

APPROVED



The GLOBE Academy

Minutes

Board of Directors Meeting

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

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.

Directors Present

C. Schwenkler (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

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)

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