APPROVED

Memphis Merit Academy Charter School

Minutes

MMA April Board of Directors Meeting

Date and Time
Thursday April 18, 2024 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, Joseph McKinney (remote), Lashawn Lester, Timorie Belk, Tressa Johnson

Directors Absent
Dimika Cavalier, Melisa Moore, Talunja Prophet

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Aurelia Mcbride called a meeting of the board of directors of Memphis Merit Academy Charter School to order on Thursday Apr 18, 2024 at 4:39 PM.

C. Approval of Agenda

Lashawn Lester made a motion to Approve agenda.
Angelia Allen seconded the motion.
The board **VOTED** to approve the motion.
Lashawn Lester made a motion to Approve financials.
Angelia Allen seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

D. Approve Minutes

Angelia Allen made a motion to approve the minutes from MMA March Board of Directors Meeting on 03-21-24.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

II. Monthly Financials

A. Monthly Financials - Edtec

Reviewed March financial update. Still working on budget draft for next fiscal year; should be ready in next couple of weeks.

$228K less than budgeted for. Partially due to enrollment shortage, also revenue not hitting in the year we anticipated.

Summer grant and prior year BEP true up drive $39K net op inc increase. Contracted services include fundraising expense, after school activities, etc.

Cash projection: Ended Mar with $659K; projecting to end FY24 with $115K, 7 Days Cash on Hand (DCOH).

Received Summer Boost grant. Completion is nearing completion! Limit spending over the next few months. Plan for effectively and inexpensively manage summer school and the move to new facility. Working toward FY25 enrollment goal.

III. Committee Reports

A. Development Committee Report

Capital campaign is under way! $450 raised to date. Please send your emails, or if I can help you, please add your contacts to the excel sheet and I'm happy to do outreach. Reminder to the Board to please consider making a personal donation if you're able.

Schedule meeting time with Lakenna for sendign emails working session.

Invite Kroger. Ms. Harris.

Outstanding items:
- Confirm who will reach out to past board members via email
- Discuss thank you note plan for those that donate
- Confirm corporate opportunities - working session needed w/ Lakenna
- Discuss Juneteenth event on June 19th (Board is being asked to come; agenda TBD; seeking speaker/keynote)

Development Committee meeting to be scheduled to discuss the Juneteenth event. archimania wants Commercial Appeal feature.

B. Governance Committee Report

Need board members. Each board member needs to supply two potential candidates. Particularly seeking Finance, real estate/brokers, fundraising, construction, engaged/energetic. Also strategic planning and organizational planning.

Need to come up with officers for next year. Let Tressa know if you want to serve in a leadership capacity.

Bylaws in progress and will be shared with the Board via email. Will be reviewed during May meeting, voted on in June. Next meeting May 14th.

C. Finance Committee Report

Met this week re: fiscal policy revisions, HOS contract and reviewed budget. Revised policy will be brought before the board by the next meeting.

Recommending move from 3 year contract to 1 year, so the board can evaluate performance, as well as compensation, more regularly.

Next meeting May 14th.

D. Academic Achievement Committee

Head of school memo updated and uploaded to BOT. Lashawn will connect with BOT for guidance on the process.

Next meeting scheduled for May 9th from 12-1 PM.

IV. Other Business

A. CEO/HOS Update

Interim site report is back and is favorable. Received certificate of occupancy today for new facility! Book keeper started for MMARE. Attendance 97%!

Summer Boost grant will help pay for summer expenses. Going to submit grant to Hyde Foundation by May 1 to help with operational deficit. Focusing on leadership hire. Offers to teacher out by May 15.

Contract for move is hourly. Quoted based on hours anticipated. Will try to find efficiencies with that process.

Ribbon cutting on June 19th.

Mr. Alvarez and Taylor Whiz marketing still laser focused on enrollment.

Attendance remains a focus. Suspension rate remains below late year.

B. MMARE Business

Will continue this next month, with an official update from the new Book Keeper.

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 5:47 PM.

Respectfully Submitted,
Timorie Belk

* 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.