for public comment shall be a part of every regular Board meeting. The Board reserves the right to establish reasonable time limits for such public comment. Meetings are closed to the public only when the Board is meeting in executive session. An executive session may be called only to discuss matters not appropriate for public discussion, as defined under Tennessee law. An executive session may be called only upon the affirmative vote of two-thirds of the quorum



present. No formal action of the Board may be taken in any executive session. Persons who wish to make requests, presentations, or proposals to the Board should direct any inquiry to the Head of School, who will respond according to the following procedures: The Head of School will consult with the Board Chair and, if appropriate, other Board members about including the request on the agenda for the next regularly scheduled Board meeting. If the item is included on the agenda, the Board will receive in their packet for the next regularly scheduled meeting written information directly from the person making the request. If specific Board action is being requested, that action should be in the written document. The person may present their information orally to the Board when the agenda item is discussed. The Board reserves right to establish reasonable time limits for public comment and presentations. Notice of meetings of the Memphis Merit Academy Board shall be posted in the school offices and on the school website at least 7 days prior to the meeting and in full compliance with all public meeting laws in the state of Tennessee.

2.7 Standing Committees. **Academic Achievement Committee** will be responsible for reviewing school assessment policies and procedures and ensuring that those policies conform to district and state standards. The Committee is responsible for reviewing results of school assessment programs and reporting findings to the Board. **Finance Committee** will be responsible for reviewing and submitting an annual balanced budget to the Board and, after Board approval, making the budget available to the public. The Committee will oversee preparation of the annual report, including audited financial statements, and other exhibits required by the Tennessee Department of Education, and make them available to the public as stated in Tennessee law. **Governance Committee** will be responsible for setting criteria for Board election and identifying and evaluating candidates for the Board of Directors. The Committee will present a slate of candidates for election to the Board at least once annually. Election will be by a simple majority of the sitting Board and will conduct the Board self-evaluation, described in Section 2.13. **Development Committee** will be responsible for determining the annual fundraising goals and plan of action for the calendar year based on the needs of the annual budget and organizational goals. The Committee will work with the Finance Committee and HOS to determine annuals. The Committee will be responsible for tracking progress towards fundraising goals and philanthropic donations and reporting findings to the Board.

2.8 Ad-Hoc-Committees. The Memphis Merit Academy Charter School Board of Directors reserves, per its bylaws, the ability to appoint ad-hoc committees of an advisory nature regarding pertinent business of the board comprised of board members or community members appointed by the board.

2.9 Board Fundraising Policy. The Board of Directors is a 100% giving Board. Board members are expected to give an annual monetary gift to Memphis Merit Academy and are asked to make Memphis Merit Academy a priority in their personal giving. Board members are expected to be involved in fundraising by using their personal and business connections when appropriate, by soliciting funds when appropriate, by serving on fundraising committees, and by attending fundraising events.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

2.10 Board Election Procedures. The Governance Committee shall prepare and submit to the Board a report of the nominees it recommends for election to the Board. The number of seats available shall be determined in accordance with the by-laws. Whenever possible, nominated board member credentials will be presented one meeting prior to their election. Board members will be elected by a 2/3 vote of the quorum present at the meeting during which elections are held. Each director shall serve from the next scheduled Board meeting after the election until the end of his or her term as determined by the Board.

2.11 Board Self Evaluation. Efficient and effective performance of the Board can have significant impact on the school's success and is an essential component of good governance. The Board through the Governance Committee will



conduct an annual assessment of its own work. This Committee shall determine the format of the assessment, but it must include a formal written survey/self-assessment tool. The evaluation process should be designed to encourage constructive feedback aimed at improvement.

2.12 Indemnification Policy. The school will purchase and maintain Directors and Officers Liability Insurance (D&O), liability insurance payable to the directors and officers of a corporation, or to the organization itself, as indemnification (reimbursement) for losses or advancement of defense costs if insured suffers such a loss as a result of legal action brought for alleged wrongful acts in capacity as directors and officers. The corporation will not provide indemnification for items arising from individual's participation in excess benefit or self-dealing transaction. Indemnification may be denied in a proceeding brought by or on behalf of the corporation (except for expenses), if it is determined that the indemnitee did not meet the standard of conduct required. This indemnification includes expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit, or proceeding if s/he acted in good faith and in a matter s/he reasonably believed to be in or not opposed to the best interests of the Corporation. With respect to criminal action or proceeding, s/he must have had no reasonable cause to believe conduct was unlawful.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018



BACKGROUND CHECK POLICY

Purpose: The purpose of this Policy is to assure compliance with all applicable laws regarding background checks, as well as, to help ensure the safety of Memphis Merit Academy Charter School and Memphis Merit Academy Charter School students and employees. Background checks for licensed school employees is provided for in the [Act Title, Section].

Definitions: **A.** "Background Check" or "Background Investigation" means the process, in compliance with all applicable laws, by which a person is reviewed for eligibility for unsupervised access to students. **B.** "Ethical Misconduct" means unacceptable behavior or conduct engaged in by a licensed school employee and includes inappropriate touching, sexual harassment, discrimination, and behavior intended to induce a child into engaging in illegal, immoral or other prohibited behavior. **C.** "School Employee" or "Employee" means any licensed or non-licensed employee of Memphis Merit Academy Charter School. For the purposes of this Policy only, the terms also refer to a person who has been offered employment, as well as a contractor or a contractor's employee who will have unsupervised access to students at Memphis Merit Academy Charter School. **D.** "School Volunteer" or "Volunteer" means any person who has completed the required process to provide uncompensated services to the School and who will have unsupervised access to students at Memphis Merit Academy Charter School.

Background Checks:

1. Memphis Merit Academy Charter School shall conduct background checks of all persons who may have unsupervised access to students, such as licensed and non-licensed staff, volunteers, and contractors as required by law.
2. For employees licensed through the Public Education Department (PED), the background check shall be conducted as proscribed by the PED. Each employee is responsible for any cost associated with requesting and processing a background check.
3. For employees not licensed by the Public Education Department, the background check may consist of:

Professional or personal reference checks;
Confirmation of education or certificates (if applicable); A criminal background check; Driving record history; and/or Any other information or data, as allowed by law, deemed required by the School.
4. Employees are authorized to have unsupervised access to students based on satisfactory background check results. All offers of employment are contingent upon a satisfactory background check.
5. Convictions of felonies or misdemeanors contained in the records provided by the Department shall be used in accordance with the Criminal Offender Employment Act and except as provided in this policy, any such convictions shall not serve as an automatic bar to employment unless required by law.
6. A finding in a background check related to child abuse or neglect or a finding related to criminal sexual penetration or contact shall unconditionally preclude a person from becoming or remaining an employee at Memphis Merit Academy Charter School.



7. Background checks are kept on file for twenty-four months following separation from Memphis Merit Academy Charter School.
8. Once employed or contracting with Memphis Merit Academy, all employees must self-report to the Head Administrator any arrest, charge and/or conviction of a criminal offense other than a minor traffic infraction.
9. School officials, who in the course of their background checks of employment applicants, discover that a licensed applicant or applicant pending a license has a conviction of a felony or misdemeanor of moral turpitude that results in any kind of action against that individual, shall share that information with the professional licensure and educator ethics bureaus of the PED.

Investigations of Ethical Misconduct:

The Head Administrator or their designee(s) shall investigate all allegations of ethical misconduct about any licensed school employee who resigns, is being discharged or terminated, or otherwise leaves employment after an allegation has been made. If the investigation results in a finding of wrongdoing the Head Administrator or their designee(s) shall report the identity of the licensed school employee and attendant circumstances of the ethical misconduct on a standardized form to the PED and to the licensed school employee within thirty days following the separation from employment. Copies of that form shall not be maintained in the School's records. No agreement between a departing licensed school employee and the School shall diminish or eliminate the responsibility of investigating and reporting the alleged ethical misconduct, and any such agreement to the contrary is void.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT POLICY

The Family Educational Rights and Privacy Act (FERPA) affords parents and students who are eighteen (18) years of age or older ("eligible students") certain rights with respect to the student's education records. These rights are:

1. The right to inspect and review the student's education records within forty-five (45) days after the day the School receives a request for access.



Parents or eligible students should submit to the Registrar a written request that identifies the records they wish to inspect. The Registrar will make arrangements for access and notify the parent or eligible student of the time and place where the records may be inspected.

2. The right to request the amendment of the student's education records that the parent or eligible student believes are inaccurate, misleading, or otherwise in violation of the student's privacy rights under FERPA.

Parents or eligible students who wish to ask the Memphis Merit Academy Charter School to amend a record should write the Head Administrator clearly identifying the part of the record they want changed, and specify why it should be changed. If the School decides not to amend the record as requested by the parent or eligible student, the School will notify the parent or eligible student of the decision and of their right to a hearing regarding the request for amendment. Additional information regarding the hearing procedures will be provided to the parent or eligible student when notified of the right to a hearing.

3. The right to provide written consent before the School discloses personally identifiable information (PII) from the student's education records, except to the extent that FERPA authorizes disclosure without consent.

One exception, which permits disclosure without consent, is disclosure to school officials with legitimate educational interests. A "school official" is a person employed by the School as an administrator, supervisor, instructor, or support staff member (including health or medical staff and law enforcement unit personnel) or a person serving on the Governing Board. A school official also may include a volunteer or contractor outside of the school who performs an institutional service of function for which the school would otherwise use its own employees and who is under the direct control of the school with respect to the use and maintenance of PII from education records, such as an attorney, auditor, medical consultant, or therapist; a parent or student volunteering to serve on an official committee, such as a disciplinary or grievance committee; or a parent, student, or other volunteer assisting another school official in performing his or her tasks. A school official has a legitimate educational interest if the official needs to review an education record in order to fulfill his or her professional responsibility.

Upon request, the School discloses education records without consent to officials of another school in which a student seeks or intends to enroll, or is already enrolled if the disclosure is for purposes of the student's enrollment or transfer.

4. The right to file a complaint with the U.S. Department of Education concerning alleged failures by Memphis Merit Academy Charter School to comply with the requirements of FERPA. The name and address of the Office that administers FERPA are:

Family Policy Compliance Office

U.S. Department of Education 400 Maryland
Avenue, SW Washington, DC 20202

The address and phone number of Memphis Merit Academy Charter School:

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4775 American Way

Memphis, TN, 38118

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

COMPLAINT AND GRIEVANCE POLICY

Employee Grievance

1. An employee must deliver a written statement to his/her immediate supervisor stating the pertinent facts relating to or regarding the problem within ten (10) working days of the act or occurrence out of which the

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problem arose. In cases involving employee groups, the written statement must be filed within fifteen (15) working days of the act or occurrence out of which the problem arose. If the immediate supervisor is the reason for the complaint or grievance the employee or employee group may go directly to the Head Administrator.

