APPROVED

Memphis Merit Academy Charter School

Minutes

Monthly MMA Board Meeting

Date and Time
Saturday August 23, 2025 at 8:00 AM

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, Joseph McKinney, Lashawn Lester, Reid Lanigan, Talunja Prophet

Directors Absent
Timorie Belk

Directors who arrived after the meeting opened

Dimika Cavalier, Reid Lanigan

Guests Present
Angelina Mccoach (remote), Lakenna Booker, Robin Dixon, 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 Saturday Aug 23, 2025 at 8:20 AM.

C. Approve Minutes

Joseph McKinney made a motion to approve the minutes from Monthly MMA Board Meeting on 06-26-25.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

II. Review and Approval of Year End Financials

A. Approval of Year End Financials

Funds now come from State and MSCS
State payment was short by approximately $150k; MSCS payment was correct
Payment from State is now pending
Had to draw in line of credit to create cushion becuase payroll came out on the same day

Currently 501 students - on track for budgeted ADM
Joseph McKinney made a motion to Approve Year End Financials.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

III. Board Membership

A. Review and Approval of Robin Dixon

Discussion of Mr. Dixon's joining the Board
Mr. Dixon has been involved MMA since founding in 2018 through his organization Developing Noblemen Academy
Mr. Dixon has skills in marketing, leadership development, strategic planning etc.
Joseph McKinney made a motion to Approve Robin Dixon as a MMA Board Member.
Talunja Prophet seconded the motion.

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

B. Election of Board Officers

Nomination of Talunja Prophet as MMA Board Vice Chair
Joseph McKinney made a motion to Approve Talunja Prophet at MMA Board Vice Chair.
Lashawn Lester seconded the motion.
The board **VOTED** to approve the motion.

C. Board Nominations

Dimika Cavalier arrived at 8:47 AM.
Discussion of MMA Board Member nominations; prospective skill set; looking to the future as Charter is being renewed in 2028

Please send any recommendations to Chair McBride

IV. Committee Reports

A. Academic Achievement Committee

Mr. Lester will complete HOS evaluation after retreat

B. Development Committee

Mr. McKinney recommends MMA participating in St. Jude Spirit of the Dream Gala - $3k for table that seats 8-10; places us in a target rich environment with people who are accustomed to donating large sums and potentially encourage them to donate to MMA; also an opportunity to build a relationship with St. Jude

Gala is 9/20/2025 -
Potentially funded by MMA or MMARE

Sip and See Facility Event to be aligned with soft groundbreaking of Middle School -- target date of October once closing is completed

C. Finance Committee

Financials are strong and continue to trend in a positive manner
Reid Lanigan arrived at 8:56 AM.

D. Governance Committee

New Board Member onboarding

V. Other Business

A. Executive Director Update

B. Phase II - Construction Loan Closing Updates

Projected closing of mid-September with construction completion in mid-December
$2.48 million loan amount
10 additional class rooms, more storage space, and another teacher workspace
Had to take out outdoor classroom and renovation of front doors
Covenants in Loan - improving letter grade over the next 2 years

C. MMARE Financials- May, June

D. Property Manager Reports - 901 Properties

E. Update on Property Management

Poor communication
Issues are impeding the loan closing

901 has told ED Booker that no one wants to lease here and that is why there has been no movement

However, there is a current lessee that has an expired lease and is 2 months behind
There is another lessee who wants to expand but have not completed the lease extension in 2 months after several asks from ED Booker

MMARE is no longer breaking even and instead is now losing money; MMA will likely have to make a gap payment to cover MMA expenses

Progressive Realty Services, LLC proposal provided to the Board for review

F. ED Booker's Bonus Resolution

Board went into closed session to discuss board resolution

Board resolved to provide a bonus in the amount of $10,000 to ED Booker

We will also review again in December

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 9:29 AM.

Respectfully Submitted,
Aurelia Mcbride

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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.