

APPROVED



Ethos Classical Charter School

Minutes

Board of Directors Monthly Meeting

Date and Time

Wednesday October 25, 2023 at 6:30 PM

Location

The Ethos Classical Board of Directors will meet on site at the school at 2295 Springdale Cir SW, Atlanta, GA 30315. For those that cannot join us in person, we will also have a videoconference option available:

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)

Directors Present

E. Raines (remote), J. Boyd, L. Taylor (remote), M. Moore, T. Mitchell (remote)

Directors Absent

A. Lamborghini, T. Fick

Guests Present

B. Hines (remote), Brittany Murray, D. Mack, Kierra Gambrell, 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 Oct 25, 2023 at 6:43 PM.

C. Public Comment

D. Approve Prior Meeting Minutes

L. Taylor made a motion to approve the minutes from Board of Directors Monthly Meeting on 09-27-23.

J. Boyd seconded the motion.

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

II. Management Report

A. Management Report

D. Mack began with shine, highlighting reading growth including programs such as Mission to a Million; growth mindset; and the recent Cypher Battle.

B. Facilities Update

D. Mack reported siding is up for floors 2-3, walls being enclosed, insulation, ductwork. Really coming together and starting to get a peek at the finished look.

C. Finance

B. Hines provided the September financial report:

- Showing revenues at \$200k unfavorable but anticipate end of year to be less than \$150k unfavorable
- On Expenses, \$200k unfavorable largely driven by investment in employee benefits (health insurance plan, \$130k of the 200k unfavorable. Will work to offset the remaining 70 unfavorable.
- Operating income currently 400k unfavorable, but will settle out to approximately 280. Team will continue to work on driving expenses down so there is not ultimately a budget overrun by end of year.
- Reviewed the capital budget and outlays for FY24: FY24 forecast is \$219k favorable to budget, and an anticipated project favorability overall of \$436k which will lower the owners equity into the project (not affecting either of the two loans)
- Discussed cash on hand, currently projecting \$1.5m or 71 DCOH
- Still on track for the SCSC performance indicators 95%

D.

Fundraising

D. Mack reported on fundraising efforts, including:

- Raised \$53k, goal was \$50k - also a fantastic event

- - Rounding out with giving season with families
- Currently 33% of way toward fundraising goal for the year

E. LEA & Compliance Update

D. Mack reported on activities related to SCSC monitoring report, engaging in technical assistance with state partners; FY24 consolidated LEA improvement plan was approved; progressing along path for grade level expansion with state application (target FY26)

F. Recruitment (Scholar and Staffing)

D. Mack reported on enrollment and staffing, including sending mandated counts for the October deadline. Currently at 534/537 on count day, goal is 540. Plan in place to have that number by March count date.

SY25 recruitment efforts for scholars: 141 applications in open enrollment

G. Program

K. Gambrell reported on family engagement activities, including title 1 walk through, volunteer opportunities, and other ways to build connection with families.

D. Mack reported on upcoming October and November events, including highlights of:

- tomorrow is our Fall Festival day (trunk and treat, hay rides, costumes, petting zoo) invited all to join in;
- family conferences on Friday.
- Guest reading program begins on 11/3 - invites coming out soon
- Spirit night on 11/17 at state farm arena
- Professional Development day on 11/27

D. Mack reported our attendance is at 95%, which is on track for our goal.

K. Gambrell reported on scholar culture updates, supports offered, and specialized services. Also reported on STEP growth data for SPED, EPI and RTI services (range by grade level of 18% to 100% growth).

S. Knight-Justice reported on scholar learning. Next i-ready data will be coming in January. Reviewed STEP data; highlighted academic award series recently to recognize the growth.

III. Board Committee Reports

A. Finance

J. Boyd reports on the committee meeting last week; of discussion not already shared was some availability of funds to reclassify from utilities line to the interest reserve: \$24k/month spread over 5 months, a total of \$120k.

B. Governance

C. Academic

No additional report.

D. Fundraising Committee

IV. Voting Matters

A. Board Membership

J. Boyd makes motion; T. Mitchell seconded, all approved Mario Ball and Monique Childress as newest members of the Board of Directors, effective 11/1/2023

V. Other Business

A. Other Business

No new business.

VI. 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 8:00 PM.

Respectfully Submitted,
T. Fick