2. Grievances will be heard by the supervisor or Head Administrator at a reasonable time agreeable to both parties but in no event more than five (5) working days after the written statement has been delivered to the supervisor or Head Administrator.
3. An employee may discuss the matter personally with the supervisor or Head Administrator or the employee may be accompanied by a representative of his or her choice. The supervisor or Head Administrator may also be accompanied by a representative of his or her choice.
4. Following this meeting the employee making the complaint and, if applicable, the person who is the reason for the complaint (respondent) will receive written notification of the supervisor or Head Administrator's decision.
5. If the employee is aggrieved by the decision of the supervisor the employee may appeal to the Head Administrator.
6. If the employee is aggrieved by a decision of the Head Administrator the employee will have ten (10) working days from the date of the decision to submit an appeal in writing to the Governing Board. The Governing Board will have fifteen (15) working days from the date of the receipt of the appeal to inform the complainant of the decision in writing.
7. If the Head Administrator is the subject of or reason for the complaint the employee may bring the complaint directly to the Governing Board via any of its members.
8. All meetings and hearings shall be conducted in accordance with the Open Meetings Act.
9. No member of the Governing Board and no member of the administration shall retaliate against any employee because the employee instituted a grievance proceeding by doing any act which affects the employee's employment status, detrimentally affects or damages a party in interest, any professional organization representative or any other participant in the grievance procedure.

Student, Parent, and Legal Guardian Complaints

1. Any student, parent, or legal guardian of a student may file a complaint of any nature with the Head Administrator. The Head Administrator or his/her designee will conduct an investigation into the complaint. This investigation may consist of interviews of the complainant and any witnesses who may have knowledge of the wrongdoing. Additionally, other method(s) or documents may be used. Complaints must be filed within 180 days of any wrongdoing.
2. An investigation will generally be completed within forty-five (45) calendar days. In some cases, the investigation may take longer. However, Memphis Merit Academy Charter School will make every reasonable effort to complete investigations within appropriate timelines.
3. At the conclusion of the investigation, the complainant and respondent (if applicable) will receive written notification of the outcome.
4. When the investigation is concluded by Memphis Merit Academy Charter School, the complainant and respondent (if applicable) will have ten (10) working days from the date of the written notification to submit an appeal in writing to the Governing Board. The Governing Board will have fifteen (15) working days from the date of the receipt of the appeal to inform the complainant or respondent of its decision in writing.



5. If the Head Administrator is the subject of or reason for the complaint the student, parent, or legal guardian may bring the complaint directly to the Governing Board via any of its members.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

VOLUNTEER POLICY

1. Purpose: The purpose of this policy is to comply with Shelby County Schools regulations and to help ensure a safe environment for students, parents, teachers, staff, and volunteers.

2. Definitions:

- A. "Regular volunteers" means those persons, including relatives of students, who commit to serve on a regular basis at a school district, charter school or other educational entity without compensation.
- B. "Spontaneous volunteers" means those persons who agree to fill an urgent, temporary need for a school district, charter school or other educational entity without compensation and who are not pre-registered as a regular volunteer.

3. Regular Volunteers

- A. In seeking and accepting the voluntary services of qualified, interested individuals, Memphis Merit Academy Charter School recognizes that it has basic responsibilities to the regular volunteers as well as to the students and to themselves.
- B. It shall be responsibility of the Head Administrator or their designee(s):
 - 1) To interview all prospective regular volunteers and do a background check including any history of drug abuse or drug dealing, domestic violence, DUI offenses, and sex crimes;
 - 2) To provide all regular volunteers with a job description, outlining specific duties, time commitment and qualifications for acceptance as a regular volunteer;
 - 3) To provide appropriate training, supervision and evaluation of regular volunteers; and
 - 4) To instruct all regular volunteers to understand that failure to obey the code of ethics and standards of professional conduct as provided in T.C.A 49-5-1003 and T.C.A 49-5-1004 concerning the obligations of school personnel is grounds for dismissal.
- C. Regular volunteers shall not be allowed to begin their service until after their duties are explained to them and they have accepted in writing the volunteer pledge acknowledging the duty of the volunteer:
 - 1) to deal justly and considerately with each student, school employee or other volunteer;
 - 2) to share the responsibility for improving educational opportunities for all;
 - 3) stimulate students to think and learn, but at the same time protect them from harm;

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- 4) to respect the confidentiality of student records and information about students, their personal or family life;
- 5) not to discriminate or to permit discrimination on the basis of race, color, national origin, ethnicity, sex, sexual orientation, disability, religion or serious medical condition against any person while on duty as a volunteer;
- 6) to avoid exploiting or unduly influencing a student into engaging in an illegal or immoral act or any other behavior that would subject the student to discipline for misconduct, whether or not the student actually engages in the behavior;
- 7) to avoid giving gifts to any one student unless all students similarly situated receive or are offered gifts of equal value for the same reason;
- 8) to avoid lending money to students;
- 9) to avoid having inappropriate contact with any student, whether or not on school property, which includes all forms of sexual touching, sexual relations or romantic relations, any touching which is unwelcome by the student or inappropriate given the age, sex and maturity of the student;
- 10) to avoid giving a ride to a student;
- 11) not to engage in sexual harassment of students, other volunteers or school employees;
- 12) not to engage in inappropriate displays of affection, even with consenting adults,
- 13) while on school property or during school events off premises;
- 14) not to possess or use tobacco, alcohol or illegal drugs while on school property or during school events off premises;
- 15) to use educational facilities and property only for educational purposes or purposes for which they are intended consistent with applicable law, policies and rules;
- 16) to avoid any violent, abusive, indecent, profane, boisterous, unreasonably loud or otherwise disorderly conduct when on school property or off campus at school functions;
- 17) to refrain from using school information technology equipment, hardware, software or internet access for other than a school related purpose;
- 18) to refrain from striking, assaulting or restraining students unless necessary in the defense of self or others;
- 19) to refrain from using inflammatory, derogatory or profane language while on school property or while attending school events off premises;
- 20) to refrain from bringing or possessing firearms or other weapons on school property except with proper authorization;
- 21) not to be under the influence of alcohol or illegal drugs on school property or at school events off premises; and
- 22) to report, as appropriate under the circumstances, violations of this pledge by other regular volunteers or school employees.

D. For the mutual protection of regular volunteers and the school, personnel administering regular volunteer programs shall provide a safe place to work and clear project organization or direction, establish and inform regular volunteers of emergency procedures, ensure that regular volunteers understand that their activities create participating member's liability, and that ethical standards apply to them as well as



to regular school employees. Personnel shall inform each regular volunteer in writing of the reserved right to dismiss unsatisfactory regular volunteers and of the established procedures for doing so.

4. Spontaneous volunteers

Under law spontaneous volunteers are not subject to these rules, but spontaneous volunteers must be supervised always by an employee or regular volunteer of the school.

Adopted by the Memphis Merit Academy Charter School Governing Board on 9.8.2018

Memphis Merit Academy Board Code of Conduct

Memphis Merit Academy (hereinafter “MMA”) has adopted the following Board Code of Conduct (hereinafter “the Code”) that all MMA Board of Directors (hereinafter “the Board” or “Directors”) agree to adhere to by signing below:

I. Compliance with Laws, Rules and Regulations

All Directors shall comply with all laws, rules and regulations applicable to MMA.

II. Compliance with Board Policies

All Directors shall comply with all policies adopted by the Board.

III. Active Participation

All Directors are expected to exercise the duties and responsibilities of their positions with integrity, collegiality, and care. This includes:

- Making attendance at all meetings of the board a high priority.
- Being prepared to discuss the issues and business on the agenda, and having read all background material relevant to the topics at hand.
- Cooperating with and respecting the opinions of fellow Board members, and leaving personal prejudices out of all board discussions, as well as supporting actions of the Board even when the Board member personally did not support the action taken.
- Putting the interests of the organization above personal interests.
- Representing the organization in a positive and supportive manner at all times and in all places.
- Showing respect and courteous conduct in all board and committee meetings.
- Refraining from intruding on administrative issues that are the responsibility of management, except to monitor the results and ensure that procedures are consistent with board policy.
- Observing established lines of communication and directing requests for information or assistance to the Head of School.

IV. Board Interaction with Internet Community and Media



1. The Board recognizes that members of the Internet community and the public at large have significant interests in MMA's educational achievement and financial stability, and therefore the Board seeks to ensure appropriate communication, subject to concerns about confidentiality.
2. The Board notes that the Head of School speaks for MMA, consistent with applicable policy.
3. If comments from the Board to the Internet Community and/or Media on behalf of MMA are appropriate, they should be reviewed and discussed by the Board in advance, and, in most circumstances, come from the Chair of the Board or Head of School.

V. Review

This Code will be reviewed periodically by the Board Governance Committee, which shall make recommendations to the full Board regarding changes to or rescinding of the Code, as deemed appropriate.

I, _____, recognizing the important responsibility I am undertaking in serving as a member of the Board of MMA, hereby pledge to carry out in a trustworthy and diligent manner the duties and obligations associated with my role as a Director and abide by the Code. I understand that failure to abide by the Code may result in my removal as a Director, pursuant to the requirements and processes provided in the organization's governing documents.

Signature _____ Date _____

Adopted by the Memphis Merit Academy Charter School Governing Board on 10.18.2018



Memphis Merit Academy Board Recruitment and Vetting Process



Identify

The Board of Directors (hereinafter “the Board” or “Directors”) for Memphis Merit Academy (hereinafter “MMA”) identifies potential board candidates based on the following criteria:

- Expertise and skills aligned with the school's needs such as: law, real estate, financial management, governance, marketing, fundraising, advocacy, community organizing/ outreach, education, strategic planning, etc.
- Belief in charter schools and, more specifically, in MMA’s mission, vision, and approach.
- Belief that all children can achieve the highest levels of academic excellence.
- Availability and time to participate fully in governance and board activities.
- Access to personal networks capable of assisting MMA.
- Ability to work well in groups and to put group goals before personal agenda.
- Commitment to improving the quality of education for children in low-income communities within the City of Memphis.

Recommend

Individual directors may recommend prospective board candidates, who meet the above criteria, to the Governance Committee. However, directors should speak with potential candidates, discuss the school with them and assess their suitability and interest in serving on the board before suggesting the candidate to the Governance Committee.

Individual directors should forward the names, resumes and contact information for strong candidates to the Governance Committee for review and consideration. A member of the Governance Committee will contact the candidate, facilitate the vetting process, and serve as contact person for the candidate.

Vet

Candidates who appear to meet the above criteria will be asked to meet with two directors (the Board Chair



and a member of the Governance Committee) and the Head of School, to further assess their potential to contribute to the Board. The candidate will also be asked to attend a MMA board meeting, recruitment event or some other event.

Approval

If the candidate continues to be interested in joining the Board, he/she will be given a copy of the following documents:

- Charter application;
- Governing board member key responsibilities;
- Board of Directors meeting minutes from the past calendar year;
- Board policies, bylaws, and Conflict of Interest Agreement; and
- Calendar of Board Meetings.

