

APPROVED



# The GLOBE Academy

## Minutes

### Board of Directors Meeting

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#### **Date and Time**

Monday February 27, 2023 at 7:00 PM

#### **Location**

Register in advance for this webinar:

[https://us02web.zoom.us/webinar/register/WN\\_NXu2RB5ATay2\\_Wtr8Lg1Xw](https://us02web.zoom.us/webinar/register/WN_NXu2RB5ATay2_Wtr8Lg1Xw)

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Notice of this meeting was posted at both campuses and on the GLOBE website in accordance with O.C.G.A. § 50-14-1.

**Special note:** This meeting was conducted remotely, due to the declared national and state public health emergencies in response to the novel coronavirus known as COVID-19.

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#### **Directors Present**

C. Schenkler (remote), D. Reynolds (remote), J. Clark (remote), L. Ferro Borges (remote), L. Long (remote), L. Norton (remote), M. Hayes (remote), T. Barnes (remote), T. Williams (remote)

#### **Directors Absent**

K. Henshaw

#### **Directors who left before the meeting adjourned**

L. Ferro Borges

#### **Guests Present**

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A. Patel (remote), Ana Catarina Teixeira (remote), C. Elliott-Earby (remote), Christina Steiner (remote), Florence Cannon (remote), Jeremy Pope (remote), K. Holder (remote), Katie Patel (remote), L. Clark (remote), L. Hertz (remote), Mairi Wiles (remote), Marisa Lawton (remote)

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## I. Opening Items

### A. Record Attendance and Guests

### B. Call the Meeting to Order

D. Reynolds called a meeting of the board of directors of The GLOBE Academy to order on Monday Feb 27, 2023 at 7:05 PM.

### C. Vision, Mission and Core Values

Vision, Mission and Core Values were read by Board members.

## II. Public Comment

### A. Public Comment

There were no public comments.

## III. Consent Agenda

### A. Approve Agenda

The agenda and minutes were approved by consent without objection.

### B. Approve Minutes

L. Long made a motion to approve the minutes from Board of Directors Meeting on 01-30-23.

T. Williams seconded the motion.

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

## IV. PTCC Report

### A. PTCC Report

The following PTCC updates were provided:

#### **New PTCC PAC leads**

- Kierra Martinez, FUNDPAC
- Anya Parkes and Rina Kesler, GAPPAC

#### **Scholastic - Book Fair Order Arrived**

- Books (teacher wishlists) arrived for both LC and UC and have been delivered. Nearly \$11,000 in books are now in our classrooms.

### **Wonderful Wednesday & Stock the Lounge**

- Lunar New Year: little Bamboo plants!
- February: Valentine's Treats
- March: Lunch during Professional Day on March 10th

### **Spirit Wear**

- Store will reopen: March 1-15
- Pop-Up Sales (Middle School concerts, Heritage celebrations, etc.)

### **PTCC Auction**

- Scheduled for April 15th
- Auction committee meets regularly: teacher treasures, classroom art projects, contacting business donations, fund-a-project

### **“Volunteer of the Month” Carpool Flag**

- We began honoring two volunteers a month, who get to use a carpool flag to skip the line!

### **Black History Month (Feb)**

- Volunteers collaborated with the school.
- PTCC provided Financial Support

### **Exceptional Children's Week (March 6 -10)**

- PTCC Speaker Series, March 6th, on Executive Functioning
- Books for classrooms ordered and delivered
- Currently encouraging parents to send posters to the school and to participate in annual contest
- PTCC coordinated and financially supported 3 training sessions for Professional Development Day on March 10th.

### **Coming up later this spring**

- Spirit Night at the Hawks Game (March 25)
- Earth Day/Science Night combo (April 22)

### **Volunteers Needed: HUGE NEED**

- Get your 10 hours per family! Make sure to log your hours!

## B. Finance Committee Report

Lorena provided the following updates:

### Role of Board in Review of Budget

- Fiscal oversight is our legal responsibility. All board members responsible.
- Areas of focus, things board members should be thinking about:
  - Does budget meet priorities? Have we allocated funds in the correct places?
  - How confident are we in projections? (estimates on revenue vs expenses)
  - What are potential vulnerabilities or risks?
  - What are our projected cash reserves? Requires 45 days, 6-9 months ideal
  - What is the relationship between projected enrollment and revenue?

