APPROVED

Memphis Merit Academy Charter School

Minutes

Monthly MMA Board Meeting

Date and Time
Thursday September 19, 2024 at 4:30 PM

Location
Memphis Merit Academy

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, Talunja Prophet, Timorie Belk

Directors Absent
Lashawn Lester

Guests Present

Angelina Mccoach, Lakenna Booker, Ms. Armstrong - Pyramid Peak, Ms. Muhammad - CSGF, Ms. Patterson - mom of 3 students at MMA, Tasia Mitchum

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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 Sep 19, 2024 at 4:36 PM.

C. Approve Minutes

Joseph McKinney made a motion to approve the minutes from MMA August Board of Directors Meeting on 08-17-23.
Timorie Belk seconded the motion.
The board **VOTED** to approve the motion.

II. Review and Approval and Monthly Financials

A. Approval of Monthly Financials

Foundations revenue drives $117K new operating income increase ($350K from foundations)

Expenses include: Interest on credit card ($2K), lease to own computers, MSCS decrease in Title 1 funding ($50K), additional moving expense, adding additional security expense ($73K), additional staffing/support ($119K), etc.

2024-2025 Monthly Cash Balance: Ended August with $370K; projected to end FY25 with $484K, or 29 DCOH

Key Measures Dashboard:

- Enrollment target 457 - current 427
- ADM 94.9%
- Fundraising goal - $30K: 8.3% currently
- Expense variance to budget in the green (-3.6%)
- Year end fund balance: 3.2% (goal is 20%)

YAY: Forecast showing positive operating income. School started year meeting ADM target of 434. Additional funding received from key partners.

Next steps: Continue student recruitment. Spend within budget to preserve cash. Repay line of credit when cash can support.

Goals & Horizon Issues: Expand fundraising capacity. Plan for future facility construction to ensure sustainability. Complete year-end audit.
Timorie Belk made a motion to approve the monthly financials.
Talunja Prophet seconded the motion.
The board **VOTED** to approve the motion.

III. Contract Approvals

A. Student Recruitment Contract

Taylor Whiz - taking in leads and handling phone calls and application. MMA takes over once the person raises their hands. Gearing up for application season, helping to backfill. Weekly and monthly calls with their team. Utilize project management tool Asana. Have been very instrumental in helping with attendance numbers. Also speak multiple languages which is helpful for outreach.
Angelia Allen made a motion to approve the Taylor Whiz contract.
Joseph McKinney seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

B. Student Computer Lease

Lease to purchase 30 laptops.
Dimika Cavalier made a motion to approve the student computer lease.
Timorie Belk seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

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

IV. Committee Reports

A. Academic Achievement Commmittee

On recent meeting, discussed academic dashboard - including review of template of the dashboard in BOT and agreed upon what information and metrics would be most helpful to review on a regular basis. This will allow us to make changes quickly and in real time.

B. Development Committee

Focus is on the corporate capital campaign mailer in the coming weeks. Will be meeting weekly for the next couple of weeks to keep attention on this effort. Timorie will circulate the google sheet for the Board to continue to help identify companies and will meet with MMA leadership in the coming weeks to ensure alignment/collaboration on the prospective companies/organizations.

C. Finance Committee

Happy with current financial state of the school, thanks to the recent gifts to the school. Focusing closely on recovering the 7 students who recently left the school. Also, discussion around MMARE relationship and how to streamline the expenses of MMARE and MMA and keep clear lines of distinction. Lakenna will request meeting with 901 Properties for thorough review of financials/for transparency. Also, figuring out how much cash on hand is in the MMARE account and how much we need for reserves, to ultimately find out what cash flow can look like between MMARE and MMA.

D. Governance Committee

Focus is on recruiting additional board members. Working on a recruitment packet to share for potential board member recruits. Following up with individuals who have previously shown interest. Board is encouraged to send prospects to Aurelia. Waiting to hear back from New Memphis for partnership/support.
Ms. Patterson, mom of three at MMA, spoke to the group. She's a founding member of this school. Her youngest is in first grade, is reading well and speaking well. MMA is constantly implementing initiatives to improve. Very impressed. Hasn't noticed a difference with Ms. Booker moving to Executive Director and having a new Principal.

V. Other Business

A. Executive Director Update

Remain committed to MMA's mission. Review of SY24-25 organizational priorities and instructional priorities.

Accomplishments:
- Partnership with Literacy Mid-South

- Family engagement off to a great start
- Started the school year with 438 scholars - over budget target
- Secured funding to to bridge operational gap
- Attendance at 95.7%

Goals & Opps:
- Backfill enrollment
- Two open positions
- Submit final SIP to MSCS
- Submit annual report by Oct. 1

Next Steps:
- Complete feasibility plan
- Unified tool for MMARE and MMA draft near completion
- Continue to interview for open positions
- Commit additional worktime for SIP and annual report finalizations

Reviewed enrollment by grade level. Current gap of 8 students. Five students anticipated to start soon.

Attendance rate up from last year, as is enrollment.

Review of goals + TCAP data.

iReady - fall 24-25 school year:
- 43% at risk (2-3 grade levels behind)
- 44% behind one grade level
- 13% on grade level or exceeding

Parent Feedback:
- 89% are extremely satisfied with communication between school and parents
- 84% satisfied/very satisfied with frequency of communication

10% of kindergarteners have suspected disabilities

Remaining build out: $206 per square foot with storm shelter, $160 without storm shelter. Orange area is $588K without storm shelter.

B. MMARE Financials

Kyle presented MMARE Financials. Rent was received after the month closed. Six months worth of utilities reflected (~$23K). In a deficit largely due to six months worth of utilities and MMA lease payment (~$70K) hitting in Sept. Regarding cash flow back to MMA, ideally would have two months of expenses in the account ($60-$80K).

VI. 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 6:12 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.