APPROVED

One City Schools

Minutes

One City Regular Board Meeting

Date and Time
Tuesday May 24, 2022 at 4:00 PM

Location
We will hold an all virtual meeting this month.

Join the May 24, 2022 Board Meeting via Zoom
at https://onecityschools.zoom.us/j/96414211790

Meeting ID: 964 1421 1790

Topic: One City Regular Board Meetings
Time: May 24, 2022 04:00 PM Central Time (US and Canada)

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Directors Present
C. Gaines (remote), C. Zdeblick (remote), D. Aguayo (remote), D. Ledesma, PhD (remote), G. Derzon (remote), G. Ladson-Billings (remote), M. Hanson (remote), N. Wray (remote), S. Klug (remote), S. Martyniak (remote), S. Stroman (remote), T. Jaeckle (remote), T. Pedracine (remote), W. Akhtar (remote)

Directors Absent
J. Krupp

Ex Officio Members Present
K. Caire (remote)

Guests Present
B. Pickett (remote), C. Hodge (remote), D. Davis (remote), D. Stephan (remote), G. Wiseman (remote), L. Allen (remote), M. Ruffin (remote), X. Zupan (remote)

I. Opening Items

A. Record Attendance and Welcome Board Members

B. Call the Meeting to Order

N. Wray called a meeting of the board of directors of One City Schools to order on Tuesday May 24, 2022 at 4:00 PM.

C. Approve Minutes from the March 22, 2022 and April 26, 2022 Regular Board Meetings

Board members were reminded that the draft minutes for both the March and April regular board meetings need to be approved.
D. Ledesma, PhD made a motion to approve the minutes from One City Regular Board Meeting on 03-22-22.
G. Derzon seconded the motion.
The board **VOTED** to approve the motion.
D. Ledesma, PhD made a motion to approve the minutes from One City Regular Board Meeting on 04-26-22.
G. Derzon seconded the motion.
The board **VOTED** to approve the motion.

II. Finance Committee: Discussion and Actions

A.

Review and Approve One City's March and April 2022 Financial Reports

T. Jaeckle walked board members though the March 2022 and April 2022 financial reports.
T, Jaeckle noted that we experienced lower levels of fundraising, tuition payments, and state funding, which was to be expected this time of year.

Our expenses tended to creep up, a typical ramping up for the new school year as the school is growing.

We received $639,000 in March, from the Charter School Growth Fund and student revenue.

The OCS bank balance looks fine. We are sitting at just under $2MM.

The OCS brokerage account shows a 297K stock donation, which is the final payment from the $5MM pledge from Pleasant Rowland.

N. Wray asked what challenges we face as the school grows. T. Jaeckle suggested that new CFO Alice Torti will be able to help navigate our growth.

G. Ladson-Billings asked about the current cash flow situation.
T. Jaeckle replied that L. Lange projected our cash flow until the end of the fiscal year. We're looking at just over $1MM in cash at the end of the school year if fundraising income does not change.

S. Martyniak asked about the monthly burn rate and T. Jaeckle responded ~$200K.
G. Derzon wondered if this amount covers both operating and capital funds. T. Jaeckle stated that there is $280K is in the capital campaign account.

G. Derzon asked that we follow up with N4N to explain in detail how the cash flow analysis is calculated before the next board meeting and T. Jaeckle agreed to do so.

S. Martyniak suggested that it would be helpful in the future if monthly financial reports could be presented to the board in a simple way, such as highlighting concerning numbers in red, good numbers in green.
G. Derzon made a motion to approve the March 2022 financial reports.
M. Hanson seconded the motion.
The board **VOTED** to approve the motion.
G. Derzon made a motion to approve the April 2022 financial reports.
M. Hanson seconded the motion.
The board **VOTED** to approve the motion.

III. CEO Update and Organizational Report

A.

CEO Departmental Reports: Key Topics and School Highlights

Board members were encouraged to review department reports attached to the agenda and reach out to department heads or K. Caire with any questions.

B. One City Student Enrollment Update for the 2021-22 School Year

M. Ruffin reported that applications are still being received for our preschool and elementary schools with growing waitlists for the 2022-23 school year.

Secondary school applications have slowed but we have plans to ramp-up advertising about open available seats for the 2022-23 school year with social media posts as well as being present in neighborhoods and at community events throughout summer.

IV. Move to Closed Session of the Board of Directors

A. Move to Closed Session

N. Wray asked board members to consider a motion to adjourn into executive (closed) session pursuant to Wisconsin Statutes under Section 19.85(1)(c) for the purpose of discussing updates to the CEO's contract for employment; and (e) and (f) for the purpose of discussing the financial history of donors and strategies for the investment of funds, which if discussed in public would be likely to have a substantial adverse effect upon the individual donors.
G. Derzon made a motion to approve the motion as stated by Chair Wray.
D. Ledesma, PhD seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Adjourn Meeting

The meeting was adjourned from closed session as the purpose was discussion only and no vote was taken by the board, other than to adjourn the meeting.
G. Derzon made a motion to adjourn the meeting.
T. Jaeckle seconded the motion.
The board **VOTED** 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 5:45 PM.

Respectfully Submitted,
G. Wiseman

V. Closing Items

A. Closing Items

The next Regular Meeting of the One City Board will be held at our preschool, located at 2012 Fisher Street, on Tuesday, June 28, 2022.

For more information, please contact Gail Wiseman, Vice President of External Relations at gwiseman@onecityschools.org or (608) 514-6119.