

MS Delta Academies

Minutes

Board of Directors of MS Delta Academies

Date and Time

Tuesday April 19, 2022 at 6:00 PM

Location

virtual

Meeting location:

<https://us02web.zoom.us/j/83885678291?pwd=UDZ5UXNaZDNSNWxJYW9SSEx5UUVRQT09>

Directors Present

Emily Cupples (remote), Jacquelyn Brownlow (remote), McKinley Martin (remote), Sonja Hollins-Alexander (remote), Williams Brack (remote)

Directors Absent

None

Guests Present

Antonio Gonzalez (remote), Dr. Tamala Boyd Shaw (remote), Rene Fumich (remote), Tamala Shaw (remote), Vallrie Dorsey (remote)

I. Opening Items

A. Call the Meeting to Order

Emily Cupples called a meeting of the board of directors of MS Delta Academies to order on Tuesday Apr 19, 2022 at 6:05 PM.

B. Record Attendance

C. Approve Agenda

McKinley Martin made a motion to approve the agenda.
Williams Brack seconded the motion.

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

D. Approve Minutes

Williams Brack made a motion to approve the minutes from Board of Directors of MS Delta Academies on 03-29-22.

Jacquelyn Brownlow seconded the motion.

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

II. Board Chair's Report

A. ED Evaluation Process

Ms. Cupples provided an update on the ED's evaluation process and also provided an update about recent fundraising by Dr. Shaw.

III. Executive Director's Report

A. Facilities Updates

Antonio Gonzalez of Level Field Partners gave an update about the facility acquisition process and renovation plans, as well as lease amendments and pricing.

Mr. Gonzalez shared that construction begins May 27, after the school year has ended, with a timeline that goes through the first weeks of the school year in the fall, but with work only taking place when students are not in the building.

Mr. Martin and Mr. Brack asked clarifying questions about the ongoing relationship between the current landlord/facility owner and MS Delta Academies. Ms. Cupples and Mr. Gonzalez provided additional information about the negotiations with the current facility owner. Dr. Alexander asked questions about the size of the land to be purchased, which Mr. Gonzalez answered. Dr. Shaw will share the appraisal with all board members for reference. Dr. Alexander shared the academic benefits of acquiring land for outdoor learning, which would be tied to the core curricula.

McKinley Martin made a motion to adopt the resolutions as presented (summarized below).

Williams Brack seconded the motion.

Attorney Dorsey summarized the resolutions:

- Authorizes LLA/MS Delta Academies to enter into a purchase agreement for the facility and land

- Authorizes Emily Cupples and Tamala Shaw to execute the agreement, loan documents, and builder contractor agreement

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

B. Strategic Planning Updates

Dr. Shaw provided an update about the strategic planning process and shared the narrative recommendations received from MKS Partners. Dr. Alexander had previously reviewed the draft and offered her feedback.

C. Board Member Prospects

Dr. Shaw shared that Dr. Alexander will be leaving the board in June. Dr. Shaw presented several board member prospects, sharing their resumes, qualifications, and experience.

IV. Financial Report

A. Financial Updates

Consultant Rene Fumich presented the balance sheet, cash flow, and budget to actuals. The reports were sent to board members for review prior to the meeting.

She also updated the board about the balance due to Dr. Shaw from 2019 deferred salary payments. That debt will be paid this month. She shared that the CSP grant is wrapping up, the ESSER grant is awaiting approval, and Title I expenditures are on target.

Mr. Williams requested that future reports include the leverage and debt coverage ratios to see where the organization is according to the loan agreement.

Dr. Shaw shared that she and Ms. Fumich are drafting a budget for the upcoming fiscal year and will share the draft with the board for review and comments prior to the May meeting.

Dr. Shaw presented the pros and cons of purchasing a bus, either through a cash or financed purchase vs. continuing to contract with a service provider. Mr. Williams gave his feedback and recommendations. Mr. Williams commented that any new debt will need to be approved by Charter School Growth Fund, as per the grant agreement with CSGF. McKinley Martin made a motion to approve the financial reports as presented. Williams Brack seconded the motion.

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

V. Committee Reports

A. Academic Report

No report

B. Finance Committee

No report

C.

Governance Committee

Mr. Martin shared that the governance committee will meet prior to the May board meeting to review and discuss all the candidate credentials.

VI. Closing Items

A. Next Meeting Date & Topics

May 24 at 6:00pm CDT.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:29 PM.

Respectfully Submitted,
Tamala Shaw

Documents used during the meeting

- Tamala_Shaw_CEO_Evaluation_Tamala_Shaw_FY21-22 (2).doc
- Balance Sheet 033122.pdf
- Budget to Actuals 033122.pdf
- Cash Flow 033122.pdf