APPROVED

Friendly Academy

Minutes

Board Meeting

Date and Time
Tuesday June 24, 2025 at 5:30 PM

Location
Virtual
Join Zoom Meeting
https://zoom.us/j/92701853934?pwd=n4cIT6Cbg6RW235WbCGF087ZI8dxcz.1

Meeting ID: 927 0185 3934
Passcode: 389337

Notice is hereby given that Friendly Academy Board of Directors will hold a digital board meeting on
Tuesday, June 24, 2025 at 5:30 p.m. To join by Zoom copy and paste the following URL in a web
browser: https://zoom.us/j/92701853934?pwd=n4cIT6Cbg6RW235WbCGF087ZI8dxcz.1

Directors Present
D. Morrison (remote), D. Neil (remote), D. Richardson (remote), L. Ray (remote), M. Jones (remote)

Directors Absent
None

Guests Present

Lauren Piscitelli (remote), T. Robinson (remote)

I. Opening Items

A. Call the Meeting to Order

L. Ray called a meeting of the board of directors of Friendly Academy to order on Tuesday Jun 24, 2025 at 5:37 PM.

B. Record Attendance

C. Mission Statement

To equip students with a quality and holistic education rooted in love.

II. Reports

A. CEO Report

145 total enrollment applications
61 students enrolled (accomplishes half of the expected enrollment)
16 applications in progress

- Fully hired staff for 71 students (including support staff)
- Facility is a representation of the brand (some minor work needs to get done)
- Welcome teachers July 28
- CEO budget comments - Opportunity Trust will support $200k
    - Friends of Friendly will be asked to support financially
- Governance (CEO sent resumes for new board members to board) - call a special meeting before July 14.
    - interview questions have been prepared
    - Full board interview and vote will be open to public (public session)
        - Board members should allocate 2 hrs of time at minimum.
        - Denitria attended Kauffman open board meeting and shared feedback of the meetings. Presented slides to show the agenda and legislative efforts and will share the content with CEO.
    - Dr. Boyd from SLU is willing to join committee for education
    - Details for the meeting will be sent from CEO
- Training for new leaders is taking place this week.
- Offer three options for uniform to align with brand (every student to get 3 uniform shirts) provided from Community Partners.
    - price for shirts $12 - $13

B. Financial

Lauren Piscitelli presented detailed financial report

- Balance Sheet: large invoices coming in and will continue as we approach July and August.
- P&L: Net Operating income is significantly less than last budget
- 2025 - 2026 Budget
    - $263k of net income by end of year for 75 students
    - $4k price margin per enrolled student
    - Contingency budget for 100 students (July / August time frame) - Lauren is willing to adjust and work with the team to ensure we have a great budget to present.
        - Dr. Michael Jones Sr. has a question if the 114 student budget can be modeled. Lauren is willing to complete the model with Tesha's guidance for funding.
        - Facility accommodations for 114 students (second floor usage)
            - Architect is working on emergency plans. LOE to accommodate 100 students (second floor) is considered in the plan.
            - Lauren P. would have to manually update numbers to consider facilities costs in new modeling.

III. Action Items

A. Approval of 2025-26 Budget

L. Ray made a motion to Approve the 2025 - 2026 budget presented by Lauren P.
D. Richardson seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

D. Morrison	Aye
D. Richardson	Aye
D. Neil	Aye
L. Ray	Aye
M. Jones	Aye

B. Approval of Transportation Vendor

D. Neil made a motion to Approve Missouri Central as the transportation vendor providing successful negotiations.
D. Richardson seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

M. Jones	Aye
D. Morrison	Aye
L. Ray	Aye
D. Richardson	Aye

Roll Call

D. Neil	Aye

C. Approval of 25-26 School Year Calendar

L. Ray made a motion to Approve the 2025- 2026 school year calendar.
M. Jones seconded the motion.
The board **VOTED** unanimously to approve the motion.

Roll Call

D. Neil	Aye
D. Morrison	Aye
L. Ray	Aye
M. Jones	Aye
D. Richardson	Aye

IV. 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 6:30 PM.

Respectfully Submitted,
D. Morrison