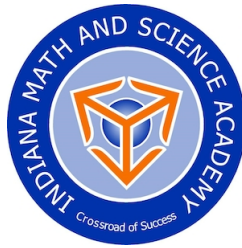


APPROVED



## IMSA Governing Board

### Minutes

#### Board of Directors

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**Date and Time**

Saturday January 20, 2018 at 10:00 AM

**Location**

Indiana Math and Science Academy North, 7435 N. Keystone Avenue, Indianapolis, IN 46240

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**Directors Present**

D. Coats, J. Sparks, M. Chisely, M. Gonulalan, R. Ernst, T. Miller

**Directors Absent**

B. Guler, B. Valentine-Watts, D. Pierson

**Ex Officio Members Present**

H. Dulgeroglu, J. Brown, M. Arslan, M. Atlihan, M. Dunn, O. Secen

**Non Voting Members Present**

H. Dulgeroglu, J. Brown, M. Arslan, M. Atlihan, M. Dunn, O. Secen

**Guests Present**

Benjamin (BJ) Lippert, CPA, H. Menendez, K. Pattison, Shruti Shrivastana

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**I. Opening Items****A. Record Attendance and Guests****B.**

### **Call the Meeting to Order**

D. Coats called a meeting of the board of directors of IMSA Governing Board to order on Saturday Jan 20, 2018 at 11:02 AM.

D. Coats introduced Shurti to the board, she is the IUPUI Grad Student that will be working on the Alumni data for IMSA North.

### **C. Pledge of Allegiance**

I pledge allegiance to the flag of the United States of America and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

### **D. Adopt the Agenda**

There was one change that needed to be made to the agenda and that was to correct the previous board meeting minutes date.

T. Miller made a motion to adopt the agenda.

J. Sparks seconded the motion.

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

### **E. Public Input**

D. Coats opened the floor for public input. No input was given.

## **II. Approval of Minutes**

### **A. Approval of December 16, 2017 Board Meeting Minutes**

J. Sparks made a motion to approve minutes Board of Directors on 12-16-17.

M. Gonulalan seconded the motion.

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

## **III. New Business**

### **A. Enrollment Presentation**

D. Knox shared with the board the current enrollment for each school. West 577 North 602

He also talked about the ongoing recruitment strategies as well as the withdrawal numbers. D. Coats asked why we were losing kids at North and D. Knox shared that parents are withdrawing their students mostly because they don't agree with some of our policies. We set the bar high for the students and some of the parents don't want that.

We are also more consistent this year and holding the students and parents accountable.

D. Coats asked what grades are we losing the students from, and O. Secen stated that they are losing more from the high school grades, as well as more of the newer students.

M. Chisley asked if attendance was related to transportation and D. Knox shared that it was not, we try hard to work with parents on transportation.

D. Knox also explained the target numbers for the 2018-19 school year, North ADM 746 and Target 812 and West ADM 587 and Target 687.

D. Knox also shared that IMSA North is adding two additional sections for next year in fourth and fifth grade so there will be three in each. R. Ernst asked if we have a designated person assigned to retention. O. Secen we do not have that person. He calls the parents of students that withdraw to see what happened and why they left us. M. Chisley asked if we track the mobility rate compared to the state averages. We do not currently but D. Knox said we can track this going forward. M. Chisley asked how we can support these high mobility kids. D. Knox stated that we can try and provide support to these families through the home visits. M. Atlihan, suggested that the teacher can asked what we can do to help them. D. Knox had to leave.

J. Brown explained Enroll Indy and how the 2018-2019 enrollment for students new to the school would work. All new students will be required to enroll through the Enroll Indy website. T. Miller suggested that we put this on a future board agenda and drill down on how the board can help to maintain enrollment and accountability. M. Arslan shared that we have a document that give a three year student retention rate for the schools. It can be brought to a future meeting.

## **B. Financial Audit Report**

BJ Lippert from Donovan CPA firm shared the recent audit review with the board. He stated that this would be a high-level overview. They completed the audits for both IMSA North and West. These are two-part audits. The first part is the financials and the second part is the Indiana Compliance piece. This assures that the schools are in compliance with the state of Indiana. I feel like there is a strong board presence.

