

APPROVED



BELIEVE SCHOOLS, INC

Minutes

BELIEVE July Board Meeting

Date and Time

Wednesday July 15, 2020 at 4:00 PM

Directors Present

C. Crawley (remote), C. Glier (remote), J. Fulk (remote), M. Whitmire (remote), T. Hughes (remote)

Directors Absent

A. Bennin, L. Turner

Guests Present

K. Neal-Brannum (remote), T. Vonderheit (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Glier called a meeting of the board of directors of BELIEVE SCHOOLS, INC to order on Wednesday Jul 15, 2020 at 4:08 PM.

C. Approve Minutes

T. Hughes made a motion to approve the minutes from BELIEVE June Board Meeting on 06-17-20.

J. Fulk seconded the motion.

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

Roll Call

L. Turner Aye
J. Fulk Aye
C. Crawley Aye
T. Hughes Aye
M. Whitmire Aye
A. Bennin Absent
C. Glier Aye

II. CEO Update

A. CEO Update

Finance/Cash Flow:

KN shared updates regarding new governmental funding for CARES Act and Mayor's Office Funding. KN shared that BCC may end up with ample technology or other items due to these grants and reimbursements. If so, BCC will have a positive cash flow increase of 20-30k. KN expressed there is a possibility that technology infrastructure and other tech may be covered by government funding.

KN shared there is 800k in the savings account and that 600k is rolling over from Year 0. All PPE equipment has been reimbursed thus far -- we will continue to apply for funding. Since the last meeting, we received the 200k drop from NSVF. KN shared she moved 150k to savings account and kept 50k in the checking account.

Staffing:

KN shared that the final offer letter out for the last remaining position went out. She shared that BCC is still looking for a Food Services position. Teacher PD begins next week. The entire staff will be going to Bradford Woods. A majority of the activities will take place outside with strict social distancing guidelines enforced and in-place. Mask enforcement has started at the building with staff and outside vendors.

KN shared enrollment numbers. BCC currently has 57 students. Looking to see an increase as school gets closer since BCC is offering an in-person option (hopefully).

Interns:

CSGF grant to support interns for 1 month. Four interns are here -- working on painting, assembling furniture, enrollment etc.

Academic:

KN shared that the leadership team is actively working to determine what back to school will look like -- fully virtual, in-person, hybrid models. IPS should be releasing their decision soon.

Summer Academy: 70% of students are progressing and 30% not as focused. KN shared that last night was the highest engagement for summer villages -- with 20 kids in attendance. KN shared that the sad part about summer academy was the realization of how behind students are. Most are at 4th-7th grade levels.

KN shared that BCC is requiring COVID testing for all staff. We've also discussed having antibody testing for staff. KN shared the option for building out the other side of the building for teacher/student split. More updates regarding this at the next board meeting.

TH shared the antibodies are short lived and not always 100% accurate. JF shared the inaccuracies of the COVID testing across different testing sites and locations.

KN expressed that BCC is beginning to enforce mask usage by all external vendors at all time. Signage has also gone up around the building reminding people about mask usage, hand washing, and frequent sanitation of high-touch zones. KN shared the entire team acknowledges the need to better enforce routines and protocols around the building.

KN raised the question to board members and if their kids are going back to school. All board members shared their situations and perspectives.

JF highlighted the importance of assurance and confidence of virtual programs. KN shared information about Edgenuity for asynchronous vs synchronous. BCC will 100% offer a virtual options for students. Students will be required to logon at certain times of the day for class and to meet with teachers. KN closed by mentioning all classes will be recorded.

III. Finance

A. Finance Updates

Debbie Groves started the Finance Update by sharing updates related to cash flow. Cash has dwindled over the past month due to major expenses and purchases: furniture, flooring, supplies, etc. She expressed that this is not out of the ordinary for this time in the school year for a brand new school.

Guest DG then moved to the controllers report to display the cash flow. Debbie highlighted expenses that are recurring and others that are one time payments for set-up of school: chromebooks, supplies, furniture etc.

DG shared the accrued interest PPP at \$19.03 based on conversation with auditors. This should be removed once forgiveness has begun.

DG shared that with June payroll funds have been expended through PPP. Beginning July 2020, we'll start to have a budget to actual record the controller's report. Form 9 will

be completed in the next week. BPI will share submission requirements to BCCHS. KN raised the question around the cash balance of the account.

JF raised the question around receipt coding and ensuring items are all being coded correctly to the correct account and show reimbursement.

MW requested the CC statements be shared during the finance committee meeting. MW recommended from a cash flow perspective the monthly payment is the best option. KN will give BPI access to the savings account as well for statement purposes.

IV. Board Chair Report

A. Board Chair Update

Board Chair Christl Glier referenced that all updates regarding board meetings will come through Board on Track. CG will still share google calendar invites as well -- but BOT will be used for the next 2 years. CG highlighted that board meetings will be the third Wednesday of every month.

V. Committee Reports

A. Governance

TH shared that the approved BOD welcome packets are in the google drive within the governance committee folder. He highlighted that the document gives an overview of the school, bylaws, descriptions of board officers, committees, and positions. TH also shared that he sent the board assessment out on board on tract. He shared that 3 or 8 board members have completed so far.

B. Academic

KN met with the academic committee last month. We now have metrics for the school. We have 10-12 different smart goals for each metric. Dr. T is cleaning the document up and putting it on BOT. More updates will come next month.

C. Finance

MW shared that we did not have a finance committee meeting this month. The Form 990 has been submitted for nonprofits. Moving forward, Debbie will not be on the call. Jennifer and Marques will lead board member finance meetings. TV will send MW the voucher report and request all financials are sent to the entire board each month.

D. Fundraising/Development

Fundraising/Development: Kim will be connecting with Andre on Friday.

VI. Other Business

A. Conflict of Interest Forms

TV will send out the conflict of interest form to the board for signatures.

VII. Closing Items

A. Adjourn Meeting

Next meeting is Wednesday, August 19th 2020.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:13 PM.

Respectfully Submitted,
C. Glier