DRAFT

Memphis Merit Academy Charter School

Minutes

Monthly MMA Board Meeting

Date and Time
Thursday October 23, 2025 at 5:30 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, Reid Lanigan (remote), Talunja Prophet

Directors Absent
Lashawn Lester, Robin Dixon, Timorie Belk

Directors who arrived after the meeting opened

Joseph McKinney

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 23, 2025 at 5:33 PM.

C. Approve Minutes

A quorum is not present, so no votes at this time.

II. Review and Approval of Monthly Financials

A. Approval of Monthly Financials

Joseph McKinney arrived.

- TN dispersed facilities grant $194K
- on target for 2 months of expenses on hand - currently at 33 days
- expenses decreased 2%
- currently - 499 scholars
- new tax assessment property value $3M
- evictions for lease non-payments are pending new property management company being in place
- new property management will not collect MMA lease payment - payment will be paid via direct transfer
- reviewed cash forecast for MMARE - options for grounds men versus what is currently in place
- property taxes will be placed in money market account - gaining interest until payment is due
- Afton is helping with forecasting and suggesting the amount for lease payments

III. Contract Approvals & Payments

A. Afton & MEF Financial Services

- ensuring that organization is fiscally sustainable

- assess strategies for decrease in enrollment based on trends
- goal to have forecasting until 2028
- potential board member from First Horizon - follow up needed
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B. Property Tax Payment- 4089 American Way, Memphis, TN 38118

C. New Memphis Pro Bono Work Plan

- connection made as result of attending St. Jude event
- their work is to develop boards to make them more sustainable
- the plan includes developing an updated 10 year strategic plan based on evolution and needs
- they can assist with board development, onboarding, and offboarding processes
- from surviving to thriving - mitigate risk - create reserves - master plan around these initiatives
- aims to make the organization more sustainable and efficient

IV. Committee Reports

A. Academic Achievement Committee

- meeting rescheduled due to groundbreaking event

- benchmark testing - score card produced - will be provided to BOD at a later date

B. Development Committee

- committee did not meet in November

- capital campaign information distributed

C. Finance Committee

No additional information was provided from what was discussed previously.

D. Governance Committee

- quorum needed for next meeting - no quorum previously
- discussed reviewing the by-laws to consider changing frequency of meetings and amending the calendar
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V. Other Business

A. Board Conflict of Interest

BOD members reminded to sign conflict of interest document sent vial email as soon as possible.

B. Executive Director Update

- enrollment increased 16% from last year
- significant population of scholars have dyslexia
- 7th graders attended MEMSoar at the airport
- chronic absenteeism decreased
- suspension and progressive discipline rates decreased
- score card submitted for September - all data expected by Nov 21
- successful groundbreaking ceremony
- Science, Social Studies, and Math Fall encase benchmark strong data improvement
- interim site visit scheduled for November
- assess food provider services to meet MMA needs and transition from MSCS
- How can we become stronger each quarter?

C. MMARE Financials- August

D. Property Manager Reports - 901 Properties

BOD consensus to move forward with new property management company once loan closes and organization is able to do so.

E. Property Management

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 6:32 PM.

Respectfully Submitted,
Aurelia Mcbride

* 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.