

MS Delta Academies

Minutes

Board of Directors of MS Delta Academies

Date and Time

Monday November 14, 2022 at 5:30 PM

Location

virtual

Directors Present

Cassandra Hansbrough (remote), Erica Plybeah Hemphill (remote), Erin Mulligan (remote), McKinley Martin (remote), Williams Brack (remote)

Directors Absent

Amanda Wiltshire, Emily Cupples, Jacquelyn Brownlow

Guests Present

Amy Tisdale (remote), Dr. Tamala Boyd Shaw (remote), Drew Waddell (remote), Jordan Harris (remote), Lisa Karmacharya (remote), Tamala Shaw (remote)

I. Opening Items

A. Call the Meeting to Order

McKinley Martin called a meeting of the board of directors of MS Delta Academies to order on Monday Nov 14, 2022 at 5:37 PM.

B. Record Attendance

C. Approve Agenda

Williams Brack made a motion to approve the agenda as presented.

Cassandra Hansbrough 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 09-12-22.

Erin Mulligan seconded the motion.

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

II. Board Chair/Vice Chair's Report

A. December Vision Meeting

The Vision Meeting has to be postponed until April 2023. Mr. Martin asked all members to continue talking with their network about Leflore Legacy Academy as a way of preparing for the event. During the December meeting, a specific date will be selected.

III. Financial Report

A. Financial Reports and Expenditures over \$5,000

Dr. Tamala Shaw presented the financials, and the documents were also provided to all members via BoardOnTrack.

Dr. Shaw reported that the FY22 audited financials have been completed and finalized. The audit includes an unqualified opinion and two findings related to the financial software (Quickbooks) and journal entries. The organization will move to the Marathon platform in July 2023. Board Financial Committee meetings will provide additional oversight going forward.

The single audits for FY21 and FY22 have not yet been completed.

Dr. Shaw reviewed the balance sheets for September and October. She drew attention to the line item for textbooks. She also reviewed the cashflow. She reiterated that all expenditures over \$5,000 will be brought to the board for review, and listed all expenses that were in that range over the past two months.

Cassandria Hansbrough made a motion to approve the financial documents as presented.

Williams Brack seconded the motion.

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

B. Endowment Opportunity

Dr. Shaw shared information about an opportunity to start an endowment through the Community Foundation of Northwest Mississippi and take advantage of the Endow Mississippi tax credits. The initial investment is \$5,000 and requires a signed agreement.

Board discussion: Mr. Martin asked clarifying questions about the tax credit. Mr. Brack pointed out that cashflow needs in the short-term may supersede the benefits provided by the endowment. The decision needs to be made by Dec. 31st.

IV. Executive Director's Report

A. 5 Year Projections

Drew Waddell from Afton Partners shared his experience and credentials, then walked through the 5-year projections in general terms. Specifically, he reviewed strengths, risks, and actionable recommendations. He also shared that Afton partners has developed a model that will adjust projections based on changing variables, such as enrollment changes, funding changes, personnel changes, and more. The template is available in BoardonTrack for review by board members and Mr. Waddell is available anytime for questions. Dr. Shaw followed up with additional comments. Mr. Martin posed clarifying questions.

B. Presentation by MKS

In lieu of a full-board presentation, Maureen Sigler of MKS will reach out to the committee chairs individually to schedule small group meetings.

C. General Updates

Dr. Shaw discussed that the City of Greenwood and the County of Leflore are exploring the possibility of donating the old library (405 W. Washington St., next to the school facility) to the organization. A feasibility study/plan is underway to be presented to the board. Funding would need to be identified to make any necessary renovations and for long-term maintenance and upkeep. A board vote would be required.

Enrollment update: enrollment is holding steady around 241.

Staffing: one teacher resigned, and a replacement has been hired and has started in the position.

V. Committee Reports

A. Academic Committee

No report

B. Finance Committee

No report

C. Development (Fundraising) Committee

The December Vision Meeting has been postponed until spring.

D. Governance Committee

A revision to the bylaws needs to be drafted to redefine a quorum.

The \$500 annual contribution by board members is due by Dec. 31st.

Ms. Plybeah asked for a one pager to share with potential funders. The updated one pager will be ready by Nov. 30th.

VI. Public Comments

A. Public comments

Lisa Karmacharya, Executive Director of the Mississippi Charter School Authorizer Board, shared her appreciation for the school's work and the board's efforts, as well as the opportunity to attend the meeting.

VII. Closing Items

A. Next Meeting Date & Topics

Meetings are typically the second Monday of the month. Dr. Shaw suggested rescheduling the December meeting due to a number of factors. A Google survey will be sent to board members to identify the best times and days for meetings going forward.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:55 PM.

Respectfully Submitted,
Tamala Shaw