APPROVED

Memphis Merit Academy Charter School

Minutes

MMA September Board of Directors Meeting

Date and Time
Thursday September 21, 2023 at 4:30 PM

Location
Memphis Merit Academy (4775 American Way, Memphis, TN 38118)

Directors Present
Angelia Allen, Aurelia Mcbride, Dimika Cavalier, Melisa Moore, Talunja Prophet, Timorie Belk

Directors Absent
Lashawn Lester, Tressa Johnson

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Melisa Moore called a meeting of the board of directors of Memphis Merit Academy Charter School to order on Thursday Sep 21, 2023 at 5:32 PM.

II. Public Comment

A. Public Comment

B. Welcome

Stacy Richards, potential board member present

III. Agenda

A. Approval of Agenda

Angelia Allen made a motion to Approve.
Aurelia Mcbride seconded the motion.
The board **VOTED** to approve the motion.

B. Approve Minutes

Dimika Cavalier made a motion to Approve.
Talunja Prophet seconded the motion.
The board **VOTED** to approve the motion.

IV. Monthly Financials

A. Presentation of Monthly Financials

Net 479K decrease to projected operating income. ESSR 3 funding from 2023 moved to 2024 ($82K) must be spent this year. End of federal Covid relief fund. Added Noble Men, Board on Track, additional janitorial services, reading specialist, etc. Will not need to buy student computers this year. Added positions due to increased Special Education needs. Significant Charter School Growth Fund slated for 2024, but hit in 2023, so we're counting when it was received. Awaiting amount of TISA funding.

Cash deficit projected to be around $209K. Launching tutoring program for 3rd graders (added $30K to budget to pay teachers). MMA Real Estate will help fill this deficit. Ended Aug with $814K. Projected to end FY24 with $387K, 26 days cash on hand (DCOH).

TISA: per pupil rates fluctuate based on student body. MMA's initial allocation should be based on 347 average daily membership (ADM) with a rate of $12,149 per ADM (currently forecasting $11,850 per ADM). Outstanding questions remain around rectifying data discrepancies, outcomes funding, etc. Reviewed allocation calculator.

Biggest risk/uncertainty = enrollment/ADM. FY25 cash flow projected to be tight. Need to expand fundraising capacity. Monitor enrollment and adjust plans as needed.

B. Acceptance of Monthly Financials

Aurelia Mcbride made a motion to Approve.
Angelia Allen seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Timorie Belk	Aye
Tressa Johnson	Absent
Dimika Cavalier	Aye
Angelia Allen	Aye
Aurelia Mcbride	Aye
Lashawn Lester	Absent
Melisa Moore	Aye
Talunja Prophet	Absent

V. Approval of New Directors

A. Joseph Mckinney

Angelia Allen made a motion to Approve.
Dimika Cavalier seconded the motion.
The board **VOTED** to approve the motion.

VI. Approval of Contracts

A. Schoolmint Contract

Platform used for enrollment. Accepts applications for new students. Vital for compliance when we have a lottery (when there are more applicants than seats). Platform handles the lottery. Also a communication platform. Services have not changed year over year. Typically open 60 new students. Remaining 60 will cover backfill/new families.
Angelia Allen made a motion to Approve.
Dimika Cavalier seconded the motion.
The board **VOTED** to approve the motion.

B. Afton Group Financial Strategic Planning Support

Lakenna and Betty training/professional development/advising. Covered by Charter School Growth Fund up to the $30K contract amount. MMA will pay for anything beyond $30K. Also available to the Board.
Dimika Cavalier made a motion to Approve.
Angelia Allen seconded the motion.
The board **VOTED** to approve the motion.

VII. Commitee Updates

A. Governance

In process of onboarding new members. Trainings/onboarding coming for new members. Also, deadline for current board members is due November. 4 hours existing members, six hours for new members. Memphis Shelby County as the authorizer, will now manage.

Melisa will see if Board on Track will keep a list of which members have completed which trainings.

No update on employer review sent to Burch Porter.

B. Academic Achievement

Lashawn absent. No update.

C. Finance

Met 8/25. Working with Burch, Porter and Johnson to get fiscal policies written for MMA real estate.

D. Development

Aiming for launch of Capital Campaign November 1st. Check Box Pro - Lakenna has a meeting. Freelance or college student.

VIII. Other Business - MMA Real Estate, LLC

A. Lease Agreement

Brooke with 901 Properties not able to attend. Betty gave the update. First new tenant. Magic Kids daycare lease agreement has already been executed by property management company. MMA leadership figuring out the logistics. They will take care of updates to the space, per the lease agreement. 901 Properties thought they had previous approval to move forward with new tenants, but we've addressed and it won't move forward in that way in the future - without Board/Lakenna approval. Existing agreement shouldn't hold up as it's not through MMA Real Estate. Lakenna/Betty ensuring we are aligned in the process going forward.

IX. CEO Update

A. Facilities Updates

All demolition has happened at new school site. Playground at the center of the school is in development. Roof has been cut out for the playground. Construction is on schedule. Completing construction in March 2024. Change orders: 1) repairs to the roof (existing conditions need to be repaired). 2) adding a grease trap (no additional costs). Do not anticipate further change orders.

B. Academics

Snapshot of what our state Annual Measurable Objective (AMO) targets are for this year. At least 44 scholars needed to meet AMO for ELA. Reviewed MMA in comparison to other schools in our area. MMA is a level five school - highest rating for growth. While we

aren't proficient in ELA, we are growing students' proficiency. Only 65 schools in Memphis received level five.

3rd Grade TCAP Comparison. Increase in science proficiency, decrease in math proficiency. LIT will help increase students' reading proficiency. Going back to address missed learning so students can reach proficiency.

4th Grade TCAP Comparison (founding 1st grade scholars): Did the best with overall proficiency. Many in "approaching", we plan to get them to proficient.

Reviewed ELA 2023 & 2024 results. As we get new students, we get new gaps that we have to address. Last year math we had 41% 2-3 grade levels behind, this year only 18% behind. Curriculum in place and teacher training happening to ensure scholars have success in math.

Continue to struggle with enrollment - many in our population facing homelessness. Trying to address the various needs of our scholars.

X. Closing Items

A. Adjourn Meeting

Would love to have a visual of the final school. Betty will share.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:40 PM.

Respectfully Submitted,
Timorie Belk

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* 8-44-102. Open meetings -- "Governing body" defined -- "Meeting" defined. (a)All meetings of any governing body are declared to be public meetings open to the public at all times, except as provided by the Constitution of Tennessee...(ii) The provisions of this subdivision (b)(1)(E) shall not be construed to require the disclosure of a trade secret or proprietary information held or used by an association or nonprofit corporation to which this chapter applies. In the event a trade secret or proprietary information is required to be discussed in an open meeting, the association or nonprofit corporation may conduct an executive session to discuss such trade secret or proprietary information; provided that a notice of the executive session is included in the agenda for such meeting. (iii)As used in this subdivision (b) (1) (E): (a)"Proprietary information" means rating information, plans, or proposals; actuarial information; specifications for specific services provided; and any other similar commercial or financial information used in making or deliberating toward a decision by employees, agents or the board of directors of such association or corporation; and which if known to a person or entity outside the association or corporation would give such person or entity an advantage or an opportunity to gain an advantage over the association or corporation when providing or bidding to provide the same or similar services to local governments; and

(b)"Trade secret" means the whole or any portion or phrase of any scientific or technical information, design, process, procedure, formula or improvement which is secret and of value. The trier of fact may infer a trade secret to be secret when the owner thereof takes measures to prevent it from becoming available to persons other than those selected by the owner to have access thereto for limited purposes.