If after thoroughly vetting a prospective board member through this process, the Governance Committee finds that the candidate is aligned with the school's mission and possesses critical capacity for the board, the Governance Committee will formally recommend to the full Board that he/she be approved as a new member at a subsequent board meeting (not the one the candidate observes). The Board will then vote to accept or reject approval of the new board member according to the school's bylaws. The candidate will submit all necessary disclosures and documents to the Governance Committee before the board can formally approve the candidate as a new member.

Once a new board member is approved, the Governance Committee will schedule an orientation session to ensure they have the information needed to understand their role and responsibilities and can quickly become an effective board member. It is good practice to bring on a cohort of new board members (when possible) at the same time so that they may participate in orientation together. The Governance Committee will also facilitate Committee assignments for new board members.

Orient

The Governance Committee will conduct a new board member orientation process, to include:

1. Orientation session for all new board members: Go over background material about the school and bring new members up to date on issues facing the Board. Describe the school's mission, vision, and values, who the school serves, and the school design. Review meeting attendance requirements and Committee assignments. Allow plenty of time for questions and answers.



2. **Introductions to other members:** Introduce new board members to any directors not present at the previous board meeting.

3. **Governance training:** Provide training on governance versus management, board manual, school bylaws, minutes of previous board meetings, annual report and audits (if available), financial reports, and other key documents. New members will review and sign the Conflict of Interest Statement at this training. New members will also sign the Board Member Agreement, reassuring their belief in the mission of the school and ability to do the work necessary to support the school in pursuit of its goals.

4. **Board professional development:** Provide an overview of the Board's professional development activities and identify how the Governance Committee will bring new board members up to date on professional development topics.

Adopted by the Memphis Merit Academy Charter School Governing Board on 10.18.18



Board Roles and Responsibilities

Overview & Purpose

The Head of School and Board of Directors work closely to ensure Memphis Merit Academy Charter School is a strong school option for the families of the Parkway Village and Oakhaven communities. The Building Excellent Schools Follow-On Support works with the Board of Directors and Head of School to support the school during its planning year (Year 0) and first two years of operation to ensure the strong execution of that design. In year three (3) of operation, Building Excellent Schools provides continued strategic support to those schools demonstrating strong academic results, inviting the strongest schools into the BES Network – the strongest BES schools across the country.

Our strong school starts with you.

The Memphis Merit Academy Board of Directors will assist in building an excellent charter school that is singularly focused on carrying out its mission to educate all kindergarten to eighth grade students for academic and life success, with a focus on college preparation for all students regardless of demographic background.

Board members must share a commitment to this mission and to the vision of an academically rigorous, disciplined, public charter school serving the traditionally underserved students of Memphis. They must be dedicated, passionate, and entrepreneurial individuals willing to volunteer their expertise, connections, and time to ensure completion of a successful charter application and the ultimate success of Memphis Merit Academy in fulfilling its mission.

The Board of Directors will consist of at least 7 members and no more than 15 members. Board members are expected to carry out the mission and execute the goals set forth in the charter application.

Responsibilities of the Board of Directors

- Assist with the writing, revising, and adopting policies necessary to run an effective charter school;
- Assist in the design of business and facility plans to prepare the school for sound fiscal health;
- Help cultivate community support and galvanize a network of strategic partnerships;
- Develop and perpetuate a Board to govern the school and be accountable for the school's success.

Performance Expectations of Individual Founding Board Members

- Advocate for the mission and vision of Memphis Merit Academy Charter School;
- Capitalize on personal/professional networks for the financial/political/organizational benefit of the School;
- Use specific expertise for the benefit of Memphis Merit Academy Charter School;

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- Support the decisions taken by the Board of Directors as a whole;
- Commit at least 10 hours monthly to compliance, regulatory, and policy-related work, including meetings, phone calls, and emails;
- Represent Memphis Merit Academy at events, interviews, etc. conducted by the authorizing agency;
- Participate in board training provided by Memphis Merit Academy Charter School and Building Excellent Schools;
- Disclose any potential conflicts of interest to the Board Chair and the rest of the Board of Directors upon entrance and when necessary as situations arise; and
- Support the planning and implementation of Memphis Merit Academy Charter School.

Qualifications of Board Members

- Belief in charter schools and in the mission of Memphis Merit Academy Charter School;
- Belief that *all* children can achieve the highest levels of academic excellence;
- Availability to participate meaningfully in the founding process;
- Expertise in law, real estate, financial management, governance, marketing, fundraising, advocacy, community organizing /outreach, education, or strategic planning;
- Personal experience with entrepreneurship and/or working on diverse teams;
- Willingness to use personal and professional networks on behalf of the school; and
- Commitment to improving the quality of education for children in low-income communities within Memphis.

Adopted by the Memphis Merit Academy Charter School Governing Board on 10.18.18

Memphis Merit Academy Board Member Agreement

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I, _____, understand that as a member of the Board of Directors I have a legal and moral responsibility to ensure that the organization does the best work possible in pursuit of its goals. I believe in the purpose and the mission of the organization, and I will act responsibly and prudently as its steward.

I have read and understand the Director Job Description that governs my work on the board. I will perform my duty as a board member by fulfilling my responsibilities as an individual Director as specified in the Director Job Description and by partnering with other Directors to fulfill the responsibilities of the collective board. I believe in and will support the relationship between Memphis Merit Academy Charter School and Building Excellent Schools during the Planning Year and first two years of the school's operation, during which Building Excellent Schools will provide Follow-On Support, as well as during the third year of the school's operation, during with the school's leadership and the Board will work with Building Excellent Schools to examine the academic, fiscal, and organizational health of the school as it continues to grow. If the school meets eligibility criteria (academic success and organizational health), I will support the school's membership in the BES Network – the group of the highest performing BES schools across the country.

If I do not fulfill these commitments to the organization, I will expect the Board Chair to call me and discuss my responsibilities with me. After discussion, if I still feel unable to fulfill these expectations I will resign from the board.

In turn, the organization will be responsible to me in several ways:

1. I will be sent monthly financial reports and an update of organizational activities that allow me to meet the “prudent person” responsibilities as a board member.
2. The organization will help me perform my duties by keeping me informed about issues in education reform locally and nationally, and by offering me opportunities for professional development as a board member.
3. Board members and the Head of School will respond in a straightforward fashion to questions I have that are necessary to carry out my board and committee-related responsibilities to the school.
4. Board members and the Head of School will work in good faith with me toward achievement of our goals.
5. If the organization does not fulfill its commitments to me, I can call on the Board Chair and Head of School to discuss these responsibilities.



Member, Board of Directors

Date

Board Chair or Appointee

Date

Adopted by the Memphis Merit Academy Charter School Governing Board on 10.18.18



Memphis Merit Academy Charter School

Financial Policies

Approved and Adopted by the Board of Directors on 11.15.18

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Overview

The Board of Directors of Memphis Merit Academy Charter School will review and adopt the following policies and procedures to ensure the most effective use of the funds of Memphis Merit Academy to support the mission and to ensure that the funds are budgeted, accounted for, expended, and maintained appropriately.

1. The Board of Directors formulates financial policies and procedures, delegate's administration of the policies and procedures to the Head of School and the Dean of Operations and reviews operations and activities on a regular basis.
2. The Dean of Operations and the Head of School has responsibility for all operations and activities related to financial management.
3. Financial duties and responsibilities must be separated so that no one employee has sole control over cash receipts, disbursements, payrolls, and reconciliation of bank accounts.
4. The Board of Directors will commission an annual financial audit by an independent third-party auditor who will report directly to them. The Board of Directors will approve the final audit report, and a copy will be provided to the school authorizer. Any audit exceptions and/or deficiencies will be resolved to the satisfaction of the Board of Directors and the charter-granting agency.
5. The Board of Directors can appoint someone else to perform the HOS and Dean of Operations responsibilities in the case of absence.

Annual Financial Audit

1. The Board of Directors will annually appoint an audit committee (comprised of members of the finance committee) by January 1 to select an auditor by March 1 prior to year end (June 30th).
2. Any persons with expenditure authorization or recording responsibilities within the school may not serve on the committee.
3. The committee will annually contract for the services of an independent certified public accountant to perform an annual fiscal audit.
4. The audit shall include, but not be limited to:
 - a. An audit of the accuracy of the financial statements
 - b. An audit of the attendance accounting and revenue accuracy practices
 - c. An audit of the internal control practices
5. If the School receives over \$500,000 from federal sources, the audit shall be prepared in accordance with any relevant Office of Management and Budget audit circulars.



6. The audit firm shall be on the State approved list of School auditors.
7. At the conclusion of the audit, EdTec will review the audit with the Board and propose any changes necessary in operating procedures to comply with audit findings.
8. Form 990 Federal Tax Return: The selected audit firm will prepare the Form 990 tax return and send a copy to the school staff responsible for the audit. The school staff will review and send a copy to the Board of Directors for its review and approval before filing. Once approved by the Board, the school will notify the audit firm who will then prepare the final return for filing.

PURCHASING

1. The Head of School (HOS) and or Dean of Operations (DoO) may authorize expenditures and may sign related contracts within the approved budget. The Board of Directors must review all expenditures. This will be done via approval of a check register which lists all checks written during a set period of time and includes check #, payee, date, and amount. The Board of Directors must also approve contracts over \$10,000.
2. The DoO must approve all purchases.
3. When approving purchases, the DoO must:
 - a. Determine if the expenditure is budgeted
 - b. Determine if funds are currently available for expenditures (i.e. cash flow)
 - c. Determine if the expenditure is allowable under the appropriate revenue source
 - d. Determine if the expenditure is appropriate and consistent with the vision, approved charter, school policies and procedures, and any related laws or applicable regulations
 - e. Determine if the price is competitive and prudent. All purchases over \$5,000 must include documentation of a good faith effort to secure the lowest possible cost for comparable goods or services.
4. Any individual making an authorized purchase on behalf of the school must provide Memphis Merit's DoO with appropriate documentation of the purchase.
5. Individuals other than those specified above are not authorized to make purchases without pre-approval.
6. Individuals who use personal funds to make unauthorized purchases will not be reimbursed. Authorized purchases will be promptly reimbursed by a bank check upon receipt of appropriate documentation of the purchase.
7. The Dean of Operations (DoO) may authorize an individual to use a school credit card and/or debit card to make an authorized purchase on behalf of the school, consistent with guidelines provided by the HOS and/or Board of Directors.
 - a. The school card will be kept under locked supervision in DoO or HOS's office, and authorized individuals must sign the credit card out and must return the credit card and



related documentation of all purchases within 24 hours of the purchases, unless otherwise authorized by the HOS.

- b. If receipts are not available or are “missing”, the individual making the charge will be held responsible for payment.
- c. Credit cards and/or debit cards will bear the names of both Memphis Merit and the HOS.