### Budget Season Timeline

- **February:** Prepare for FY24 Budget Season
- **March:** Review FY23 budget or past budgets. Review monthly finance committee documents. Share any budget priorities, questions, or concerns with Treasurer. Ensure all information is given to Treasurer/CFO to craft the budget.
- **April: Draft budget presented to Board. Bring oversight questions to meeting.**
- **May: Treasurer/Finance Committee holds two public meetings for public comment and review of annual budget**
- **June:** Vote on FY23 Budget

### Treasury Ladder

- **WHAT?** It is a safe way to earn interest on our excess cash. Cash will be invested in Treasury bills. Treasury bills are short-term investments guaranteed by the Federal Reserve that pay interest
- **HOW?** We will invest \$2mm in 30-day bills, and \$500,000 each in 3mo, 6mo, 9mo, and 12mo bills
- **COST?** \$35 per year fee for the entire ladder. No other explicit costs, although a small bank fee is included in the overall quoted yield. This fee is generally about 10 basis points (one tenth of one per cent)
- **WHY?** Rates have moved up recently and we should be able to earn between 2% and 4% on this excess cash. 2% of \$4mm = \$80,000 (ballpark estimate)
- **NEXT?** Once board approves CFO will connect with bank to get process started.

D. Reynolds made a motion to allocate up to \$4 million to the Finance Committee to invest in a Treasury ladder, per the guidance that was provided by the Finance

Committee and will move forward pending follow-up regarding Jabari's question about opportunities with a higher yield.

J. Clark seconded the motion.

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

L. Ferro Borges left.

## **V. Administration and Committee Reports**

### **A. Charter Renewal**

Drew provided the following updates:

- Drafted contract. Key takeaways:
  - Language similar to one last year, working out details over use of federal funds, proposed funding per pupil amount. Anticipate 5-year renewal.
- Accountability Requirements
  - Academic Standards - increase CCRPI score each year until reach 100
    - First look - increase CCRPI
    - Second look - CCRPI higher than comparison
  - School Climate - 4 stars or more
  - Financials - audit, no defaults, metrics
  - Governance - open records, trainings, diversity, evaluation, standards
  - Legal - avoid legal difficulty

### **B. Communications Committee Report**

Leigh provided the following updates:

- Built repository of crisis communications
  - Messages are ready to be deployed for natural disasters, death of student/staff, lockdown, etc.
- Created new exit survey (and accompanying email)
  - Registrar sends survey to families that withdraw from GLOBE, so we can gather actionable insights about what's working and not
  - 6 respondents to date, all report they would recommend GLOBE
- Updated brand guidelines with additional font and logos
- Updated communications flow chart
  - Added gatekeeper for operational questions
- Student experience content
  - Increasing multimedia content on social media (e.g., Black History, Community Circle, student work)
  - Soliciting and sharing perspectives on academics/student support from coaches
- End-of-year surveys

- Separate parent and staff surveys to be deployed May 1
- Drafted questions, reviewing in committee with aim to finalize by end of March
- Streamlining financial asks
  - Working on way to communicate all financial asks (Board, PTCC) at start of year
  - This will be designed to help parents understand different needs — and will allow them to give all their donations at once, if desired

#### Annual report

- Collecting samples from other institutions to inform outline
- Will tell the GLOBE story at a high level, reinforcing mission and vision and highlighting key successes from the past year
- Will reach out to individual committee leads for content contributions this spring

Next committee meeting is scheduled for March 9, 2023 at 9:30 a.m.

### C. Development Committee Report

Michelle provided an update on fundraising goals, which was included in the agenda packet.

## VI. Old Business

### A. Board Recruitment Processes: Removal of 6-Month Requirement

T. Williams made a motion to remove from the bylaws the six-month requirement for interested parties to serve on the Board.

J. Clark seconded the motion.

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

### B. Board Recruitment Processes: Removal of 3-Year Requirement

T. Williams made a motion to remove from the bylaws the three-year requirement for officers to serve as officers.

J. Clark seconded the motion.

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

### C. Board Recruitment Processes: Vice Chair Mandate

T. Williams made a motion to remove from bylaws the mandate that requires the vice chair to serve as chair upon the chair's term ending.

J. Clark seconded the motion.

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

## VII. New Business

## A. Board Training

Drew provided the following update:

- Reminder to meet your 9 (more than 1 year of service) or 15 (first year of service)
- Part of our charter contract requires it
- Need to schedule 1 whole-board governance training session

## VIII. Executive Session

### A. To discuss real estate and legal matters.

Motion made by Drew to move to executive session to discuss a real estate matter. Motion seconded by Jabari. **Motion approved by all present.** Moved to executive session at 8:31 p.m. Motion to leave executive session made by Drew. Motion seconded by Lillian. **Motion approved by all present.** Returned from executive session and meeting called back to order at 9:02 p.m.

## IX. Closing Items

### A. Adjourn Meeting

The next scheduled meeting is set for April 24, 2023 at 7 p.m.

D. Reynolds made a motion to adjourn the meeting.

C. Schwenkler seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:03 PM.

Respectfully Submitted,

K. Holder