

APPROVED



The Anchor School

Minutes

Special Board Meeting

Special Meeting

Date and Time

Tuesday February 20, 2024 at 7:00 PM

Location

Dr. Dawn Gregory is inviting you to a scheduled Zoom meeting.

Topic: TAS Board Meeting

Time: Feb 20, 2024 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/81128598996?pwd=ZXNmdG55czZ4blhuRzBmQXB0Q0xvUT09>

Meeting ID: 811 2859 8996

Passcode: TAS

One tap mobile

+13017158592,,81128598996#,,,*718449# US (Washington DC)

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Dial by your location

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- +1 312 626 6799 US (Chicago)

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- +1 646 931 3860 US

- +1 564 217 2000 US

- +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
- +1 689 278 1000 US
- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US

Meeting ID: 811 2859 8996

Passcode: 718449

Find your local number: <https://us02web.zoom.us/u/kbaH9WZDGV>

Directors Present

D. Gregory (remote), D. Grissom (remote), E. Desprez Isbell (remote), J. Anfield-El (remote), J. Burton (remote), J. Whittington (remote), L. Stephens (remote), N. LeBlanc (remote), T. Ramsey (remote), V. Thompson (remote)

Directors Absent

None

Ex Officio Members Present

J. Pinto Taylor (remote)

Non Voting Members Present

J. Pinto Taylor (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

D. Gregory called a meeting of the board of directors of The Anchor School to order on Tuesday Feb 20, 2024 at 7:04 PM.

C. Public Comment

No public attendees

II. Finance

A.

Financial Discussion

- The Board reviewed the two loan term sheets and discussed budgeting implications.
- Current enrollment data: approximately 129 Applications for SY24/25 (15 new applications for the 7th grade and 114 new applications for the 6th grade). To date, there are approximately 55 to 60 of the 81 current sixth grade students returning next year, reflecting a 68% to 75% retention rate. It is expected that enrollment numbers will continue to grow over the next few months.

Grant updates:

- The Anchor School will receive a reimbursable grant for operational expenses (confirmed by Dr. Pinto-Taylor). The grant cannot be used for facility construction or personnel expenses, among other restrictions.
- One grant provider will expedite a grant distribution from May to March, enabling the utilization of funds earlier than scheduled.

Financial Governance

- Dr. Pinto-Taylor and Dr. Gregory are exploring the opportunity to bring on a fractional CFO to ensure the school's financial health and financial sustainability, as well to drive financing and budgeting processes.

Director & Officer (D&O) insurance coverage:

- Up to \$1mil in coverage for an insurance claim (up to 2 claims a year)
- Umbrella policy provides an additional \$4mil in coverage

B. Facility Financing Lender Vote

J. Anfield-El made a motion to vote on the LIIF as a loan provider for Phase 2 facilities buildout.

E. Desprez Isbell seconded the motion.

- The board voted to approve the Low Income Investment Fund (LIIF) as the loan lender, based on the presented and available term sheets. The loan amount and

specific terms were not approved, and will be addressed in a future board meeting.

- Dr. Gregory - abstained from the vote to due to the following concerns: Insufficient time and information for due diligence;
- Laura - abstained from the vote to due to the following concerns: Not enough information to vote on the two providers; could not review accurate financials to understand the cash impacts on the school.

The board **VOTED** to approve the motion.

Roll Call

V. Thompson	Aye
J. Anfield-El	Aye
D. Gregory	Abstain
E. Desprez Isbell	Aye
J. Burton	Aye
T. Ramsey	Aye
J. Whittington	Aye
L. Stephens	Abstain
D. Grissom	Aye
N. LeBlanc	Aye

III. Closing Items

A. Financing /Budgeting Process

A subset of the board will meet to refine the budgeting process and establish a clear timeline and action plan.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:30 PM.

Respectfully Submitted,

N. LeBlanc

The Anchor School is a village of educators, families, and community members that partners with 6th through 12th-grade students who are developing the knowledge, skills, and confidence they need to thrive in school and beyond. Through our commitment to excellent instruction, community partnerships, and holistic student development, we cultivate anchors that build a more just and equitable future.

**In August 2022, the SCSC authorized TAS as a GA Charter School with approval to enroll students who will be in the 6th grade in the fall of 2023.*