Petty Cash

The purpose of the Petty Cash Checking Account is for payment of incidental expenses when there is insufficient time for processing through the General Checking Account. Examples of proper expenses include, but are not limited to, food/meals for teachers doing curriculum work and emergency plumbing repairs. Petty cash shall not be used for teacher reimbursements, employee expense reimbursements or independent contractor payments.

1. The Office Manager will manage the petty cash fund.
2. The petty cash fund will be capped at \$100.
3. All petty cash will be kept in a locked petty cash box in a locked drawer or file cabinet. Only the DoO and the HOS will have keys to the petty cash box and drawer or file cabinet.
4. All disbursements will require a completed and signed petty cash slip. A register receipt for all purchases must be attached to the petty cash slip.
5. Memphis Merit’s Dean of Operations (DoO) will insure that the petty cash slip is properly completed and that a proper receipt is attached.
6. At all times the petty cash box will contain receipts and cash totaling \$100. A register receipt must support the petty cash slip. The individual using the petty cash to make a purchase is responsible for submitting the receipt for the petty cash slip to the Office Manager within 48 hours of withdrawing the petty cash.
7. When expenditures total \$50 (when cash balance is reduced to \$50), the DoO will total the disbursements, complete a petty cash reimbursement form, and obtain the approval of HOS. This should be done on at least a quarterly basis. The petty cash slips and supporting receipts will be attached to the reimbursement request form and forwarded to Memphis Merit’s DoO.
8. Petty cash fund reimbursement checks will be made payable to the school’s HOS.
9. Any irregularities in the petty cash fund will be immediately reported in writing to the DoO and to the HOS.
10. Loans will not be made from the petty cash fund.
11. Memphis Merit’s DoO will conduct surprise counts of the petty cash fund.



Contracts

1. Consideration will be made of in-house capabilities to accomplish services before contracting for them.
2. Office Manager will keep and maintain a contract file evidencing the competitive bids obtained (if any) and the justification of the need for any contracts over \$10,000. However, Head of School may make a finding to the Board for sole sourcing a contract exceeding \$10,000, but not exceeding \$20,000; in this case, the Board may approve the contract in arrears at the time of contract execution. (The basis for such a finding may include: time/urgency issues; the absence of competitors; high service/quality from a particular contractor).
 - a. Competitive bids will be obtained where required by law or otherwise deemed appropriate and in the best interests of the school.
3. Written contracts clearly defining work to be performed will be maintained for all contract service providers (i.e. consultants, independent contractors, subcontractors).
 - a. Contract service providers must show proof of being licensed and bonded, if applicable, and of having adequate liability insurance and worker's compensation insurance currently in effect. The DoO may also require that contract service providers list the school as an additional insured.
4. If the contract service provider is a sole proprietor or a partnership (including LP, and LLP), the DoO will obtain a W-9 from the contract service provider prior to submitting any requests for payments to Memphis Merit's DoO.
5. The HOS and/or DoO will approve proposed contracts and modifications in writing.
6. Contract service providers will be paid in accordance with approved contracts as work is performed.
7. The DoO or HOS will be responsible for ensuring the terms of the contracts are fulfilled.
8. Potential conflicts of interest will be disclosed up front, and the HOS and/or Member(s) of the Board of Directors with the conflict will excuse themselves from discussions and from voting on the contract.

ACCOUNTS PAYABLE

Bank Check Authorization

1. All original invoices will immediately be forwarded to the DoO for approval.
2. The DoO will carefully review each invoice, attach all supporting documentation, and verify that the specified services and/or goods were received. When receiving tangible goods from a vendor,



the person designated to receive deliveries (Office Manager) should trace the merchandise to the packing list and note any items that were not in the shipment. The packing list should be submitted to Memphis Merit's DoO with the invoice. Memphis Merit's DoO will adjust the invoice for any missing items noted on the packing list before processing for payment.

3. Once approved by DoO he/she will complete the required information, including noting the specific budget line item that is to be charged for the specified expenditures.
4. The HOS may authorize the DoO to pay recurring expenses (e.g. utilities) without the HOS' s formal approval (signature) on the invoice when dollar amounts fall within a predetermined range.

Bank Checks

1. The Board of Directors will approve, in advance, the list of authorized signers on the school account. The HOS, the Chair of the Board and the Treasurer and any other employee authorized by the Board of Directors may sign bank checks within established limitations.
2. The Board of Directors will be authorized to open and close bank accounts.
3. Memphis Merit's HOS will be responsible for all blank checks and will keep them under lock and key.
4. When there is a need to generate a bank check, DoO will process the check and the HOS will sign each check.
5. The HOS and/or Board Chair or Treasurer will sign checks. Checks in excess of \$10,000 need two signatures, one each from either of the above-mentioned individuals.
6. Checks may not be written to cash, the bearer, or petty cash. Under no circumstance will any individual sign a blank check.
7. Memphis Merit's DoO will record the check transaction(s) into the appropriate checkbook and in the general ledger.
8. Memphis Merit's DoO will distribute the checks and vouchers as follows:
 - a. Original – mailed or delivered to the payee
 - b. Duplicate or voucher – attached to the invoice and filed by vendor name by DoO.
 - c. Canceled Checks – filed numerically with bank statements by the DoO.
 - d. Voided checks will have the signature line cut out and will have VOID written in ink. The original check will be attached to the duplicate and forwarded to Memphis Merit's DoO who will attach any other related documentation as appropriate.



Bank Reconciliation

1. Bank statements will be received directly, unopened, by Memphis Merit's DoO.
2. DoO will examine all paid checks for the date, name, cancellation, and endorsement.
3. Any discrepancies regarding the paid checks or any checks over 90 days will be researched and if applicable deleted from the accounting system.
4. Memphis Merit's DoO will prepare the bank reconciliation, verifying the bank statements and facilitating any necessary reconciliation.
5. Memphis Merit's DoO will compare the reconciled bank balance to the cash in the bank account and to the general ledger, immediately reporting any material discrepancies to the HOS.
6. Memphis Merit's DoO will prepare a monthly summary report to be approved by the HOS.

ACCOUNTS RECEIVABLE

1. Documentation will be maintained for accounts receivable and provided to Memphis Merit's DoO.
2. Accounts receivable will be recorded by DoO in the general ledger and collected on a timely basis.

Cash Receipts (Cash and Checks)

1. For each fundraising or other events in which cash or checks will be collected, the Office Manager will be responsible for collecting and holding all cash and checks for the purpose of the fundraising activity.
 - a. The Office Manager will record each transaction in the appropriate software and tracking system designated by the HOS and DoO.
 - b. The cash, checks, receipt book, and deposit summary must be given to the DoO by the end of the next business day, who will immediately put the funds in a secure, locked location.
 - c. Both the Office Manager and the DoO will count the deposit and verify the amount of the funds in writing.
2. Cash/checks dropped off at the school office will be placed directly into a lockbox by the person dropping off the cash/checks.
 - a. All funds are deposited into the lock box in a sealed envelope, along with any notes, forms, or other descriptions of how the funds are to be used.
 - b. The Dean of Operations and one other staff member will jointly open the lockbox to verify the cash/check amounts and sign off on the amounts received.
 - c. The lockbox will be emptied at least once per week, corresponding to days when



deposits are made.

3. Mail received at the school must be opened in the presence of at least one office staff members.
 - a. For any cash or checks received as donations in the mail, the Office Manager will prepare a deposit packet itemizing the amount. For uniform sales and other payments, the Office Manager will prepare a deposit packet itemizing the amount. A second staff member will verify all deposits confirming the amounts and initialing the deposit slips.
4. Twice a week, the Office Manager will log cash or checks received into the Cash Receipts Log. The Cash Receipt logs should be provided to Memphis Merit's DoO with the weekly mailing of invoices.
5. All checks will be immediately endorsed with the school deposit stamp, containing the following information: "For Deposit Only; Memphis Merit Academy; XX Bank; Bank Account Number, Date Received by the School."
6. A deposit slip will be completed by the Office Manager and initialed by DoO for approval to deposit. The deposit slip will be duplicated and documentation for all receipts (copy of the check, letter, etc.) will be attached to the duplicate deposit slip.
7. Deposits of Receipts – The School will deposit all funds received as soon as practicable upon receipt. The [insert title, e.g. Office Manager, Bookkeeper] will open all mail on a daily basis, immediately sort all checks and forward them to the DoO who will immediately endorse the checks to the appropriate school account and prepare appropriate deposits as soon as practical, ideally the same day and in no case later than three working days. The duplicate deposit slip and deposit receipt will be attached to the deposit documentation to be filed and recorded weekly.

Volunteer Expenses

1. All volunteers will submit a purchase requisition form to the Dean of Operations for all potential expenses.
 - a. Only items with prior written authorization from the Dean of Operations will be paid/reimbursed.

Check Policy

1. A returned-check processing fee will be charged for checks returned as non-sufficient funds (NSF).
2. In the event that a second NSF check is received for any individual, in addition to the processing fee, the individual will lose check-writing privileges. Payment of the NSF check, the processing fee and any subsequent payment(s) by that individual must be made by money



order or certified check.

PERSONNEL

1. The DoO and Office Manager will be responsible for all new employees completing or providing all of the items on the attached Personnel File Checklist.
2. The DoO and Office Manager will be responsible for maintaining this information in the format as shown on the Personnel File Checklist. An employee's hiring is not effective until the offer letter has been signed by the employee, W-4 form, benefits form and payroll forms have been turned in.
3. A position control list will be developed during the budget season. Memphis Merit's DoO will notify the board of any variances to the position control throughout the year.

PAYROLL

Work- time tracking

The Dean of Operations is responsible for work-time tracking for all staff members.

1. New Employees: Requests for new employees shall be initiated by the Executive Director or Director/Principal and be consistent with the approved annual personnel budget. New employees shall complete an Application for Employment and all necessary paperwork for payroll. New employees shall be fingerprinted and TB tested consistent with State law. Fingerprint clearance must be received by the School before any employee may start work.
2. Employees shall accrue vacation and sick leave time based on the personnel policy of the School.
3. Timekeeping (for hourly staff):
 - a. The Executive Director or Director/Principal shall develop procedures to ensure accurate and timely preparation of timesheets for hourly employees.
 - b. Authorized timesheets shall be forwarded to EdTec according to EdTec policies and procedures set forth separately. Payroll processing and payment shall take place according to EdTec policies and procedures set forth separately.
4. Independent Contractors: The School shall only engage independent contractors if all of the following practices are followed:
 - a. The expense is within the approved budget or separately approved by the Board;
 - b. The contractor provides proof of adequate insurance and IRS form W-9;
 - c. IRS rules are followed regarding classification of staff as contractors versus employees;
 - d. The work is done under contract.

Overtime

Advanced approval in writing by the authorized supervisor is required for compensatory time and overtime.



