APPROVED

Sankofa Montessori

Minutes

April Board Meeting

Date and Time
Wednesday April 26, 2023 at 6:30 PM

Location
Please go to zoom.com and join meeting. ID to join:
977 7040 1432

Through a culturally responsive, child and family-centered Montessori education, Sankofa Montessori ensures that all of our students develop the knowledge, skill, and agency to have a life of purpose.

Directors Present
A. Allen-Thames (remote), A. Grant (remote), A. Nash (remote), E. Moore (remote), F. Sheffield (remote), G. Edward (remote), K. Karacalidis (remote), K. Williams (remote)

Directors Absent
M. Duffy

Ex Officio Members Present
S. Harvey (remote)

Guests Present
Gregg Stevens (remote), Jarrod Lawson (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

K. Karacalidis called a meeting of the board of directors of Sankofa Montessori to order on Wednesday Apr 26, 2023 at 6:34 PM.

C. Approve Minutes

K. Williams made a motion to approve the minutes from March Board Meeting on 03-29-23.
E. Moore seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Finance Committee

A. March Financial Dashboard Review

Ending cash amount for February was $277, 403

- There were $2,187 in uncategorized expenses for February--Sarah and staff are working to categorize those expenses
- YTD uncategorized expenses=$62, 046
- Question: Is there an amount we are trying to stay under for uncategorized funds? Answer: Would like to keep it under $3000. Over $5000 would be considered in the red. Sarah is working to get them loaded in the system, but she has the invoices and receipts to account for funds

Received $10, 667 of funds
Expenses totaled $37, 573

- $28,066 salaries
- $1,688 benefits
- $5,632 professional services
- $2,187 uncategorized expenses

Negative cash flow $26,905

On track to end FY23 with $344,588 based on EdTec's projections. This is a decrease of $65,643 from last month's projection.

Ending cash balance does not include funds from the Charter School Growth Fund Grant and CSP because these are not committed yet. Anticipate receiving both grants.

For 2022, we received $2,230 from 7 donors. Two of those donors were fellow board members. For 2023, we've received $3,803 to date, which came from 7 board members.

B. Sy23-24 Draft Budget Review

Jarrod Lawson shared his screen to show us the dashboard from EdTec to update the finances

Projected operating income 16,507 based on projections. Expected to be tight for first year.

We are at 85% of our goal for enrollment.

Shared projections for the opening year expenditures and revenue. Lunch and breakfast funds will not come in immediately. Per Sarah we cannot apply for federal funds until we receive a certificate of occupancy. We will have to front load the money to ensure the kids get meals so there will be about a 6 month gap between applying and receiving funds.

Front loading of funds for meals is included in the expenses.

Question about $41, 436 student sales breakfast and lunch programs. This is based on sale of items outside of regular meals
Per Sarah probably not realistic that we will be making $41K from selling outside food items to students at this stage. Need to take out that out completely. Jarrod is going to rework formula and budget to see what that does to remaining operating funds and we will discuss at a later date.

Getting clarification on where grant funds are placed in the budget and that the correct amounts are allocated. Jarrod will review based on numbers provided by Sarah and report back to us.

Co-working space line item needs to be taken to $0 from $40,000

Transportation-could be taken to $0 rather than $20,000 since we don't have a bus system at this point. Could add transportation funds to uniform funds. Perhaps double the uniform budget and 0 out the transportation budget. Messaging to families has been that transportation will not be provided.

Per Sarah we're anticipating some high special ed costs based on the population that is incoming and the evaluations that are being requested (each evaluation costs $1200)

Clarification on the line item that includes board expenses and whether board background checks are included in the staff flat service fee for the service.

Asking for more detail notes in the assumptions to ascertain what the projections are based on so we can make reasonable decisions.

1st hearing during Finance Committee meeting on May 10. Sarah sending to the legal organ.

2nd hearing will be during May Board meeting. Budget is due to SCSC by June 1.

III. Academic Committee

A. Sexual Harassment Policy

Policy discussion tabled until next meeting.

IV. Executive Director's Corner

A. Recruitment and Enrollment

167 applications, 101 registrations

Update to SCSC due Friday need to have 142 applications; required to have 85% of enrollment target.

May 17 deadline, need 142 enrolled.

Going back to some of those who have applied but not enrolled to try to meet May 17 deadline numbers. Also doing some additional marketing to get applications and registrations. Digital ads, and walking door tags to several apartment complexes in the area.

B. Staffing

Hiring going well.
Founding art teacher hired.
K lead guides hired
Primary-have strong candidates, 1 not certified but traditionally certified

Elementary-1 applicant certified, but need 3. Pushing more marketing to get additional applicants

Currently 4 uncertified applicants but they are interested in primary

2 candidates for Office Coordinator. Checking references and will make an offer.

Music teacher hired.

Special ed teacher hired

DOO-2 strong candidates; interviews upcoming; candidates already have experience in the charter school setting

C. Facilities Update

Storm management-per county we need to have that done. Architect met with county and provided summary to Fawn and Sarah. May add time to the project.

V. Reminders

A. Month April

Reminder to complete family calls.

Sign up for passing out family packs or meet and greets if available.

VI. Closing Items

A. Adjourn Meeting

A. Nash made a motion to Adjourn.
A. Grant 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 8:07 PM.

Respectfully Submitted,
K. Karacalidis