

Memphis Merit Academy
MINUTES
01.19.23 Board Meeting

Date and Time

Thursday, January 19, 2023 at 5:30PM

Location: Memphis Merit Academy Charter School, 4775 American Way, Memphis, TN 38118

Topic: Memphis Merit Academy Monthly Board Meeting

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			
		A. McBride	
Melisa Moore, Aurelia McBride, LaShawn Lester, Timorie Belk, Tressa Johnson, Brad Schmedickie, Dameka Cavalier, Talunja Prophet (QUORUM PRESENT)			
Joshua Lawhead, guest			
B. Call to Order			
		M. Moore	
At 5:35pm			
II. Public Comment			
A. Public Comment			
B. Welcome			
III. Agenda			
A. Approval of Agenda			
		VOTE	M. MOORE
● Motion by Timorie Belk, Second by Dameka Cavalier			
B. Approval of Minutes from prior Meetings			
		VOTE	M. MOORE
● Motion by LaShawn Lester, Second by Timorie Belk			
C. Presentation of Monthly Financials -Edtec			
● \$119k reimbursed from Title I funding			
● Savings with stipends and bonuses			
● Monthly Cash Balance			
○ Dec \$469k balance			
○ Fiscal Year \$381k projected balance			
○ TN Facility Grant - approx \$780k; waiting on official answer; some question about per pupil grant amount			
■ \$700k for building			
■ \$80k in per pupil funding			
○ May need to draw on LOC in July to sustain cash flow in July and August			
● Mr. and Ms. MMA Fundraiser - DoubleGood Popcorn - Raised approx. \$11k for school			
● Financial Summary			
○ No findings on final audit			
○ Revised budget has been sent to district for Title I reimbursements			
○ Next steps - close facility loan and create a plan for the facility grant funding			
a. Monthly Financials -December		B. Crowe/L.Booker	
D. Acceptance of Monthly Financials			
		VOTE	M. MOORE
● Motion by Brad S. , second by Tajunja Prophet			

- Roll call vote - approved by Melisa Moore, Aurelia McBride, LaShawn Lester, Timorie Belk, Tressa Johnson, Brad Schmedickie, Dameka Cavalier, Talunja Prophet

E. Approval of Contracts **VOTE** J. Lawhead/ M. MOORE

- MMA Inc. will be the sole member of MMA Real Estate; creation so that MMA Real Estate can purchase the property
- Resolutions allow Mrs. Booker to become the authorized agent of MMA Inc and MMA Real Estate
- MMA Real Estate will enter into agreements with management companies, agreements with tenants, etc.

- Mrs. Booker will be authorized agent to sign these documents

a. [Resolutions of Board of Directors-MMA, Inc.](#)

Motion mace by Tressa, Second by Timorie

Roll Call Vote - approved by Melisa Moore, Aurelia McBride, LaShawn Lester, Timorie Belk, Tressa Johnson, Brad Schmedickie, Dameka Cavalier

b. [Written Consent of Members- MMA Real Estate, LLC.](#)

Motion by Aurelia McBride, Second by Brad Scmedickie

Roll Call Vote - Melisa Moore, Aurelia McBride, LaShawn Lester, Timorie Belk, Tressa Johnson, Brad Schmedickie, Dameka Cavalier

F. Committee Updates **DISCUSS** Board Chairs

- Finance/Facilities Committee
- Development Committee
 - Virtual 5k: April 15-22, 2023
 - In person kick-off at Shelby Farms April 15 – internal, not to the public
 - Will need sponsors
- Academic Committee
- Governance Committee
 - Working to update and amend bylaws based on amendments previously made at annual meetings - Due by June 2023
 - Working on BOD info sheet

G. [HOS Report](#) **DISCUSS** L. Booker/ B. McCline

- Enrollment Updates
 - 114 open seats for 23-24 school year
 - Currently down 36 students - short in Kinder and 3rd grade
 - Currently have 59 applications in
 - Feb 10 - Open House
- Academic Updates
 - RTI
 - Has shown that 3rd graders have foundational skill gaps
 - Current Academic Data Dashboard
 - Daily attendance below 95% rate; received 2 out of 5 on score card
- Operational Updates
 - Facility Updates
 - [Construction- Geotechnology Phase II](#)
Comments made in Phase I required additional phase
 - Motion by
 - [Mold Abatement](#)
\$67k costs to abate mold in other areas of the property; required by lender prior to purchase
 - Motion by
 - [Property & Liability Insurance for MMA Real Estate](#)

4. [Loan Closing Checklist](#)

- Closing now projected for March 9, 2023
- Will likely be unable to move into the building in August of 2023; currently still under lease for current property
- August 2024 move, at the latest

d. Successes & Area of Opportunity

- Hyde Foundation and Pyramid Peak are coming to visit in the next two weeks

H. Adjourn Meeting

M. MOORE

Adjourned at 6:58pm