



**Memphis Merit Academy**  
**AGENDA**  
**01.20.22 Special Called Board**  
**Meeting**

**Date and Time**

Thursday, January 20, 2022 at 5:30PM **Location**

Memphis Merit Academy Charter School

Physical Location: 4775 American Way, Memphis, TN 38118

Virtual Stream of Meeting for COVID accommodations: <https://memphisméritacademy-org.zoom.us/j/5122515257>

**Topic:** Memphis Merit Academy Board Meeting

Join Zoom Meeting Available of live meeting for COVID-19 accommodations and physical location at 4775 American Way, Memphis, TN, 38118

<https://memphisméritacademy-org.zoom.us/j/5122515257> Meeting ID: 512 251 5257, One tap mobile, +13126266799,,5122515257# US (Chicago), +19292056099,,5122515257# US (New York)

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

Attendance:

- Schmidieke- Present
- Allen- Present
- Belk- Present
- Dixon- Present
- Ragland- Present
- Lester-Present

Quorum Present to proceed

- McBride- Present at 5:45pm
- Moore-Present at 5:50pm

**B. Call to Order**

B. Schmiedicke

Called to order at 5:36pm

**II. Public Comment**

**A. Public Comment -no public comments**

Brad Blosser with Edtec present as public

**B. Welcome**

**III. Agenda**

**A. Approval of Agenda Finance Committee**

B. Blosser

- Motion to approve-V. Ragland
- 2nd by- L. Lester
- No objections
- Agenda approved

**B. Presentation of Monthly Financials**

- MMA allocated ESSER 2.0 fund amount of \$214K in ESSER paid out for SY 20 and projected in SY21 budget; which is causing a lot of the variance projected on the Budgets v. Actuals- Revenue
- We are adding back \$900K of the ESSER 3.0 funds to be drawn over the next two SYs 21-22 and 22-23
- \$150K will be received in ESSER 2.0 funding by the EOY 22
- MMA met with SCS to discuss all outstanding reimbursements for ESSER 2.0 and 3.0. MMA was reimbursed \$40K of the outstanding ESSER 2.0 reimbursements and still have roughly \$50K of the reimbursements outstanding,
- SCS approved all historical salaries and have approved all of MMA Teacher and Interventionist positions
- MMA submitted \$110K of the ESSER 3.0 reimbursements to date to support the estimated projection \$350k in ESSER 3.0 reimbursements for the 21-22 SY
- MMA is on track for submitting all reimbursements in the amount of \$155K in ESSER 2.0 by end of 21-22 SY.
- Booker's comments- this scenario shows us receiving the ESSER funding by June 2022. The impact of the delay in funding has an impact on the next fiscal year and it will be discussed in great detail during the upcoming finance call. For the facilities purchase this has an impact because BlueHub does want to see the 5-year projection. BlueHub is requiring us to have specific debt coverage service ratios in our budget. MMA has made some staffing cuts to support this and we will need to tap into some foundational support outlined in the budget.
- Charter School Growth Fund and MMA has an upcoming meeting to determine from our budget how much support the school needs and if they can support us. They will also be informing Pyramid Peak on the best way to support MMA moving forward. MMA is still projecting Pyramid Peak as an option to support the purchase of the facility at 2.2 million.
- Brad's comments- all board chairs should try to attend the upcoming CSGF to support the school and be accessible to funders to support potential giving.

### C. Approval of MMA CSC Resolutions

Lakenna Booker/Betty McCline

#### Discussion:

#### Concern with Page 1, Paragraph 6 - growth receivable value (and/or language and clarity on )

Intent: Those are the maximum amount that the school can access and have available at any given time. It is not the amount that the school is drawing down and can be looked at as the limit. MMA 's max limit of receivables is at 1million, however, the \$850 will be given access by CSP. The additional \$250K will be forwarded back to the school. Matthew will ask the legal team to reword this portion of the contract.

Angelina- get the 1 million corrected to remove the period and add comma to change from \$1,000 to \$1,000,000  
If the legal language cannot be resolved quickly, 1) can we get an explanation on the letterhead to support further details and 2) added as an addendum to the resolutions.

**Concerns with Paragraph 8-** authorized to sell these funds--- MMA needs to go through the charter application to make sure that we can NOT or need permission to do so. CSC specifically has funded schools with SCS in the past, but, if an area of concern, Matthew will reach out to the Authorizer to make sure.

**Concerns with Paragraph 1-** correct account can be debited and updated on resolution and contract

MMA BOD's will need more time to review the resolutionan.

Changes need to be made to the resolutions prior to making a motion to approve the resolutions- Angelina and Victoria agreed.

**Concerns with Paragraph 7 -** Franchise language because MMA is not a franchise

Special Call meeting to be scheduled with BODs on 1.21.22 to support approval of resolutions with above mentioned revisions.

### D. HOS Report

Lakenna/ BM McCline

Facilities- MMA is under the purchase agreement with lender to make the purchase of the building (due diligence) Jeremy Turner serves as Project Manager and has been securing quotes for phase 1 to proceed with inspections on the property per lender requirements

Critical piece is trying to pivot around PP being able to support with purchase of the building

Timeline is currently off due to delays in process for adding additional classrooms in August

Staffing challenges due to the Omnicron variant but MMA has been able to retain staff even with challenges with absences

Enrollment application is open and underway. MMA has 87 applications and will open up additional seats. We are on track for fling seats and candidates are interested in joining our program.

### E. Adjourn Meeting - adjourned with no objections at 6:51pm

Motion to adjourn- Angelia Allen

\* 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.