Payroll Processing

For hourly employees, employees must sign timesheets to verify appropriate hours worked, resolve absences and compensations, and monitor number of hours worked versus budgeted. The Office Manager will submit a summary report of timesheets to the DoO who will verify the calculations for accuracy for payroll-related information such as sick leave, vacation pay, and/or any other unpaid time.

1. For substitute teachers, the Dean of Operations will maintain a log of teacher absences and the respective substitutes that work for them. The Dean of Operations will verify that the substitutes initial the log next to their names before they leave for the day and that teachers, upon returning back to work, initial next to their names. This form will be verified and signed by the appropriate supervisor and submitted to Memphis Merit's DoO.
2. The HOS will notify Memphis Merit's DoO of all authorizations for approved stipends.
3. Memphis Merit's DoO will prepare the payroll worksheet based on the summary report from the designated school employee to be entered into the payroll system.
4. The payroll checks will be deposited into each individual's bank account.

Payroll Taxes and Filings

1. EdTec will prepare payroll check summaries, tax and withholding summaries, and other payroll tracking summaries.
2. EdTec will prepare the state and federal quarterly and annual payroll tax forms. EdTec will submit the forms to the respective agencies.

PTO Record Keeping

1. The DoO or will maintain written records of all full-time employees' use of sick leave, vacation pay, and any other unpaid time.
 - a. The DoO will immediately notify the HOS if an employee exceeds the accrued sick leave or vacation pay, or has any other unpaid absences.
 - b. Records will be reconciled when requested by the employee. Each employee must maintain personal contemporaneous.

Expense Reports

1. Employees will be reimbursed for expenditures within ten (10) days of presentation of appropriate documentation.
2. Employees will complete expense reports monthly, as necessary, to be submitted to the Office Manager and in turn, provided to DoO.



3. Receipts or other appropriate documentation will be required for all expenses over five dollars to be reimbursed.
4. The employee and the DoO must sign expense reports.
5. HOS's expense reports should be approved by a member of the board and always be submitted to Memphis Merit's DoO for processing and payment.
6. Expenses greater than two months old will not be reimbursed.

Travel

1. Employee Mileage Reimbursement
 - a. All employees are reimbursed at the standard mileage rate per mile as determined by the Internal Revenue Service for use of their own vehicle for business-related travel pre-approved by their immediate supervisor. In addition, parking fees and tolls paid are reimbursable if supported by receipts.
 - b. All employees requesting such mileage reimbursement are required to furnish an Expense Report containing the destination of each trip, its purpose and the miles driven, parking fees and tolls, within one month after the travel date, supported by receipts if applicable. The HOS must pre-approve all out of town travel.
2. Employees will be reimbursed for overnight stays at hotels/motels when pre-approved by an administrator and the event is more than 60 miles from either the employee's residence or the school site. Hotel rates should be negotiated at the lowest level possible, including the corporate, nonprofit or government rate if offered, and the lowest rate available. Employees will be reimbursed at the established per diem rate for any breakfast, lunch, or dinner that is not included as part of the related event.
 - a. Travel advances require written approval from the school's HOS.
 - b. Travel advances require receipts for all advanced funds.
 - c. After the trip, the employee must enter all of the appropriate information on an expense report and submit it to the school's HOS for approval and then on to Memphis Merit's DoO for processing.

If the advance **exceeds** the amount of the receipts, the employee will pay the difference immediately in the form of a check. If the advance **is less than** the amount of the receipts, the difference will be reimbursed to the employee in accordance with the expense report.

Governing Board Expenses

1. The individual incurring authorized expenses while carrying out the duties of the school will complete and sign an expense report.
2. The HOS will approve and sign the expense report, and submit it to the Memphis Merit's DoO for payment.



Financial Reporting

1. In consultation with the back office provider (EdTec), the DoO will prepare the annual financial budget for approval by the Board of Directors.
2. Memphis Merit's back office provider and/or DoO will submit a monthly balance sheet and monthly revenue and expense summaries to the HOS and Board of Directors including a review of the discretionary accounts and any line items that are substantially over or under budget (\$5,000 or +/- 10% of established budget, whichever is greater). The report will be reviewed at both the scheduled board finance committee and general board meetings and action will be taken, if appropriate.
3. Memphis Merit's DoO will provide the HOS and/or Board of Directors with additional financial reports, as needed.

Loans

1. The HOS and the Board of Directors will approve all loans from third parties. In the case of a long-term loan, approval may also be required from the charter-granting agency in accordance with the terms of the charter petition and/or other lenders in accordance with the loan documents.
2. Once approved, a promissory note will be prepared and signed by the HOS and BOD before funds are borrowed.
3. Employee loans are not allowed.

Financial Institutions

1. All funds will be maintained at a high-quality financial institution.
2. All funds will be maintained or invested in high quality, short maturity, and liquid funds.
3. Physical evidence will be maintained on-site for all financial institution transactions.

Retention of Records

1. Financial records, such as transaction ledgers, canceled/duplicate checks, attendance and entitlement records, payroll records, and any other necessary fiscal documentation will be retained for a minimum of seven (7) years. At the discretion of the Board of Directors or HOS, certain documentation may be maintained for a longer period of time.
2. Memphis Merit's DoO will retain records at their site for a minimum of two (2) years; after which, the remaining five years will be the responsibility of the School.
3. Financial records will be shredded at the end of their retention period.



4. Appropriate backup copies of electronic and paper documentation, including financial and attendance accounting data, will be regularly prepared and stored in a secure off-site location, separate from the school.

Funds Balance Reserve

1. A funds balance reserve of at least 5% of the total unrestricted General Funds revenues will be maintained.
2. Memphis Merit's DoO will provide the HOS with balance sheets on a monthly basis. It is the responsibility of the DoO, HOS and the Board of Directors to understand the school's cash situation. It is the responsibility of the HOS and the DoO to prioritize payments as needed. The HOS and DoO have responsibility for all operations and activities related to financial management.

Insurance

1. Memphis Merit's DoO will work with the HOS to ensure that appropriate insurance is maintained at all times with a high-quality insurance agency.
2. The DoO will maintain the files of insurance policies, including an up-to-date copy of all certificates of insurance, insurance policies and procedures, and related claim forms.
3. The HOS and DoO will carefully review insurance policies on an annual basis, prior to renewal.
4. Insurance will include general liability, worker's compensation, student accident, professional liability, and directors' and officers' coverage. Supplementary coverage will cover the after-hours and weekend activities. Coverage will be in line with the limits listed in the school's approved charter petition.

Capitalization and Depreciation:

The School will capitalize and depreciate all assets costing \$5,000 or 10,000 or more. All other assets are charged to expense in the year incurred. Capitalized assets are recorded at cost and depreciated under the straight-line method over their estimated useful lives which can range from:

- Leasehold Improvement – Lease term or 5 years, whichever is shorter
- Equipment – 3 years
- Furniture – 5 years

Repair and maintenance costs, which do not extend the useful lives of the assets, are charged to expense. The cost of assets sold or retired and related amounts of accumulated depreciation are eliminated from the asset accounts, and any resulting gain or loss is included in the earnings in the year.

Asset Inventory

1. An asset is defined as all items, purchased or donated, with a value of \$1,000 or more and with



a useful life of more than one year.

2. Memphis Merit's DoO will file all receipts for the purchased asset.
3. Memphis Merit's Office Manager and DoO will maintain an inventory or log of all assets. The log will include the original purchase price and date, a brief description, serial numbers, and other information appropriate for documenting assets.
4. Memphis Merit's operations team will take a physical inventory of all assets at least 90 days before the end of each fiscal year, indicating the condition and location of the asset.
5. The school's HOS and the DoO will immediately be notified of all cases of theft, loss, damage or destruction of assets.
6. The school's HOS will submit to the operations team and DoO written notification of plans for disposing of assets with a clear and complete description of the asset and the date of disposal.

Disposal of Surplus Property and Donations:

Surplus property shall mean property that is no longer in use, is damaged beyond repair, or that the School feels will have no future value to the School's program, and that is declared to be surplus property by the Board. If the School wishes to dispose of equipment or other surplus property, the Board shall declare the property surplus and shall direct the staff on the actual means of disposal of the property, such as sale, donation, or destruction and disposal. If the School wishes to sell equipment or other surplus property, the Board shall direct the staff by giving specific guidance regarding the manner in which such property is to be sold.

If the School wishes to donate equipment or other surplus property, the Board shall declare the property surplus and authorize the donation. Requirements for potential donee organizations shall include:

- (1) the donee organization is fully independent of the School, with none of the School's Board members or key personnel involved in the donee organization; and
- (2) the donee organization shall be a non-profit or governmental entity related to education. In addition, the School shall secure a receipt from the donee organization for the donated property, and shall remove the asset from the School's books and record the donation as required by state and federal audit guidelines.

Property Acquired with Federal Grant Funds

If the property in question cost \$5,000 or more at the time of acquisition and was acquired with federal grant funds, the School shall notify the federal contract administrator prior to donating or disposing of such property as provided above.

Parking Lot Liability



1. Parking lot related incidences are not covered under any insurance policy. The school assumes no liability for damage to cars:
 - a. Parked in the parking lot during school hours
 - b. Parked in the parking lot after school hours
2. The only exception to this policy will be when a student is observed by an adult accidentally causing damage to a vehicle while engaged in a school activity, such as physical education equipment breaking a window (e.g. a ball).
3. Otherwise, liability is as follows:
 - a. If a student willfully causes damage (i.e. not an accident as described above), the student's parent or guardian is responsible.
 - b. If a parent or other visitor causes damage, that individual is responsible.
 - c. If an employee causes damage, the employee is responsible.
 - d. If an unknown person causes damage and there is no witness, the affected individual would determine if they have applicable coverage through his/her individual insurance policies.



Memphis Merit Academy's current Staff Handbook can be found here:

<https://docs.google.com/document/d/1Teqny0giPirQqNO7AghyBm-5kJViCMhJ6PwL3E5M0zo/edit>

Memphis Merit Academy CIPA Policy

INTERNET SAFETY. In accordance with the **Children's Internet Protection Act** (CIPA), the **Memphis Merit Academy Charter School** ("School Board") shall enforce a policy of Internet safety that incorporates the use of computer-related technology or the use of Internet service provider technology designed to block or filter Internet access to certain visual depictions, including without limitation those that are obscene, child pornography, or otherwise harmful to minors. Sites that are excessively, violent, pervasively vulgar, sexually harassing or that contain information regarding the manufacturing of bombs or other incendiary devices shall also be prohibited. Only authorized persons may disable the blocking or filtering mechanism *for an adult user* in order to enable Internet access for bona fide research or other lawful purposes.



