APPROVED

The GLOBE Academy

Minutes

Board of Directors Meeting

Date and Time
Monday February 26, 2024 at 7:00 PM

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

Directors Present
A. McMillon, B. Heidlberg, C. Schwenkler, D. Reynolds, D. Torre Gibney, J. Clark, K. Henshaw, L. Long, L. Mason, L. Norton, M. Hayes, T. Williams

Directors Absent
L. Ferro Borges

Guests Present
C. Elliott-Earby

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 26, 2024 at 7:07 PM.

C. Vision, Mission and Core Values

II. Consent Agenda

A. Approve Agenda

D. Reynolds made a motion to approve the agenda.
The board **VOTED** to approve the motion.

B. Approve Minutes

D. Reynolds made a motion to approve the minutes from Board of Directors Meeting on 01-29-24.
The board **VOTED** to approve the motion.

III. New Campus Update

A. New Campus Update - Timelines

- Signed General Contractor Contract with Winter Construction
  - NTE: $8,944,438.00
  - Aim: $8.6M following final Value-Engineering, will be below $9M per vote from board at January meeting.
- Signed Modulars Contract
  - Total Amount: $2.72M
  - Added 5% for potential increase in materials/costs due to delay from contract award to build-out of modulars.
- Key Numbers:
  - Total Bond Proceeds: $24,526,669.60
  - Cost of Property: $8.4M
  - Project Fund: $13.6M (Includes GC, Modulars, Professional Services, all other project costs)
  - Annual Debt Service: ~$1.5M. Approx rate ~5.2%

2/28/24 - CLOSING on bonds and property purchase!

- 3/8/24 - Value engineering (VE) by Winter/BDR complete
- 3/14/24 - Review VE list, make decisions
- 3/18/24 - Freespace to update drawings (1-2 wks)
- Late March - Submit for permitting, Winter to price deductive change order to get new GMP down to $8.6M or lower
- Permitting: Mar-Jul ‘24 (land disturbance permit requires lot consolidation)

- Construction: Aug ‘24-May ’25
- Move-in: Summer ‘25
- School starts: Aug ‘25

B. CCRPI College & Career Readiness Performance Index ccrpi.gadoe.org

GLOBE is looked at with 2 different scores:
Elementary & Middle

4 main domains:

- Content Mastery
- Progress
- Closing the Gaps
- Readiness

GLOBE is not far from closing the gap.

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What are we doing?

- School wide goals
- WIN time at UC
- Teachers knowing where their students fall through data meetings and curriculum meetings
- Science - MAP for 5th graders

IV. Committee Updates

A. Governance Committee

- We currently have 13 board members
- Board members leaving in 2024:
    - Drew - Chair
    - Lorena - Treasurer/Finance
    - Leigh - Communications
    - Kimberly - Strategic Planning Co-chair
- Development Committee Co-chair: GLOBE Trot
- Board Secretary
- Board officers will be elected in June
- Open to current board members/anyone elected to the board June 2024
- Interested board members can fill out the self nomination forms (due March 15)
- **Discussion:** Should we hold a meet-and-greet with nominees for each open position or simply take a vote at the June meeting?

B. Finance Committee Update

- RFP issued in January 2024 for
    - Financial statement audit for the 5 years ended June 30, 2028
    - Management Letter
    - IRS Form 990
    - Single Audit *(if required)*
- 3 member evaluation committee included:
    - Denise Clayton-Purvis, CFO
    - Adrienne McMillon, Incoming Treasurer, Finance Committee Chair
    - Andrew Haas, Finance Committee Member
- American Institute of Certified Public Accountants (AICPA) Governmental Audit Quality Center (GAQC) Guide utilized to structure evaluation and selection process

- Independent evaluation of each proposal by each committee member
- Audit proposal evaluation matrix utilized by each member with key evaluation criteria being:
    - Minimum Requirements
        - *Peer review status of PASS and has met CPE requirements*
        - *Independent from GLOBE*
        - *Meets appropriate state licensing requirements (CPA)*
    - Price *($20K budget)*
    - Technical competency (*approach to performing an audit*)
    - Level of experience *(local charter school experience a plus)*

- Top 2 candidates invited to interview

C. Vote on the Auditor/Vendor

D. Reynolds made a motion to hire Doug Erwin as the auditor for the five years ended June 30, 2028.
J. Clark seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

L. Norton	Aye
J. Clark	Aye
L. Ferro Borges	Absent
C. Schwenkler	Aye
L. Long	Aye
M. Hayes	Aye
K. Henshaw	Aye
A. McMillon	Aye
L. Mason	Aye
D. Reynolds	Aye
T. Williams	Aye
B. Heidlberg	Aye
D. Torre Gibney	Aye

D. Investment Policy

D. Reynolds made a motion to approve the investment policy for The GLOBE Academy.
L. Long seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

B. Heidlberg	Aye
M. Hayes	Aye
L. Ferro Borges	Absent
D. Reynolds	Aye
T. Williams	Aye
L. Mason	Aye
J. Clark	Aye
D. Torre Gibney	Aye
C. Schwenkler	Aye
K. Henshaw	Aye
L. Norton	Aye
A. McMillon	Aye
L. Long	Aye

V. 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 9:52 PM.

Respectfully Submitted,
D. Reynolds