APPROVED

Memphis Merit Academy Charter School

Minutes

Monthly MMA Board Meeting

Date and Time
Thursday October 17, 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
Aurelia Mcbride, Dimika Cavalier (remote), Joseph McKinney, Lashawn Lester, Talunja Prophet, Timorie Belk

Directors Absent
Angelia Allen

Guests Present

Angelina Mccoach, Lakenna Booker

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 Oct 17, 2024 at 4:35 PM.

C. Approve Minutes

Joseph McKinney made a motion to approve the minutes from Monthly MMA Board Meeting on 09-19-24.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

II. Review and Approval and Monthly Financials

A. Approval of Monthly Financials

Wendy with EdTec took the Board through the school's financials. Very minimal variance from Sept to Oct. Slight fluctuation throughout the year expected for substitute teachers. $300K received from CSGF and Community Foundation, plus $150K LIT reimbursement. Recruiting remains important, as well as fundraising. Audit is in process (deadline end of December). Does not include cash flow from MMARE.

III. Approvals

A. HOS Evaluation Memo

Board received the '22-'22 HOS evaluation.
Talunja Prophet made a motion to approve HOS evaluation memo.
Timorie Belk seconded the motion.
The board **VOTED** to approve the motion.

IV. Contract Approvals

A. MMA Transportation Policy

This is a requirement of the state, despite not having a bus system. Buses are used for field trips. Designated Transportation Supervisor went through formal training, trains staff, logs compliance measures with the state, etc.
Timorie Belk made a motion to approve the transportation policy.
Lashawn Lester seconded the motion.

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

B. Cintas Contract

Former contract was not authorized by HOS, which voided former contract. New contract reflects more accurate needs and pricing. Went from $2,100/month to $1,000/month and now includes all janitorial supplies as well. Total for the year will be ~$13K. MMA leadership is doing a review of all operational contracts.
Joseph McKinney made a motion to approve the Cintas contract.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

V. Committee Reports

A. Academic Achievement Commmittee

Met on 10/15. Enrollment is at 425. 236 on the waiting list, but not ideal to bring in new students in the middle of a semester. Annual report has been shared with the Board and added to BoardonTrack.

B. Development Committee

Grant writer helping MMA with facilities grant ($500K grant - due 10/30). Will be awarded by 11/15. Will be meeting as a committee next week to finalize who Mr. Alvarez will be soliciting in person and who will be receiving a mailed capital campaign packet. Overall goal is $1.2 million to pay off everything for MMA and MMARE.

C. Finance Committee

Still trending in a good position. Margins remain tight. AFTON working on financial strategic plan, though we've hit our max of what CSGF has paid for on our behalf. Will explore opening a high-yield account for the MMARE cash.

D. Governance Committee

Continue focusing on recruitment. Awaiting resume from potential new board member. Board recruitment marketing materials completed and saved in BoardonTrack. Training is due in mid-November for board members (4 hours required).

VI. Other Business

A. Executive Director Update

Accomplishments: Secured funding for LIT. Scorecard, Annual Report and SIP submitted on time. Auditing underway. School fundraiser kick-off (chocolate sales). Rehired FS staff member. Family participation is very strong - lots of school events and functions.

Goals/Opps: determine debt covenant needs for loan, launch TEAM eval cycle, backfill by 5 seats

Next steps: need instructional coach, unified tool for MMA and MMARE

98% enrolled. Attendance 96%. School counselor having truancy meetings.

Results of scorecard will be provided on 11/15. Next cycle Jan 6-Feb 14, 2025.

Every week teachers are met with before they submit lesson plans and practice their plans with MMA administration. LIT will be on site next week.

B. MMARE Financials

See below

C. MMARE Financials - 901 Properties

Presented by Kyle McGowan-Moore. Income was significantly higher as the payment from the school and other payments arrived in Sept. Schedule is in place for tenants' payments. Multiple tenants have delinquent payments/expenses. One tenant is 6+ months behind; now on a catch-up plan where $1K will be added to each month's payment for the next five months. Board will receive monthly delinquent report going forward and will work more closely with 901 Properties on what is an acceptable amount of time for tenants to be behind on rent/expenses. Late fees are included in what tenants owe.

901 Properties to share current policies about late payments, CAM, etc.

Currently have $111,000 in the MMARE account. $24K in late rent/expenses. Will explore putting this money into an interest-bearing account.

901 Properties responsible for finding new tenants. All spaces are advertised across the usual channels. Two spaces are (close to) move-in ready - one small and one large. In January, all tenants will receive CAM reconciliation document. Will have 60-90 days to pay off the CAM.

Board requests to be a part of the determination as leases are up for renewal.
Joseph McKinney made a motion to approve the monthly financials from Sept.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

VII. 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 6:23 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.