In addition to filtering requirements, it shall be the policy of **Memphis Merit Academy Charter School** to:

- 1) Prohibit access by minors to inappropriate matter on the Internet and World Wide Web;
- 2) Institute measures to ensure the safety and security of minors when using electronic mail, chat rooms and other forms of direct electronic communications, such as "Instant Messaging";
- 3) Prohibit unauthorized access, including what is now known as hacking, and other unlawful on-line activities by minors online;
- 4) Prohibit unauthorized disclosure, use, and dissemination of personal information regarding minors; and
- 5) Institute measures designed to restrict minors' access to materials harmful to minors.

PERMISSIONS.

- 1) The procedures and policies for parents and students shall be distributed to the student and parent/guardian and will be posted on **Memphis Merit Academy Charter School's** website.
- 2) Students and Parental/guardian are required to sign the Parental Consent form for Student Access to the Internet Computer Network & Student Agreement Regarding Internet Access. The student and parent/guardians' signatures shall be **legally binding** on all parties and shall indicate they have read the terms and conditions carefully and understand their significance.
- 3) Parental /guardian permissions that are assumed include:
 - a) Access to Internet and email system
 - b) Permission to publish students' work to classroom websites
 - c) Permission to have unidentified photos of students published to classroom websites.

COMPUTER AND INTERNET USE TERMS AND CONDITIONS

- 1) *Acceptable Use* The purpose of the Internet is to support research and education in and among academic institutions in the United States by providing access to unique resources and opportunities for collaborative work. Transmission of any material in violation of any U.S., state, local or School District regulations shall be prohibited.
- 2) *Netiquette* - Users shall be expected to abide by the generally accepted rules of network etiquette. These include, but are not limited to, the following:
 - Be polite. Do not send abusive messages to others. Use appropriate language.
 - Do not reveal personal addresses or phone numbers of students or colleagues.
 - Note that Electronic Mail (Email) is not guaranteed to be private. People who operate the system do have access to all mail. Messages relating to or in support of illegal activities must be reported to the authorities. All users should be aware that routine monitoring of the system may lead to discovery that the user has or is violating the Acceptable Use Agreement, the Student Handbook and/or the law.

Mission | Through rigorous academics, high quality instruction, and character development
Memphis Merit Academy Charter School
educates students in kindergarten through eighth grade for success in high school, college, and life.



Routine maintenance of the system may also purge files from individual accounts.

- Do not use the network in a way that would disrupt the use of the network by other users (e.g. downloading huge files during prime time, sending mass email messages, or annoying other users using the talk or write functions). Hardware or software shall not be destroyed, modified, or abused in any way.
 - Malicious use of the network to develop programs that harass other users or infiltrate a computer or computing system and/or damage the software components of a computer or computing system shall be prohibited.
 - Hate mail, harassment, discriminatory remarks and other antisocial behaviors shall be prohibited on the network.
 - The illegal installation of copyrighted software for use on district computers shall be prohibited.
 - Use of the network to access or process pornographic material, inappropriate text files, or files dangerous to the integrity of the local area network (LAN) shall be prohibited.
- 3) *Privileges* The use of the Internet is a privilege, not a right, and inappropriate use shall result in a cancellation of those privileges and may result in disciplinary or legal action by the administration, faculty, or staff per the guidelines of the Student Code of Conduct.
- 4) *Security* Security on any computer system is a high priority, especially when the system involves many users. Any suspected security problem on the Internet shall be reported to the Dean of Operations, who shall immediately contact the Head of School or designee. Any user identified as a security risk or having a history of problems with other computer systems shall be denied access to the Internet.
- 5) *Vandalism* Vandalism shall result in cancellation of privileges and or other disciplinary actions up to and including expulsion. Vandalism is defined as **any malicious attempt to harm or destroy hardware or software data of the school system, another user, the Internet Service Provider, or other networks that are connected to the Internet.** This includes, but is not limited to, the uploading or creation of computer viruses, "Digital Graffiti", defacing Websites, unauthorized changes to websites, programs, applications, databases, etc. No software, programs, or files may be installed or downloaded by any user without the prior permission of the building technology coordinator, who must scan for appropriateness and viruses.
- 6) *Consequences of Misuse* The Head of School and administrators may discipline (up to and including expulsion) any student who accesses, sends, receives, or configures electronically any profane language or pictures or violates any Board policy.
- 7) *Cyber Bullying*: Bullying or harassing behavior" is any pattern of gestures or written, electronic or verbal communications, or any physical act or any threatening communication, or any act reasonably perceived as being motivated by any actual or perceived differentiating characteristic, that takes place on school property, at any school-sponsored function, or on a school bus, and that:

- (a) Places a student or school employee in actual and reasonable fear of harm to his or her person or damage to



his or her property; or

(b) Creates or is certain to create a hostile environment by substantially interfering with or impairing a student's educational performance, opportunities or benefits. For purposes of this section, "hostile environment" means that the victim subjectively views the conduct as bullying or harassing behavior and the conduct is objectively severe or pervasive enough that a reasonable person would agree that it is bullying or harassing behavior.

The TN law defines bullying as, "Bullying is defined as unwanted, aggressive behavior that involves a real or perceived power imbalance. The behavior is repeated, or has the potential to be repeated, over time. The imbalance of power involves the use of physical strength, access to embarrassing information, or popularity to control or harm others." The law defines Cyberbullying as, "***the transmission of any electronic textual, visual, written, or oral communication with the malicious and willful intent to coerce, abuse, torment, or intimidate a person under the age of eighteen.***" Cyberbullying is bullying that takes place using electronic technology. Electronic technology includes devices and equipment such as cell phones, computers, and tablets, as well as communication tools including social media sites, text messages, chat, and websites. Examples may include mean text messages or emails, rumor sent by email or posted on social network sites, and embarrassing pictures, videos, websites, or fake profiles.

RESPONSIBLE USE / CODE OF CONDUCT.

Memphis Merit Academy Charter School is a place of tolerance and good manners. Students may not use the network or any school's computer facilities for hate mail, defamatory statements intended to injure or humiliate others by disclosure of personal information (whether true or false), personal attacks on others, and statements expressing animus towards any person or group by reason of race, color, religion, national origin, gender, sexual orientation or disability.

Code of Conduct- The **Memphis Merit Academy Student Code of Conduct** outlined in the student handbook applies to all users of the Internet. Honesty, integrity, and respect for the rights of others should always be evident. Students shall only be identified by first names and/or initials.

The use of the Internet, including the World Wide Web must be in support of education and academic research and consistent with the educational objectives of Memphis Merit Academy Charter School. **Memphis Merit Academy Charter School** shall not be responsible for any financial obligations incurred by users of the Internet.

Cyberbullying shall result in cancellation of privileges and or other disciplinary actions up to and including expulsion. Any validated reports of Cyberbullying which contains true threats of intent to harm a person, will be reported to law enforcement. The test of "intent to harm" is whether a reasonable person sending a communication would foresee that the listener would interpret the statement as a serious expression of intent to harm.

The computer user shall be held responsible for his/her actions and activities. Unacceptable uses of the computers and/or the Internet shall result in appropriate disciplinary action, including suspension, expulsion or revoking of these privileges. If a student has questions about whether a specific activity is permitted, he or she should ask a teacher or administrator.

If a student accidentally accessed inappropriate material, he or she should back out of that information at once.



Students who may inadvertently access a site that is pornographic, obscene, or harmful to minors shall immediately disconnect from the site and inform the teacher.

Students shall use the Internet search engines and/or other Internet tools only under the direction and supervision of teachers.

Regulations for the use of computers and the participation by anyone on the Internet include but are not limited to, the following:

- 1) Student use of e-mail and other forms for direct electronic communication including instant messaging systems is prohibited unless authorized and directly supervised by a teacher.
- 2) School system rules prohibiting cyberbullying indecent, vulgar, lewd, slanderous, abusive, threatening, sexually harassing, or terrorizing language apply to all forms of electronic communications.
- 3) Students shall not post any e-mail or other messages or materials on Memphis Merit Academy Charter School's networks or the Internet that are indecent, vulgar, lewd, slanderous, abusive, threatening, sexually harassing, or terrorizing.
- 4) Students shall not post personal information about themselves, (last name, addresses, or telephone numbers) or any other person.
- 5) Students shall not abuse or waste network resources through frivolous and non-educational use or send chain letters or annoying or unnecessary letters to large numbers of people.
- 6) Students shall not access over the Internet visual depictions that are obscene, pornographic, or harmful to minors.
- 7) Students shall not attempt to gain unauthorized access, including so-called "hacking" or otherwise compromise any computer or network security or engage in any illegal activities on the Internet, including willfully introducing a computer virus, worm, or other harmful program to the network.
- 8) Students shall observe copyright law and fair use guidelines. Students shall not plagiarize or otherwise use copyrighted material without permission. Students shall properly cite the source of information accessed over the Internet.
- 9) Students shall not make any purchase on the Internet while using school equipment or Internet service.
- 10) Degrading or disrupting equipment or system performance shall not be permitted.
- 11) Invading the privacy of individuals, sending of hate mail, harassing, or making discriminatory remarks or other antisocial behavior shall be prohibited.
- 12) Using an account owned by another user shall be prohibited.
- 13) Posting anonymous messages shall not be permitted.



- 14) Perusing or otherwise accessing information on manufacturing bombs or other incendiary devices shall be forbidden.
- 15) Downloading information without permission of the Director of Technology or designee shall be prohibited.
- 16) Accessing or creating exposure in any way to pictures, graphics, or other visual depictions that taken and with respect to minors, appeals to the prurient interest in nudity, sex, or excretion shall be prohibited.
- 17) Accessing or creating exposure in any way to pictures, graphics, or other visual depictions that describe or represent in an offensive way with respect to what is suitable for minors, an actual or simulated sexual act or sexual contact, actual or simulated normal or perverted sexual acts, or a lewd exhibition of the genitals shall be prohibited.
- 18) Accessing or creating exposure in any way to pictures, graphics, or other visual depictions that lack serious literary, artistic, political, or scientific value as to minors shall be prohibited.
- 19) Use for product advertisement, political lobbying, or illegal activities shall be strictly prohibited.
- 20) Social Media websites will be reviewed, and restrictions will be applied as needed.
- 21) Subscriptions to list servers, bulletin boards, and online services must be pre-approved by the Head of School or his/her designee.

CIPA MONITORING AND TRAINING. In addition to the use of technology protection measures, the monitoring of student's online activities and access to the Internet and World Wide Web may include, but shall not be limited to, the following:

- 1) Ensuring the presence of teacher and/or other appropriate school personnel when students are accessing the Internet including, but not limited to, the supervision of students when using electronic mail, chat rooms, instant messaging and other forms of direct electronic communications. As determined by the appropriate building administrator, the use of e-mail and chat rooms, **instant messaging and other forms of direct electronic communications** may be blocked as deemed necessary to ensure the safety of such students.
- 2) Monitoring logs of access in order to keep track of the web sites visited by students as a measure to restrict access to materials harmful to minors.
- 3) Provide annual training regarding CIPA policy to all students and faculty. Training for students and faculty will address key issues such as cyber bullying, social networking dangers and emerging technologies that may endanger children while using the Internet. Teachers will train students by incorporating within their lesson plans age appropriate Internet Safety training for students. Teachers will access training materials from <http://commonsense.org>. The curriculum specialist or the designated representative will periodically review lesson plans to ensure all students are trained.



