

APPROVED



## Friendly Academy

# Minutes

## Board Meeting

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### Date and Time

Tuesday June 24, 2025 at 5:30 PM

### Location

Virtual

Join Zoom Meeting

<https://zoom.us/j/92701853934?pwd=n4clT6Cbg6RW235WbCGF087ZI8dxcz.1>

Meeting ID: 927 0185 3934

Passcode: 389337

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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=n4clT6Cbg6RW235WbCGF087ZI8dxcz.1>

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### Directors Present

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

### Directors Absent

None

### Guests Present

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

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## 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. Neil           Aye

D. Richardson   Aye

M. Jones         Aye

L. Ray            Aye

D. Morrison     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

L. Ray            Aye

D. Richardson   Aye

D. Neil           Aye

M. Jones         Aye

**Roll Call**

D. Morrison 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. Richardson Aye

M. Jones Aye

L. Ray Aye

D. Morrison Aye

D. Neil 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