APPROVED

Adelante Schools

Minutes

Adelante Schools Board Meeting

Date and Time
Friday December 15, 2023 at 8:30 AM

Location
Emma Donnan Elementary and Middle School
1202 E Troy Ave.
Indianapolis, IN 46203
Scholar Center, Floor 2

Goals:

1. Approve organizational foundational tools and policies to govern our school and operate effectively.
2. Deepen our understanding of Adelante's Emma Donnan operational state and provide any necessary support and guidance.

Directors Present
A. Smith, B. Burcope, M. Staten, M. Whitley (remote), N. Frech (remote), R. Scott, S. Simpson (remote)

Directors Absent
K. Kainrath

Directors who arrived after the meeting opened
M. Whitley

Guests Present
E. Rangel, J. Habayeb

I. Opening Items

A. Call the Meeting to Order

B. Burcope called a meeting of the board of directors of Adelante Schools to order on Friday Dec 15, 2023 at 8:31 AM.

B. Record Attendance

C. Public Comment

D. Approve Minutes

A. Smith made a motion to approve the minutes from Adelante Schools Board Meeting on 11-17-23.
M. Staten seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

A. Smith	Aye
R. Scott	Aye
N. Frech	Aye
K. Kainrath	Absent
B. Burcope	Aye
S. Simpson	Aye
M. Staten	Aye
M. Whitley	Absent

M. Whitley arrived at 8:36 AM.

II. Executive Director Update

A. Ebullience & Spotlight

Gobble Gathering: 175 guests joined
Holiday assistance: 215 scholars sponsored
National stakeholder visit: 130 administrators, educators, and other stakeholders visited
RS: Timeframe of visit?
ER: November 30 to today
BB: is this a program?
ER: Leverage leadership institute from Relay graduate program, from across globe. More looking at literacy and instruction. Mind trust hosted PD series here. LLI visit was looking under the hood and giving candid feedback to make you better.

AS: what are you thinking about from that feedback?
ER: literacy instruction for older grades, 3-8 language comprehension, student turnover, north of 200 students new this year to Emma Donnan. Support those who are not at grade-level. Chief literacy officer is thinking about this.
MS: send email and let us know when visits are happening, we may come by
ER: another 20-30 coming in January.

Team wins:
$10k grant from Mind Trust for multilingual reading project secured by Jessica de la Cruz
Chrissy Franz selected for Indiana Dyslexia assessment program approval committee
Leah Kuruzar and Victoria Castro participating in ADVISA leadership programs and emerging leaders programs respectively

IPS voted to approve 24-25 SY calendar, so Adelante calendar will come in January.
Academic updates MOY assessments for math and reading.
OEI year 4 site visit results forthcoming.

III. Finance & Operations

A. Consent Vote: Approval of October & November Transactions

R. Scott made a motion to Approve the October transactions.
S. Simpson seconded the motion.
JH: running below budget, waiting for some November grant reimbursements.

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

Roll Call

R. Scott	Aye
N. Frech	Abstain
K. Kainrath	Absent
B. Burcope	Aye
M. Staten	Aye
M. Whitley	Aye
A. Smith	Aye
S. Simpson	Aye

B. Burcope made a motion to Approve November transactions.
M. Whitley seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

M. Staten	Aye
B. Burcope	Aye
M. Whitley	Aye
R. Scott	Aye

Roll Call

S. Simpson	Aye
A. Smith	Aye
K. Kainrath	Absent
N. Frech	Aye

B. OEI Standings & Accounts Policy

JH:
Reviewed OEI focus areas, meeting all 4 areas. Cash on hand goal is 45 days. Currently at 198.5 days cash on hand. Net zero for daily operations. Current account structure is one account, no interest earned, negligible interest rate if savings account opened. Explored options: BMO is a strong contender. High yield interest rate. Dedicated account support. Custom build out, stronger support, stronger fraud protection.

- Jan 2024 open savings account transferring 90% of unrestricted funds to high interest account.
- Spring 2024 work with BMO to set up FY25 account structure
- July 2024 Shift all assets to BMO

Questions:
MW: other options you considered? What set them apart?
JH: local footprint set them apart. Wild set-ups with some of these payments. Receive a check and needs to be deposited in person within a set number of hours/days. So being able to put it in a dropbox on their way home from work. Interest rate for savings. Schools have a very short list of banks approved to do business with. BMO is on the list with a lot of larger districts in Indiana, so lots of experience with Indiana regulations and systems.
MS: any specific community support they provided?
JH: supported opening Victory College prep on campus daycare. Financial literacy resources, literacy in early elementary grades in elementary and pre-k
BB: met with account manager?
JH: met with team, references, previous projects for onboarding, lessons learned. Talked about onboarding with schools similar to our size where it went well, or others where they learned a lot because they didn't have strong systems in place on the school side and we feel confident we are in a good place to transition.
AS: Thank for strong due diligence here. Looks like a great option.

Next steps:
JH: current policy is based largely on our start-up phase, will look to specify certain things (like providing monthly reports). Creating an additional finance policy that stands in tandem with our finance manual. Want to build out our finance manual as detailed as possible.
AS: When would we update the finance policy?
JH: FY25
RS: Coburn place is in a similar spot in terms of gaps between medium term investing.

ER: We've had this reserve in fear of ESSR cliff, how are we going to sustain operations, not cut things we have to do? Talking as an exec team, we need a strategic plan for that. Will join goverance committee in January to think this through as well.
JH draft of policy on board on track.

M. Whitley made a motion to approve the Cash Management and Investment Guidelines.
B. Burcope seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

N. Frech	Aye
S. Simpson	Aye
M. Whitley	Aye
B. Burcope	Aye
R. Scott	Aye
K. Kainrath	Absent
M. Staten	Aye
A. Smith	Aye

IV. Committee Updates

A. Academic Excellence

No updates: MOY testing is happening now, will review in January.

B. Finance & Development

C. Governance

N. Frech made a motion to nominate Matt Meer as a board member.
R. Scott seconded the motion.
Matt met with members of the board. Accounting and finance professional. Completed all onboarding, background check, and is ready to be voted on.
The board **VOTED** unanimously to approve the motion.

Roll Call

B. Burcope	Aye
R. Scott	Aye
M. Staten	Aye
S. Simpson	Aye
N. Frech	Aye
K. Kainrath	Absent
M. Whitley	Aye

Roll Call

A. Smith Aye

N. Frech made a motion to elect Matt Meer treasurer.

M. Staten seconded the motion.

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

Roll Call

K. Kainrath Absent
S. Simpson Aye
M. Whitley Aye
A. Smith Aye
M. Staten Aye
N. Frech Aye
R. Scott Aye
B. Burcope Aye

More board candidate meetings being scheduled.

Executive director mid year review will happen in January and February.

Board goals will be reviewed quarterly.

Nelson has completed skills matrix. Created a new format for that and sharing today.

Nelson reviewed the matrix and listed some findings and proposed next steps. How to move our board from working to an advisory board, mature our team as an organization.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:32 AM.

Respectfully Submitted,
A. Smith

We unite in solidarity with our families and community to create a joyous neighborhood school, preparing all scholars to graduate from college and lead lives of leadership and service to Indianapolis