

APPROVED



Living School

Minutes

Living School Finance & Development Committee

Date and Time

Tuesday December 17, 2019 at 6:00 PM

Location

Living School, 6003 Bullard Ave., New Orleans, LA 70128

All are welcome at Living School Board Meetings. Translation is available with 24 hours notice. Public comment is welcome on any item on the agenda. Members of the public wishing to comment, may raise their hand and be recognized by the Board Chair to speak for up to 2 minutes per person, per agenda item. On any matter up for a vote, public comment must be heard prior to taking the Board's vote. For members of the public wishing to address the Board for longer than 2 minutes on any given agenda item, please give the Board Chair at least 24 hours notice to be added to the agenda.

Committee Members Present

D. Mitchell, R. Ashmore, S. Porges (remote)

Committee Members Absent

A. Klinghoffer, D. Lister, J. Ojo, K. Mutepfa, M. Davis, M. Hash, M. Morrin

Guests Present

J. Daschbach, S. Pasternak

I. Opening Items

A.

Record Attendance and Guests

B. Call the Meeting to Order

R. Ashmore called a meeting of the Finance & Development Committee of Living School to order on Tuesday Dec 17, 2019 at 6:00 PM.

C. Approve Finance & Facilities Minutes

D. Approve Development & Recruitment Committee Minutes

II. Finance & Facilities Committee

A. Review Committee OKRs

B. Updates from Development & Recruitment

Richard attended the Annual Meeting of the Urban League on December 11. He made contact with Dennis McSeveney, UL Treasurer, who was once on the board of Priestley Architecture and Construction Charter School. This school unfortunately was forced to close, but his experiences might pertain to our Trades for All program. The Louisiana UL has a Center for Entrepreneurship and Innovation. Richard will connect with Director Klassi Duncan prior to our February meeting. This may help us with our entrepreneurship initiatives.

Shelly reported on her efforts to identify and cultivate New Orleans individuals who might help Living School in a variety of ways (donations, contacts, expertise and advice):

(1) After the fundraiser at the home of Robert and Dauphine Sloan she took the couple out for dinner. The Sloans confirmed a financial donation to Living School via Entergy's donation matching for their annual gift to the United Way. They also said they would meet with their financial advisor to identify others of their acquaintances that might be attracted by the Living School vision. Further, the Sloans will help us explore with some of their friends how these folks might become involved in Living School in some capacity. Finally, Robert will explore the possibility that Entergy might have some programs to help high school students.

(2) Shelley met with Katie LeGardeur, VP with JP Morgan here in New Orleans and Katie is interested in visiting Living School.

(3) Shelly also met with John Elstrott, a native New Orleanian who was a co-founder of Whole Foods. Hopefully he will visit Living School in January. He had one big question: Does Living School have a good board? It seems to the present note taker that all of us on this committee and on the board as a whole have to look at ourselves and ask that question and do what we can to make the answer, "Yes, we do."

(4) Shelly was also in contact with Bobby Savoie, CEO of Geocent, but was not able to meet with him personally. They did make a generous contribution to Living School through Donor's Choose. Stefin is in touch and is hoping to coordinate a visit in the new year.

(5) At the fundraiser, Shelly spoke with a cardiologist named Greg Voroff who seemed to be a good contact for us to pursue. He made a generous donation the night of the fundraiser and could be a good connection with his role at Ocshner per the Sloans' recommendation.

C. 2 - 5 Year Facilities Plan

See notes from Financial Dashboard Review below.

D. Monthly Financial Dashboard Review

Joe walked us through the present and near future financial future of Living School. We are in good shape. At the same time big financial questions are on the near horizon. These include our future physical facilities:

(1) We have enough space for next year, but then space becomes an issue;

(2) One idea is to build out the current space for 9 and 10 and find a second space near Delgado or Nunez for 11th and 12th grade students who will be doing a lot of internships and potentially taking classes at one of these schools.

(3) 6 figure build outs for the current space are considered for next year. One possibility is a Music Production space. This is of interest to many students. On the potential downside, is this a path that we can give them a certificate or some other type of credential to fulfill our pledge to have them ready for living wage jobs upon graduation?

III. 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 7:00 PM.

Respectfully Submitted,
D. Mitchell