Adopted:

Ref: 47 USC Section 254 (Telecommunications Act), Pub. L. 106-554 (Children's Internet Protection Act)

Policy Approved by the Memphis Merit Academy Charter School Board of Directors on 4.18.19

Memphis Merit Academy Whistleblower Policy

General

Memphis Merit Academy Charter School requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Memphis Merit Academy Charter School, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations.

Reporting Responsibility

Mission | *Through rigorous academics, high quality instruction, and character development*
Memphis Merit Academy Charter School
educates students in kindergarten through eighth grade for success in high school, college, and life.



It is the responsibility of all directors, officers and employees to report ethics violations or suspected violations in accordance with this Whistleblower Policy.

No Retaliation

No director, officer or employee who in good faith reports an ethics violation shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within Memphis Merit Academy Charter School prior to seeking resolution outside Memphis Merit Academy Charter School.

Reporting Violations

Memphis Merit Academy Charter School has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with someone in the Human Resources Department (Dean of Operations) or anyone in management whom you are comfortable in approaching. Supervisors and managers are required to report suspected ethics violations to the Memphis Merit Academy Charter School's Compliance Officer (Dean of Operations), who has specific and exclusive responsibility to investigate all reported violations. For suspected fraud, or when you are not satisfied or uncomfortable with following Memphis Merit Academy Charter School's open door policy, individuals should contact Memphis Merit Academy Charter School's Compliance Officer directly.

Compliance Officer (Dean of Operations)

The Memphis Merit Academy Charter School's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations and, at his/her discretion, shall advise the Executive Director (Head of School) and/or the audit committee of the Board of Directors. The Compliance Officer has direct access to the audit committee of the board of directors and is required to report to the audit committee at least annually on compliance activity. The Memphis Merit Academy Charter School's Compliance Officer is the chair of the audit committee.

Accounting and Auditing Matters

The audit committee of the board of directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Handling of Reported Violations

*Mission | Through rigorous academics, high quality instruction, and character development
Memphis Merit Academy Charter School
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The Compliance Officer will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

Audit Committee Compliance Officer:

Angelia Allen, Board Treasurer
Memphis Merit Academy Charter School
Email: aallen@memphismeritacademy.org

Management Staff:

Lakenna Booker
Head of School
Email: lbooker@memphismeritacademy.org

Betty McCline
Dean of Operations
Email: bmccline@memphismeritacademy.org

Policy Approved by the Memphis Merit Academy Charter School Board of Directors on [5.16.2019](#).

Memphis Merit Academy Document Retention/Destruction Policy

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

*Mission | Through rigorous academics, high quality instruction, and character development
Memphis Merit Academy Charter School
educates students in kindergarten through eighth grade for success in high school, college, and life.*



Corporate Records

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status	Permanent
By Laws	Permanent
Letter of Determination (for example, from the IRS in the USA) granting tax exempt and/or charitable status	Permanent
Board Policies	Permanent
Resolutions	Permanent
Board Meeting Minutes	Permanent
Sales Tax Exemption Documents	Permanent
Tax or employee ID Number Designation	Permanent
Annual Corporate Filings	Permanent

Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial Statements	Permanent
General Ledger	Permanent
Check Registers / Books	7 years
Business Expenses Docs	7 years
Bank Deposit Slips	7 years
Cancelled Checks	7 years
Invoices	7 years
Investment Records (deposit, earning, withdrawals)	7 years
Property / asset inventories	7 years
Petty cash receipts / documents	3 years
Credit card receipts	3 years

Tax Records

Annual Tax Filing for the organization (IRS Form 990 in the USA)	Permanent
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Payroll Registers	Permanent
Filings of fees paid to professionals (IRS Form 1099 in the USA)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
W-2 statements	7 years

Personnel Records

Employee Offer Letters or Contracts	Permanent
Confirmation of Employment Letters	Permanent
Benefits Descriptions Per Employee	Permanent
Pension Records	Permanent
Employee Application and Resumes	7 years after termination
Promotions, demotions, letter of reprimand, termination	7 years after termination
Job Descriptions, performance goals	7 years after terminations
Workers' Compensation Records	5 years
I-9 Forms	5 years after termination
Time Reports	3 years after termination

Insurance Records

Property Insurance Policy	Permanent
Directors and Officers Insurance Policy	Permanent
Workers' Compensation Insurance Policy	Permanent
General Liability Insurance Policy	Permanent
Insurance Claims Applications	Permanent
Insurance Disbursements / Denials	Permanent

Contracts

All insurance Contracts	Permanent
Construction Contracts	Permanent
Legal Correspondence	Permanent
Loan / mortgage Contracts	Permanent
Leases / Deeds	Permanent
Vendor / Contractor Contracts	7 years
Warranties	7 years



Donations / Funder Records

Grant Dispersal Contract	Permanent
Donor Lists	7 years
Grant Applications	7 years
Donor Acknowledgments	7 years

Management Plans and Procedures

Strategic Plan	7 years
Staffing, programs, marketing, finance, fundraising and evaluation plans	7 years
Vendor Contracts	7 years
Disaster Recovery Plan	7 years

Pupil Records

Individual Student Record (<i>original or copy</i>)	Permanent*
(A) Legal name of pupil	
(B) Date of birth	
(C) Method of verification of birth	
(D) Sex of pupil	
(E) Place of birth	
(F) Name and address of parent of minor pupil	
1. Address of minor pupil if different than above.	
2. An annual verification of the name and address of the parent and the residence of the pupil.	
(G) Entering and leaving date of each school year and for any summer session or other extra session.	
(H) Subjects taken during the year, half-year, summer session, or quarter.	
(I) If marks or credit are given, the mark or number of credits toward graduation allows for work taken.	
(J) Verification of or exemption from required immunizations.	



(K) Date of high school graduation or equivalent.	
Individual Student Injury Record for which a claim was filed	1 year after the claim has been settled or after the statute of limitations has run out
	<i>*Option to microfilm and destroy original.</i>

Document Storage

Documents (hardcopy, online or other media) will be stored by the current school administration at Memphis Merit Academy Charter School, 4775 American Way, Memphis, TN 38118, or the physical location of the school at the time. Fiscal records will be stored with Edtec or current back office provider at the time.

Document Destruction

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies will be destroyed by proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

Provision of Documentation for Investigations or Litigation

Documents requested and subpoenaed by legally authorized personnel will be provided within the time period legally provided, subject to prior review by the General Counsel. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 1 2018-19														Jul Forecast
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Actuals	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance	
Beginning Cash	-	-	272	325,105	308,099	293,785	270,539	247,646	221,940	156,382	465,838	248,195			230,388
REVENUE															
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	-	272	325,005	5,541	2,072	391	1,991	69	380	380	380	380	336,861	-	67,423
State of Tennessee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Government	-	-	-	-	-	-	-	-	-	-	-	200,000	200,000	-	-
TOTAL REVENUE	-	272	325,005	5,541	2,072	391	1,991	69	380	380	380	200,380	536,861	-	67,423
EXPENSES															
Personnel	-	-	-	20,988	8,750	10,679	14,167	14,167	11,979	11,979	11,979	11,979	116,667	-	51,417
Employer Taxes & Employee Benefits	-	-	-	858	1,585	2,712	964	5,698	9,415	3,432	3,432	3,432	31,528	-	15,045
Contracted Services	-	-	172	675	9,163	4,244	1,260	8,825	15,072	45,803	8,803	8,803	102,820	-	8,073
Supplies & Materials	-	-	-	244	273	5,161	3,554	1,067	7,958	2,184	2,184	2,184	24,808	-	121,196
Other Charges	-	-	-	-	3,000	-	70	-	1,722	-	100	264	5,156	-	4,308
Debt Service	-	-	-	-	-	-	-	-	-	3,525	3,525	3,525	10,575	-	3,525
Capital Expenses	-	-	-	-	-	5,269	-	-	9,650	-	-	-	14,919	-	33,225
TOTAL EXPENSES	-	-	172	22,765	22,770	28,065	20,015	29,756	55,796	66,923	30,023	30,187	306,473	-	236,789
Operating Cash Inflow (Outflow)	-	272	324,833	(17,225)	(20,698)	(27,673)	(18,025)	(29,686)	(55,416)	(66,543)	(29,643)	170,193	230,388	-	(169,366)
Fixed Assets	-	-	-	-	-	-	-	-	-	(188,000)	(188,000)	(188,000)	-	-	4,308
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	564,000	-	-	-	-	-
Ending Cash	-	272	325,105	308,099	293,785	270,539	247,646	221,940	156,382	465,838	248,195	230,388			65,330

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 2 2019-20												Remaining Balance	Jul Forecast	Aug Forecast
	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast			
Beginning Cash	65,330	42,141	179,839	191,567	412,482	399,686	388,214	385,383	364,212	363,609	254,754			245,625	71,621
REVENUE															
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	2,423	2,423	2,423	2,423	2,423	2,423	2,423	2,423	2,423	2,423	2,423	94,080	-	2,000	2,000
State of Tennessee	108,252	108,252	108,252	108,252	108,252	108,252	108,252	108,252	108,252	108,252	108,252	1,082,520	-	-	162,378
Federal Government	-	150,000	-	250,000	-	-	-	6,900	6,900	6,900	6,900	427,600	-	-	-
TOTAL REVENUE	110,675	260,675	110,675	360,675	110,675	110,675	110,675	117,575	117,575	9,323	117,575	1,604,200	-	2,000	164,378
EXPENSES															
Personnel	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	51,417	617,000	-	60,101	60,101
Employer Taxes & Employee Benefits	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	15,045	180,535	-	17,749	17,749
Contracted Services	13,982	14,965	19,034	56,248	37,659	42,234	33,594	52,933	34,594	34,594	37,219	385,133	-	21,466	28,103
Supplies & Materials	27,696	11,756	9,926	13,526	11,756	9,926	9,926	11,756	9,926	9,926	11,756	259,072	-	57,286	37,441
Other Charges	4,308	8,379	4,308	4,308	8,379	4,308	4,308	8,379	4,308	4,308	8,379	67,982	-	4,700	4,700
Debt Service	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,502	3,479	42,231	-	3,456	3,432
Capital Expenses	22,200	22,200	-	-	-	-	-	-	-	-	-	77,625	-	12,205	11,205
TOTAL EXPENSES	138,173	127,286	103,255	144,069	127,780	126,455	117,815	143,054	118,815	118,792	127,294	1,629,578	-	176,962	162,730
Operating Cash Inflow (Outflow)	(27,498)	133,389	7,420	216,606	(17,105)	(15,780)	(7,140)	(25,479)	(1,240)	(109,469)	(9,719)	(25,378)	(0)	(174,962)	1,648
Fixed Assets	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308	4,308			4,700	4,700
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-			-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	(3,672)	(3,695)	(3,718)			(3,741)	(3,765)
Ending Cash	42,141	179,839	191,567	412,482	399,686	388,214	385,383	364,212	363,609	254,754	245,625			71,621	74,203

