

MS Delta Academies

Minutes

Board of Directors of MS Delta Academies

Date and Time

Wednesday May 3, 2023 at 1:00 PM

Location

virtual

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

Meeting ID: 838 8567 8291

Passcode: 580498

Directors Present

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

Directors Absent

Emily Cupples, Erica Plybeah Hemphill, Jacquelyn Brownlow

Guests Present

Ann Krafcik, Dr. Tamala Boyd Shaw (remote), Rene Fumich (remote), Tamala Shaw (remote), Tosha Boyd (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 Wednesday May 3, 2023 at 1:05 PM.

B. Record Attendance**C. Approve Agenda**

Williams Brack made a motion to approve the agenda.

Erin Mulligan seconded the motion.

Amendment - Tosha Boyd will present expenditures over \$5K and Rene Fumich will present the FY24 and other financial reports.

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

D. Approve Minutes

Erin Mulligan made a motion to approve the minutes from Board of Directors of MS Delta Academies on 04-12-23.

Williams Brack seconded the motion.

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

II. Financial Report

A. Expenditures over \$5,000

Tosha Boyd presented the two relevant expenditures: transportation (bus for scholars) and Marathon financial software (required by state - replaces Quikbooks).

B. Review and Approve Financial Reports

Rene Fumich shared the reports on screen. First she reviewed the cash flow, average balance and anticipated income. Member Brack asked about the Employee Retention Tax Credit and Ms. Fumich shared the status of the school's application. He also asked about the Workers Opportunity Tax Credit. Next she shared the budget vs. actual report. Erin Mulligan made a motion to approve the financial reports as provided.

Williams Brack seconded the motion.

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

Ms. Fumich presented the FY24 budget and discussed each line item. Board members asked questions and Ms. Fumich and Dr. Shaw addressed each one.

Erin Mulligan made a motion to provisionally approve the budget and revisit it in depth on June 9 at the board retreat for a final vote.

Cassandria Hansbrough seconded the motion.

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

III. Executive Director's Report

A. General Updates

Dr. Shaw provided a scholar enrollment update - currently at 193 - and reviewed strategies the team is using to meet the goal. She also shared the options under consideration for scholar transportation, provided an update in the school calendar, and reviewed grants being submitted. Board members asked follow up questions. She shared details about a space rental/lease agreement under consideration with ArtsPlace Memphis. Dr. Shaw shared details about an anticipated increase in insurance cost on the building/facility. She shared the audit firm that responded to the RFP; only one response was received.

IV. Committee Reports

A. Development Committee

Erin Mulligan provided a report in the Vision Meeting on April 30th.

V. Closing Items

A. Next Meeting Date & Topics

As previously scheduled.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 2:21 PM.

Respectfully Submitted,
Tamala Shaw