APPROVED

Ethos Classical Charter School

Minutes

Board of Directors Monthly Meeting

Date and Time
Wednesday February 16, 2022 at 6:30 PM

Location
In observance of city and CDC guidelines for COVID 19 safety protocols, the Board of Directors is holding its meetings via videoconference, and welcomes all members of its community to join every 3rd Wednesday: neighbors, families, supporters, and more.

Join Zoom Meeting
https://us02web.zoom.us/j/3872590211

Meeting ID: 387 259 0211
One tap mobile
+13126266799,,3872590211# US (Chicago)
+16465588656,,3872590211# US (New York)

Due to social distancing recommendations with respect to the COVID-19 pandemic, the Ethos Classical Board of Directors will hold its meetings of the Board of Directors virtually until such time as it is reasonably to return to meeting in person.

Directors Present
A. Lamborghini (remote), B. Hines (remote), J. Virostko (remote), K. Graney (remote), M. Moore (remote), P. Moody (remote), T. Fick (remote), T. Mitchell (remote)

Directors Absent
E. Raines

Directors who arrived after the meeting opened
J. Virostko

Guests Present
D. Cembrola (remote), D. Mack (remote), S. Knight-Justice (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

M. Moore called a meeting of the board of directors of Ethos Classical Charter School to order on Wednesday Feb 16, 2022 at 6:38 PM.

C. Public Comment

D. Approve Minutes

T. Mitchell made a motion to approve the minutes from Board of Directors Monthly Meeting on 01-19-22.
K. Graney seconded the motion.
The board **VOTED** to approve the motion.
J. Virostko arrived.

II. Management Report

A. Facilities Update

- D. Cembrola reported we closed on our loan and now own our facility and land.

B. Finance

D. Cembrola reported to the Board for the monthly financials as of January 31st:

- Projected a $29k increase to projected operating income vs budget, but anticipate that will change positively when our QBE correction is approved by state.
- Reviewed the monthly cash balance, which is currently well over our metric of above 2 months payroll, but could dip below that metric in the final quarter if you exclude our reserve, however we can access reserve if we deem a need. Need may be unlikely, as ESSER provided an additional $832k fund release which will be incorporated into next months report.

- Reviewed a new schedule to show the multi-year facilities forecast

D. Cembrola reports that loan closed on January 24 and Ethos has acquired the facility. He reports on current forecast and that QBE error should be rectified next month, which will correct negative variance. He reports that Ethos will receive additional pandemic funding.

C. LEA

D. Recruitment

Principal reports on faculty recruiting; candidates are being interviewed and offers are being made to lead teachers. Dean of Operations reports on scholar recruitment; recruitment applications are high without intensive recruitment efforts. There are currently over 160 applications for SY 2022-23. Current attendance rates are in the mid-90s.

E. Program

Principal reports on scholar assessment data. Current STEP testing shows between 39% and 83% of one year growth. MAP data continues to grow, and focus will be put on curriculum that will be on the test. Principal reports on early intervention progress and COVID cases.

III. Board Committee Reports

A. Finance

Treasurer reports on FY2022-23 budget timeline and potential need for line of credit.

B. Governance

Secretary reports on governance training, and Board Chair reports on board recruitment.

C. Academic

Chair of Academic committee reports on next meeting.

D. Fundraising Committee

Chair of Fundraising Committee reports on progress; looking for an end-of-year event and institutional donors.

IV. Voting Matters

A. Meeting Format: Board of Directors & Committee

Board discusses ending emergency status for remote meetings

J. Virostko made a motion to end emergency measures and meet in person for the April 2022 board meeting.
A. Lamborghini seconded the motion.
The board **VOTED** unanimously to approve the motion.

V. Closing Items

A. Adjourn Meeting

A. Lamborghini made a motion to end the meeting.
T. Mitchell 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 7:58 PM.

Respectfully Submitted,
J. Virostko