

APPROVED



IOTA Community Schools

Minutes

IOTA Board of Directors' Meeting: March 26, 2026

Date and Time

Thursday March 26, 2026 at 5:00 PM

Location

We will meet at Wooddale Middle School in the Library. However, if you cannot attend, please join via the Google Meet link below.

Any participant requiring special assistance, or disability-related modifications, including auxiliary aides or services, in order to participate in this meeting can call Karen Payne at 901-201-7272. Notification 72 hours prior to the meeting, will facilitate reasonable arrangements to ensure accommodations and accessibility. Upon request, IOTA shall make available the meeting agenda and all other public records associated with this meeting in appropriate alternative formats for persons with a disability.

IOTA Board of Directors' Meeting: March 26, 2026

Time: 5:00 p.m. – 7:00 p.m.

Location: Wooddale Middle School – Library

Google Meet joining information:

Video call link: <https://meet.google.com/xmx-hxri-egz>

Or dial: (US) +1 316-302-4701 PIN: 816 463 191#

More phone numbers: <https://tel.meet/xmx-hxri-egz?pin=3726918434390>

Directors Present

A. Allen (remote), L. Neal (remote)

Directors Absent

E. Harris, P. Egwuekwe, P. Velasquez, T. Young

Guests Present

D. Penaranda (remote), J. Rodgers, K. Payne, T. Estes (remote)

I. Opening Items

A. Call the Meeting to Order

A. Allen called a meeting of the board of directors of IOTA Community Schools to order on Thursday Mar 26, 2026 at 5:05 PM.

B. Record Attendance

C. Agenda

- Approve Minutes from January 22, 2026
- Approve Minutes from Special Call Meeting January 27, 2026
- Approve Minutes from Special Call Meeting February 12, 2026

Motion was made by Larry Neal to amend the agenda due to lack of quorum.

D. Vision, Mission, and Excellence

Jocquell stated the mission, vision, and excellence of IOTA Community Schools.

E. Mission Moment

Video of What Makes Bluff City High School Unique was shared. The video shared current seniors discussing their time at Bluff and the impact throughout the years. Jocquell discussed the importance of recruitment season and how hearing from students helps push the charge.

F. Public Comment

There was no public comment.

G. Approve Minutes: January 22, 2026

Could not vote due to lack of quorum.

Motion to approve the minutes from IOTA Board of Directors' Meeting: January 22, 2026 on 01-22-26.

No quorum

The motion did not carry.

H. Approval of Minutes from Special Call Meeting January 27, 2026

Could not vote due to lack of quorum.

I. Approval of Minutes from Special Call Meeting February 12, 2026

Could not vote due to lack of quorum.

II. Strategic Priorities Updates

A. Academic Updates

Deadre provide academic updates. State testing calendar was presented. The state allowed extra time for preparation due to winter break #2. Quarter 3 data from cumulative assessments showed improvements overall. Cut scores were used to determined were students would place during state testing. These scores showed that students were meeting or exceeding AMOs in majority of subjects. High schools are showing strong gains in Geometry and English. More students are moving towards proficiency. Master plans have been developed to support students that are in need; Saturday school has been implemented to help student successful mastery TN Ready Testing.

III. Highly Effective Team Updates

A. Teacher Recruitment

Haley shared that we are in the full swing of recruitment for the upcoming school year. Initial and final interviews for next year are underway. We are also building our strategic pipelines from attending events, contact form employees, referrals, and advertising. We use several platforms to reach out to potential candidates such as Teach 901 and Smart Recruiters.

Dan spoke of a new opportunity for FY27 related to the number of openings to past years that would be much lower which allow for the majority of Haley's time to be focused on Arkansas.

Jocquell stated that offers have been made to staff at Hillcrest to Bluff City and a few more will be made.

Haley stated that currently we have 6 opening in TN and 3 in Arkansas which has us at a very good standing.

IV. Replicable Model Updates

A. Finance

Jovan provided a refresh of FY26 Forecast on what has changed; nothing has to be approved on just updates. We should end the year with a positive net income of \$890K. This includes \$0.2M net loss at the Home Office, \$1.1M net income at the TN region, and

breakeven net income at the AR region although we did include some CSP grant funds that have not been approved, but are included. There is a 53 student enrollment decreased from the contingency budget which is mainly from Hillcrest and Kirby transitioning out. Other additions are the grant funds that were added; similarly to prior years we had to wait on approvals before adding in funds within the budget. The Bluff City loan is fully paid off and we were able to receive a loan for Wooddale acquisition which is 80% financed; \$500K was pulled from reserves with remaining being financed. Arkansas pre-opening activities are underway with facilities and CSP funding still in progress. IOTA's monthly cash balance at fiscal year end FY26 projected to increase by \$0.6M (\$13.7M and 165 DoH) with an expected year end receivables balance of \$2.7M from TDOE.

With the ASD closing in June, a few risk maybe in play. Due to the timeline, the ability to draw down grant funds and receive grant reimbursements could be a issues. The ASD also provided additional grant opportunities that are no longer available due to the closure. We will have to seek more grants on our own. Opening a new region also could have some risk such as start up cost and reliance on securing facilities and funding ahead of opening. Some opportunities are other grants such as Summer Boost (was not included in this analysis) and with Bluff City's long-term lease and the purchase of Wooddale's facilities, IOTA is well-positioned to invest in expanding its CTE/ISM offerings to better differentiate itself from competing schools.

Jovan provided some additional information around enrollment results.

Jovan spoke on the CSP grant and the pre-opening budget with startup costs for Arkansas. Jovan highlighted Tiffany and her work with securing some additional grants for the region.

Jovan stated that cash on hand is very similar to what was shared during the contingency budget; just wanting to ensure the ASD reimburses before their official close.

Larry stated that since we are in a great financial position, the board should discuss ways to utilize funds for training across the nation for staff as we reduce the footprint locally.

Dan stated that the cash balance is currently at a great place, as we reduce schools it could be viewed not. Dan and Jocquell have been discussing ways to ensure that funds are being utilized in the best way.

B. Governance

Jocquell provided governance updates on the board retreat that will be held in June; date TBD. She spoke of the addition of board members as well as the required training. She also shared information regarding her evaluation and the best form of communication with the board members.

Amertrice asked for a set date for the evaluation of Jocquell. Jocquell stated that we would try to get it out before May 1st.

Jocquell talked about the updates on building the board. We are looking for 7 to 11 members who can focus on specific areas of expertise. We are looking for a few more people so that we can form committees. We have 2 potential with one who has expressed interested.

Dan explain in detail about the waivers in AR that allows for us to have one board with regional committees for TN and ARK. Not increasing board meetings, but having members focus on a specific area.

Motion was made by Larry to move the current consent agenda to the next board meeting due to lack of quorum.

V. 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 5:48 PM.

Respectfully Submitted,
K. Payne