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 3 2020-21												Remaining Balance	Jul Forecast	Aug Forecast	Sep Forecast
	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast					
Beginning Cash	74,203	93,774	129,225	131,276	143,358	162,206	194,013	196,952	228,759	139,889				160,327	(45,788)	(20,153)
REVENUE																
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	-	2,417	2,417	2,417	
State of Tennessee	162,378	162,378	162,378	162,378	162,378	162,378	162,378	162,378	162,378	162,378	1,623,780	-	-	220,650	220,650	
Federal Government	-	-	-	-	-	-	-	-	41,700	-	41,700	-	-	-	-	-
TOTAL REVENUE	164,378	164,378	164,378	164,378	164,378	164,378	164,378	164,378	43,700	164,378	1,689,480	-	2,417	223,066	223,066	
EXPENSES																
Personnel	60,101	60,101	60,101	60,101	60,101	60,101	60,101	60,101	60,101	60,101	721,206	-	74,370	74,370	74,370	
Employer Taxes & Employee Benefits	17,749	17,749	17,749	17,749	17,749	17,749	17,749	17,749	17,749	17,749	212,986	-	22,018	22,018	22,018	
Contracted Services	28,367	32,437	60,437	47,062	49,040	36,080	56,205	36,080	36,080	38,705	470,061	-	24,457	36,094	35,640	
Supplies & Materials	14,189	11,444	16,844	14,189	11,444	11,444	14,189	11,444	11,444	14,189	225,544	-	68,284	46,548	15,594	
Other Charges	10,700	4,700	4,700	10,700	4,700	4,700	10,700	4,700	4,700	10,700	80,399	-	4,700	4,700	12,664	
Debt Service	3,409	3,385	3,361	3,337	3,313	3,289	3,264	3,240	3,215	3,190	39,893	-	3,165	3,140	3,115	
Capital Expenses	11,205	-	-	-	-	-	-	-	-	-	34,615	-	12,205	11,205	11,205	
TOTAL EXPENSES	145,719	129,815	163,191	153,137	146,346	133,362	162,207	133,313	133,288	144,633	1,784,703	-	209,200	198,075	174,605	
Operating Cash Inflow (Outflow)	18,659	34,563	1,187	11,241	18,032	31,016	2,171	31,065	(89,588)	19,745	(95,223)	(0)	(206,783)	24,991	48,462	
Fixed Assets	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700			4,700	4,700	4,700	
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-			-	-	-	
Loans Payable (Long Term)	(3,788)	(3,812)	(3,836)	(3,860)	(3,884)	(3,908)	(3,933)	(3,957)	(3,982)	(4,007)			(4,032)	(4,057)	(4,083)	
Ending Cash	93,774	129,225	131,276	143,358	162,206	194,013	196,952	228,759	139,889	160,327			(45,788)	(20,153)	28,926	

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 4 2021-22											Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast
	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance				
Beginning Cash	28,926	96,429	128,733	169,988	216,068	279,428	311,040	374,400	272,610			321,722	61,792	89,849	147,687
REVENUE															
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	2,417	29,000	(0)	2,833	2,833	2,833	2,833
State of Tennessee	220,650	220,650	220,650	220,650	220,650	220,650	220,650	-	220,650	2,206,495	-	-	279,949	279,949	279,949
Federal Government	-	-	-	-	-	-	-	55,500	-	55,500	-	-	-	-	-
TOTAL REVENUE	223,066	223,066	223,066	223,066	223,066	223,066	223,066	57,917	223,066	2,290,995	-	2,833	282,782	282,782	282,782
EXPENSES															
Personnel	74,370	74,370	74,370	74,370	74,370	74,370	74,370	74,370	74,370	892,446	-	104,120	104,120	104,120	104,120
Employer Taxes & Employee Benefits	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	22,018	264,210	-	30,687	30,687	30,687	30,687
Contracted Services	40,044	68,044	54,669	61,467	44,187	64,312	44,187	44,187	46,812	564,101	-	27,538	44,174	43,002	47,758
Supplies & Materials	11,934	19,134	15,594	11,934	11,934	15,594	11,934	11,934	15,594	256,007	-	81,016	57,343	18,708	14,133
Other Charges	4,700	4,700	12,664	4,700	4,700	12,664	4,700	4,700	12,664	88,255	-	4,700	4,700	14,724	4,700
Debt Service	3,089	3,064	3,038	3,012	2,986	2,959	2,933	2,906	2,879	36,285	-	2,852	2,825	2,798	2,770
Capital Expenses	-	-	-	-	-	-	-	-	-	34,615	-	12,205	11,205	11,205	-
TOTAL EXPENSES	156,155	191,329	182,352	177,500	160,194	191,917	160,141	160,115	174,337	2,135,918	-	263,118	255,054	225,244	204,168
Operating Cash Inflow (Outflow)	66,912	31,737	40,714	45,566	62,872	31,150	62,925	(102,198)	48,730	155,077	(0)	(260,285)	27,728	57,538	78,614
Fixed Assets	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700			4,700	4,700	4,700	4,700
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-			-	-	-	-
Loans Payable (Long Term)	(4,108)	(4,134)	(4,160)	(4,186)	(4,212)	(4,238)	(4,265)	(4,291)	(4,318)			(4,345)	(4,372)	(4,399)	(4,427)
Ending Cash	96,429	128,733	169,988	216,068	279,428	311,040	374,400	272,610	321,722			61,792	89,849	147,687	226,574

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 5 2022-23															
	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance		Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast
Beginning Cash	226,574	268,461	318,124	370,768	445,011	484,531	558,774	422,369				479,389	182,135	231,661	317,385	426,698
REVENUE																
Charges for Current Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Local Revenues	2,833	2,833	2,833	2,833	2,833	2,833	2,833	2,833	34,000	-	-	3,250	3,250	3,250	3,250	3,250
State of Tennessee	279,949	279,949	279,949	279,949	279,949	279,949	-	279,949	2,799,490	-	-	-	340,978	340,978	340,978	340,978
Federal Government	-	-	-	-	-	-	69,300	-	69,300	-	-	-	-	-	-	-
TOTAL REVENUE	282,782	282,782	282,782	282,782	282,782	282,782	72,133	282,782	2,902,790	-	-	3,250	344,228	344,228	344,228	344,228
EXPENSES																
Personnel	104,120	104,120	104,120	104,120	104,120	104,120	104,120	104,120	1,249,439	-	-	123,167	123,167	123,167	123,167	123,167
Employer Taxes & Employee Benefits	30,687	30,687	30,687	30,687	30,687	30,687	30,687	30,687	368,241	(0)	-	37,144	37,144	37,144	37,144	37,144
Contracted Services	75,758	62,383	74,001	52,401	72,526	52,401	52,401	55,026	659,373	-	-	30,284	47,829	45,939	51,064	79,064
Supplies & Materials	23,133	18,708	14,133	14,133	18,708	14,133	14,133	18,708	306,993	-	-	90,507	68,159	21,833	16,343	27,143
Other Charges	4,700	14,724	4,700	4,700	14,724	4,700	4,700	14,724	96,497	-	-	4,700	4,700	16,718	4,700	4,700
Debt Service	2,743	2,715	2,687	2,659	2,630	2,602	2,573	2,544	32,397	(0)	-	2,515	2,486	2,456	2,427	2,397
Capital Expenses	-	-	-	-	-	-	-	-	34,615	-	-	12,205	11,205	11,205	-	-
TOTAL EXPENSES	241,141	233,337	230,328	208,700	243,396	208,643	208,614	225,810	2,747,554	-	-	300,522	294,690	258,463	234,845	273,615
Operating Cash Inflow (Outflow)	41,642	49,445	52,454	74,082	39,387	74,139	(136,481)	56,973	155,236	0	-	(297,272)	49,538	85,765	109,383	70,613
Fixed Assets	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700				4,700	4,700	4,700	4,700	4,700
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-				4.37E-11	-	-	-	-
Loans Payable (Long Term)	(4,455)	(4,482)	(4,510)	(4,539)	(4,567)	(4,596)	(4,624)	(4,653)				(4,682)	(4,712)	(4,741)	(4,771)	(4,800)
Ending Cash	268,461	318,124	370,768	445,011	484,531	558,774	422,369	479,389				182,135	231,661	317,385	426,698	497,211

Memphis Merit Academy
Monthly Cash Forecast
As of Feb FY2019

	Year 6 2023-24							Forecast	Remaining Balance
	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	497,211	574,390	652,640	756,809	823,345	927,514	773,806		
REVENUE									
Charges for Current Services	-	-	-	-	-	-	-	-	-
Other Local Revenues	3,250	3,250	3,250	3,250	3,250	3,250	3,250	39,000	-
State of Tennessee	340,978	340,978	340,978	340,978	340,978	-	340,978	3,409,779	-
Federal Government	-	-	-	-	-	83,100	-	83,100	-
TOTAL REVENUE	344,228	344,228	344,228	344,228	344,228	86,350	344,228	3,531,879	-
EXPENSES									
Personnel	123,167	123,167	123,167	123,167	123,167	123,167	123,167	1,478,009	-
Employer Taxes & Employee Benefits	37,144	37,144	37,144	37,144	37,144	37,144	37,144	445,726	-
Contracted Services	65,689	82,127	56,207	76,332	56,207	56,207	58,832	705,780	-
Supplies & Materials	21,833	16,343	16,343	21,833	16,343	16,343	21,833	354,858	-
Other Charges	16,718	4,700	4,700	16,718	4,700	4,700	16,718	104,472	-
Debt Service	2,367	2,337	2,306	2,276	2,245	2,214	2,183	28,207	0
Capital Expenses	-	-	-	-	-	-	-	34,615	-
TOTAL EXPENSES	266,918	265,818	239,868	277,470	239,806	239,775	259,877	3,151,666	-
Operating Cash Inflow (Outflow)	77,310	78,410	104,360	66,758	104,422	(153,425)	84,351	380,213	0
Fixed Assets	4,700	4,700	4,700	4,700	4,700	4,700	4,700		
Expenses - Prior Year Accruals	-	-	-	-	-	-	-		
Loans Payable (Long Term)	(4,830)	(4,861)	(4,891)	(4,922)	(4,952)	(4,983)	(5,014)		
Ending Cash	574,390	652,640	756,809	823,345	927,514	773,806	857,842		