APPROVED

Memphis Merit Academy Charter School

Minutes

Monthly MMA Board Meeting

Date and Time
Thursday January 15, 2026 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, Joseph McKinney, Lashawn Lester, Reid Lanigan (remote), Robin Dixon (remote), Talunja Prophet, Timorie Belk

Directors Absent
None

Guests Present

Angelina Mccoach, Suzanne Landau, Tasia Mitchum

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 Jan 15, 2026 at 5:38 PM.

C. Approve Minutes

Lashawn Lester made a motion to approve the minutes from Monthly MMA Board Meeting on 11-20-25.
Talunja Prophet seconded the motion.
The board **VOTED** to approve the motion.

II. Review and Approval of Monthly Financials

A. Approval of Monthly Financials

- MMARE transitioned to Progressive Realty property management company (PM)
- With new PM we are seeing savings - changing security company and other negotiated fees are lower than previous management company
- PM will collect 12% from each tenant - school is excluded
- 93K gross profit - by February should see what the exact expenses are - school projected to make 10K gap payment - previous expenses were at ~50K
- One new tenant - ABA therapy company - services start 2/1 - base rent $2,600
- African Braids is interested in renting another space
- PM actively working to secure new tenants
- By securing exempt tenants tax bill can be decreased
- Any payments made by MMA to MMARE to cover gap payments will be returned to MMA
- The church is still behind on rent payments - in the process of reconciling records
- Jackson Hewitt - working with corporate to sign new lease (process different since this is a corporation)
- Restructuring how payments are being made - reconciling records from previous management company to new one - in the process of transferring MLGW from MMARE to tenants

Joseph McKinney made a motion to approve monthly financials.
Talunja Prophet seconded the motion.

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

III. Contract Approvals & Payments

A. Vertex Education

- Phase I of project approved in Nov - So far Phase I has been successful
- Contract is to bring food service in house while also controlling and improving current programming
- Vertex is a subsidiary that EdTec works through - Vertex purchased EdTec
- Reconciliation of federal compliance - back office for national food lunch program
- They will provide reports monthly at the board meeting
- One-year contract to evaluate their services
- Projecting to offset this expense with revenue from food service program - need to ensure that we stay in compliance to get the reimbursements we deserve - an expense for next years budget which could be recovered

Timorie Belk made a motion to Approve Vertex contract.
Talunja Prophet seconded the motion.
The board **VOTED** to approve the motion.

B. Copier Lease - Sharp

request by L. Booker to table this vote
need time to review additional contract

IV. Committee Reports

A. Academic Achievement Committee

- Will meet next Tuesday -
- Will review the accountability hearing information

B. Development Committee

- Moving forward with Capital Campaign
- Making progress towards fundraising goals
- Reminder that all board members are encouraged to give so that we can be a 100% giving board
- Board presence is requested at middle school grant opening

C.

Finance Committee

- No additional information than what was provided in financials summary
- Trending in the right direction — in a good financial position

D. Governance Committee

- Discussed accountability hearing during this month's meeting
- Potential remedies that they could provide we have already addressed and are already developing a strategic plan
- March 24 is the hearing
- Board members are encouraged to attend if they are able to
- Investments were made to ELA and Math and scores improved — science data is on track to improve scores — a strategic plan to improve growth in science
- Questions to address - Is the school spending money on what is needed? Yes, with current planning MMA is on target to improve growth scores

V. Other Business

A. Executive Director Update

- 1-22 informational session on accountability hearing
- 2-4 Board is required to submit pre-hearing report
- 3-24 is the date of the hearing
- Immediately after receipt plans began to gather information needed to address the issue
- Funders were concerned and want to make sure that MMA has the resources to support the process
- Evaluating how to reduce costs for both MMA and MMARE
- Fully staffed
- Audit submitted on time
- Ahead of schedule and within budget for middle school - outdoor classroom is now within the budget
- Enrollment 500 students currently
- Work is being made to ensure that we maintain goals
- Applications open for new seats - 90 students away from full growth metric
- Last score card from September indicator from the authorizer 4.7

B. MMARE Financials- November

C. Property Manager Reports - Progressive PM

VI. Closing Items

A. Adjourn Meeting

Talunja Prophet made a motion to Adjourn meeting.
Timorie Belk seconded the motion.
The board **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:42 PM.

Respectfully Submitted,
Dimika Cavalier

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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.