

MS Delta Academies

Minutes

Board of Directors of MS Delta Academies

Date and Time

Tuesday March 29, 2022 at 6:00 PM

Meeting location:

<https://us02web.zoom.us/j/83885678291?pwd=UDZ5UXNaZDNSNWxJYW9SSEEx5UUVRQT09>

Directors Present

Emily Cupples (remote), Jacquelyn Brownlow (remote), McKinley Martin (remote)

Directors Absent

Sonja Hollins-Alexander, Williams Brack

Guests Present

Danielle Blaszczak (remote), Lindsay Phillips (remote), Maureen Sigler (remote), Tamala Shaw (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 Mar 29, 2022 at 6:09 PM.

B. Record Attendance

C. Approve Agenda

McKinley Martin made a motion to approve the agenda for tonight's meeting.
Jacquelyn Brownlow seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Approve Minutes

McKinley Martin made a motion to approve the minutes from Board Retreat on 01-21-22.
Jacquelyn Brownlow seconded the motion.

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

McKinley Martin made a motion to approve the minutes from Board Retreat Day 2 on 01-22-22.

Jacquelyn Brownlow seconded the motion.

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

II. Board Chair's Report

A. ED Evaluation Process

Dr. Shaw has completed her personal evaluation and board members are completing their surveys now. Next step is to share the survey results with all members and craft an ED memo, then share the memo with Dr. Shaw and finalize goals.

III. Executive Director's Report

A. Facilities Updates

Lindsay Phillips of LevelField Partners gave an update on the facility acquisition and renovation plans. She reviewed how the timeline for purchase has moved up, and that a property evaluation report has been completed. She covered the lease and purchase terms currently being negotiated. Ms. Phillips also provided an update on the construction budget and financing agreement status. Property diligence items are complete.

Mr. Martin posed clarifying questions about lease payments and tax payments, as well as specific terms of the agreement. He also asked about the ongoing relationship with the leaseholder in terms of financial agreements, liability, agreement terms, and timeline.

Ms. Cupples posed a question about the leaseholder's recent decision to sell rather than rent.

The board resolutions regarding the facility plans were presented for review, and the board decided to take additional time to review the documents and await documents closer to finalization. The board will reconvene April 19th to pose clarifying questions and to vote on the resolutions.

These documents were also provided to the board members for review:

KT Builders Contract

Term Sheets

Purchase Agreement

Ms. Phillips's email address was also provided to answer questions in the interim.

B. Strategic Planning Updates

Maureen Sigler of MKS Education Partners provided an update to the strategic planning process. She reviewed a draft of the plan that covers five high-level goals and 3-4 action steps to help achieve those goals over the next five years.

Dr. Shaw and Mr. Martin posed clarifying questions about the timeline and the action items that align with each goal.

A narrative aligned with the goals will be provided by MKS within the next week.

C. Fundraising Updates

Dr. Shaw thanked Ms. Cupples for the donation made by her cousin. Dr. Shaw also shared that her birthday fundraising campaign exceeded its fundraising goal by raising \$2800 for college tours.

Dr. Shaw shared that Trustmark Bank made a donation of \$100,000 to the school. She asked board members to thank the bank for their support.

Grant applications have been submitted to the Community Foundation of Northwest MS and State Farm. A grant award was received from the National School Lunch Program.

IV. Financial Report

A. Credit Card

Dr. Shaw presented a credit card policy for review. She requested approval to move ahead with a school credit card to help with the cash on hand balance. The card Dr. Shaw that recommended has no limit but must be paid off at the end of each month. It also provides cash back rewards. The card would have to be based on Dr. Shaw's personal credit because the organization is new and still developing its credit history. McKinley Martin made a motion to approve getting a credit card for Leflore Legacy Academy in Dr. Tamala Boyd Shaw's name.

Jacquelyn Brownlow seconded the motion.

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

B. Check Signers

McKinley Martin made a motion to add Jacquelyn Brownlow as a second signer on the Bank of Commerce Account and remove Kay McGee and Steve Fortenberry as signers. Emily Cupples seconded the motion.

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

C. Financial Reports

Dr. Shaw shared that the monthly financial reports are available in Board on Track for all members to review.

V. Committee Reports

A. Academic Report

No report

B. Finance Committee

No report

C. Governance Committee

No report

VI. Closing Items

A. Next Meeting Date & Topics

Meeting has been rescheduled to April 19th 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 7:33 PM.

Respectfully Submitted,
Tamala Shaw

Documents used during the meeting

- Cash Flow 022822.pdf
- Budget vs Actual 022822.pdf
- Balance Sheet 022822.pdf