DRAFT

Memphis Merit Academy Charter School

Minutes

MMA October Board of Directors Meeting

Date and Time
Thursday October 19, 2023 at 4:30 PM

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

PUBLIC COMMENT AT MEMPHIS MERIT ACADEMY BOARD MEETINGS - An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on
any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted
additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Memphis Merit Academy. The Board may not take any action on matters discussed during the public testimony
period that are not listed on the agenda.

Directors Present
Angelia Allen, Aurelia Mcbride, Dimika Cavalier, Joseph McKinney, Lashawn Lester, Melisa Moore, Timorie Belk, Tressa Johnson

Directors Absent
Talunja Prophet

Directors who arrived after the meeting opened

Angelia Allen, Joseph McKinney

I. Opening Items

A. Record Attendance

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 Oct 19, 2023 at 4:33 PM.

C. Approve Minutes

Aurelia Mcbride made a motion to approve the minutes from MMA September Board of Directors Meeting on 09-21-23.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

D. Approve Agenda

Aurelia Mcbride made a motion to Approve the amended agenda.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.
Joseph McKinney arrived at 4:40 PM.

E. MMARE Financials

MMA will have a monthly deposit of the rent from MMARE. Formerly, they were holding the deposits as they didn't have a good understanding of expenses. As of July, the collective felt comfortable to start depositing funds on a monthly basis, which started happening in late August.

Board resolution upcoming for next month's meeting, to clear up expenses MMA occurred on behalf of MMARE.

When we purchased the property, we anticipated no new tenants for two years, and keeping existing tenants. We have actually added a new tenant, so we're ahead of projections. We're also in ongoing discussions with existing tenants for renewals. There is a lot of vacancy, but not much space available that's ready for use. Only one property (former healthcare facility) that is already built out and wouldn't need much, if any, work prior to use. We will try to fill the vacant former healthcare location first, for this reason.

$30K expense breakdown: New tenant (daycare) needed a replacement HVAC unit*, for roughly $14K. Also expenses for the school. *HVAC contract: we will not be responsible for any further needs on the HVAC unit that's been put in for the daycare.

Parking lot stripes: MMARE will get costs and can run on their side in the "common area expenses", to be shared with all tenants. Roughly $5K for the project.

Overage for security: $12K overage. Timing difference. We will replace them with a new company in December. They skip months and don't bill, then bill for multiple months at a time. Storms caused additional expenses in landscaping, leading to additional pick-up from the landscaping company.

Crime has decreased in the area. We've invested in making sure pole lights are in working condition - this has helped decrease overnight crime. Constant nuisance has been trash. Recommend blocking off back entrance to the property. Board will take for consideration.

II. Monthly Financials

A. Monthly Financials - Edtec

Welcome Ashley Bowen, new business manager for Edtec.

Presentation of Sept. financials update. Decreased enrollment in ADM based on actual enrollment in Oct. $14K in savings due to interventionist no longer on staff.

Ended Sept. with $881K; projecting to end FY24 with $146K. Does not include any of our $300K line of credit. Will likely need to pull from line of credit over the summer.

MSCS were supposed to provide the information on true-ups yesterday, but it didn't come through. Districts are waiting for data from the state. Nashville is only true-ing up ADM through the end of the year. At MMA, 94 students have characteristics of dyslexia. MMA will quality for additional funding for supporting these students, yet it's expected that we continue to provide said services (though funding hasn't come through). Basis of enrollment issues are POVERTY - not dissatisfaction. MMA has hired a recruitment lead to help mend the gap in enrollment. Need more help from the city to address these issues. As a school, MMA is doing so much more than educating - social services, etc.

Fundraising, additional revenue sources are key.
Angelia Allen arrived at 5:19 PM.
Motion to approve Sept. Financials.
The board **VOTED** to approve the motion.

Roll Call

Melisa Moore	Aye
Aurelia Mcbride	Aye
Timorie Belk	Aye
Talunja Prophet	Absent
Joseph McKinney	Aye

Roll Call

Angelia Allen	Aye
Tressa Johnson	Aye
Dimika Cavalier	Aye
Lashawn Lester	Aye

B. Presentation of Stacy Richards

Extensive experience in banking. Mother was a teacher for 30+ years.

C. Nomination/Motion for Potential Board Candidate, Stacy Richards

Aurelia Mcbride made a motion to Approve Stacy Richards as a new board member.
Dimika Cavalier seconded the motion.
The board **VOTED** to approve the motion.

III. Committee Reports

A. Development Committee Report

Timorie - committee chair. Website underway. Need bios and headshots from board members!

Capital campaign will start as soon as new website is live.

B. Governance Committee Report

Tressa - committee chair. New members have a year to complete their six hours from onboarding date; existing members have four hours. Trainings due Nov. 15!

Welcome Joseph! Candace Tate is a community member who also serves on the governance committee.

C. Finance Committee Report

Angelia - committee chair. Adjusted calculations for ADM. Board giving commitment has been lax, would be great to get board giving back on track.

D. Academic Achievement Committee

Lashawn - committee chair. We MET today! Head of School '22-'23 evaluation is ready in board on track. New members will not participate. Complete by November 15. Lakenna will complete her self-eval simultaneously. 353 current enrollment. Excited to have Mr. Alvarez on board. School was approached by Freedom Prep informally inquired about absorbing MMA. No action to be taken.

Next spring, we'll communicate timing on the head of school eval for '23-'24. Report will be due Dec. 1 for the mid-way point of our 10 year charter.

Next meeting, Nov. 8 at 12 PM.

IV. Other Business

A. CEO/HOS Update

Reviewed images of new building. Tomorrow, framing will be complete!

STEM Lab/Fine Arts Room will be part of Phase 2. Renderings coming. We're on schedule for March 2024 completion! Need to figure out moving company for summer 2024. Also, pick-up/drop-off plan for the new parking lot. Front space inside the main doors will be extra layer of security.

Mr. Alvarez connected MMA with Obsidian PR firm, who will help with growth, public relations, events leading up to the ribbon cutting ceremony, etc.

Consider Gala for late spring 2024 (April).

Donor wall needs to be solidified so it can be completed as a part of construction.

Want to maintain #1 ranking in score card.

Families are getting more comfortable with other leadership/staff at MMA, which is helping provide bandwidth for Lakenna. Dyslexia training for staff in place; continue to focus on making sure kids can read!

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:54 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.