APPROVED

Sankofa Montessori

Minutes

June Board Meeting

Date and Time
Wednesday June 28, 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), M. Duffy (remote)

Directors Absent
None

Ex Officio Members Present
S. Harvey (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 Jun 28, 2023 at 6:36 PM.

C. Approve Minutes

E. Moore made a motion to approve the minutes from May Board Meeting on 05-31-23.
K. Williams seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Committee Updates

A. Finance Committee

EdTec provided a revised May report and revised 23-24 report:

Received $24,918 of funds and had $51,823 of expenses.
Expenses included $18,558 for salaries, $1,420 for their benefits, $21,118 for professional services, $3,661 related to building repairs, $4,625 for recruiting efforts, and $2,446 for supplies.

$80 of uncategorized expenses

$26,905 of negative cash flow for May 2023

Ending cash amount was $232,505

Secured $610,000 from the Charter School Growth Fund Grant through FY26. We will receive $150,000 upon signing (budgeted in September 2023), followed by $150,000 in December 2023, $175,000 in December 2024, and $135,000 in December 2025.

We expect additional funds and grants over the upcoming months; we will announce those once awarded.

Based on Edtec's projections, we are on track to end June 2023 with $110,718 in the account, which is a decrease of $110,718 from their previous projection on 6/14. Based on the current projection, the lowest balance of the operating account is $11,203 in November 2024. We expect to receive the first disbursement ($150k) from the Charter School Growth Fund in December 2024. Cash on hand ranges between 1 and 18 days between July and December 2023. Cash on hand increases to 38 days in January 2024. An ideal cash-on-hand reserve is greater than 45 days.

For 2022, we received $2,230 from 7 donors. For 2023, we've received $3,803 to date, from 7 donors. Again, thank you, everyone, for donating; we appreciate your financial support

Question regarding $100K+. Sarah had a question regarding making payroll in July and we will be able to make it, but there was concern based on late notification of decrease.

There have been some unexpected expenses related to getting the building ready.

EdTec also assumed local funding of $200,000+ that was not accounted for.

Financial consultant has been hired to bridge the gap between the Board and EdTec. Considering in house CFO. EdTec currently handles CFO duties and payroll. Would need to address the other services with another company.

B. Academic Committee

School Counselor/Nurse update:

Sarah found local psychologist to conduct pyscho-educational evaluations:
$500/standard evaluation; additional $675 for autism evaluation
will be able to join IEP eligible students $50/hr

Nurse:
on hold-not contracting with a company; unsure of need at this point based on enrollment information we have right now
Need to start pushing families to learn medical needs of incoming students before day 1 to determine need for nurse.
Do not anticipate needing a full time nurse.

Staff will be CPR certified. Staff will be trained on administering medication if needed.

C. Governance Committee

Still seeking candidates for membership to the Board. Please think of candidates you can recommend for the Governance Committee to begin the vetting process. Errika will be assisting Kim with that process so you can send candidate information to Kim or Errika.

Also trying to determine whether Michael Duffy can remain on the Board since he moved out of state. Looking at whether he can become a Friend of the Board so he can still contribute his considerable knowledge to Sankofa.

Sarah signed her ED contract.

Sarah updated us on her goals and had a planning session with her Leadership Staff. They also mapped out their goals but we asked her to have them update their goals to make them more consistent across the Board.

Strategic Plan Review--Brass Tracks compiled a strategic plan based on input from the Board and staff. Looking at 1-3 years as a founding school. They put together key metrics and sample strategies to measure stability in 4 areas : 1)Culture, 2) Instructional Quality and Onboarding Montessori, 3) Prioritization and Iteration, and 4)Operations. Review the plan and provide feedback and/or questions before the next Governance meeting.

III. Executive Director's Corner

A. Recruitment and Enrollment

Operating under budget for 149 enrolled

On track with enrollment numbers.

June 30 orientation in person. 60 families registered for the orientation.

Welcome boxes to help track who will be present on day 1.

Open House on July 21 (staff start July 10). Introduction to teacher and classroom. There will also be a field day activity.

B. Staffing

100% hired

4 at Montessori teacher training which they will be completing at the end of this month.

All staff huddle last Thursday.

Appears that 25% of students will need some special education assistance. Might need to add a special education teacher.

C. New Positions

May need to add a special education teacher in addition to having our current Special Education specialist based on current enrollment information.

D.

Facilities Update

Will have occupancy certificate by end of July. May need help from Board to set up classrooms based on timing.

No permit from the city yet.

There was a change order regarding cite demo, fire marshall updates, etc.

Fawn arranging a time to walk the property with the GC. Might be able to find a more reasonable GC as far as budgeting for scope of work.

Meeting with SRC to discuss refinancing to move forward with Phase 2 and Phase 3. Will present to Board after more details to present.

E. Support

Who can attend on 6/30? Arrive at 2:15pm.

Reminder to recommend new candidates for Board membership. Would be helpful to have candidates with finance and/or HR background to add knowledge in those areas to the Board.

IV. 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 7:44 PM.

Respectfully Submitted,
E. Moore