IMSA West is right where it needs to be. With North, they do not they want to see a decrease in income or an increase in expenses. D.Coats shared that North is not paying their fee to Concept and that is helping with the budget. There was a Going Concern for North and it was actually alleviated. H. Dulgeroglu shared that we will have increased revenue coming from Title 1 allocation is based on the prior school year and we should be able to pay the fees. The itemized statement is attached to the agenda. T. Miller asked if there is anything the board needs to do. B. Lippert and H. Dulgeroglu shared some training that is required by the State Board of Accounts and anyone that works with the finances need to take this training and this includes T. Miller.

D. Coats shared that they have been very pleased with Donovan and look forward to working with them in the future.

## **C. IMSA North Deficiency Letter**

D. Coats shared that the IMSA North Deficiency Letter is now a Level two. H. Menendez from OEI was pleased to see the progress that has been made such as The academics

have improved however, the academics are keeping us at a level two. They also still have some financial concerns.

K. Pattison asked for feedback on the items on the deficiency letter. Hugo stated that working with "Board on Track" will be optional starting from July 1, 2018. The improvement shows that we have determined what success is. K. Pattison again suggested that we need to have a legal expert on the board.

Items 1 - 5 are easy items. K. Pattison also shared that their general practice is to roll out academic requirements, work with the board chair and school staff. The board, however, was dissatisfied with how it was rolled out previously, so we wanted to get feedback and will take that feedback seriously.

Performance - they see the performance turning around, they removed that requirement because it was done. The 1.2 approaching standard for growth was also removed for the same reason. Meeting standard on 1.2 is still in the letter as a Level two. If the students are grades behind then the growth is something that the school should be obsessing over. They will look for feasible as well as ambitious goals, when the goals are submitted. High expectations are the starting point to success.

M. Dunn talked about growth that is done a little at a time is more sustainable than high growth over night. K. Pattison asked that a dashboard be created using the numbers we are most interested in. H. Menendez, they also have some concerns regarding financial sustainability, they want to see the management fees paid and not waived by Concept. What is the plan to be financial solvency? The board needs to submit a financial plan that shows the school is viable for the next five years. The waiver from Concept has always been done retroactively, the Mayor's office would like to see a pre-year approach and have the waiver on the front end. Is this something that the board would like to do?

D. Coats said that Mr. Arslan would make the contact to get a letter which would make the deficiency a Level One. D. Coats said he did not want to do the letter at this point. If we ask for the letter it should come from the board. I would like to know how the board feels about this. R. Ernst, what are your thoughts on how to do this? D. Coats would like to not rely on the letter but come up with a five-year sustainable budget. T. Miller not paying the management fee would be like asking out the teachers to work without pay. It is a challenge to the board to make sure we make our budget work. It is irresponsible to ask for a waiver. J. Sparks what are we asking Concept to waive the fees based on, without the budget to look at. R. Ernst, why isn't Concept looking over our shoulder? Do we have a business model to sustain the \$400,000? After the discussions, the board has decided not to ask a letter from Concept and the deficiency letter has been accepted as level II.

#### **D. Student Fees Policy**

This item was tabled until the next meeting due to time.

#### **E.**

### **Revised Legal Counsel Policy**

This item was tabled until the next meeting due to time.

## **IV. Academic Excellence Committee**

### **A. Academic Excellence Committee Report**

M. Chisley We discussed the NWEA scores and how they correlate with future ISTEP scores. The NWEA scores are a target for the ISTEP growth. The 60% growth goal has been determined over the years and will raise over the coming years. The test scores for ISTEP, NWEA and IMSA's will be triangulated to a "Z" score. We discussed topics for future meetings such as strategies, data, retention and support systems.

## **V. Finance Committee**

### **A. Approval of December 2017 Financial Reports for North**

T. Miller, Everything looks good for North, grant money is starting to come in. Vouchers were normal nothing outstanding.

T. Miller made a motion to to approve the financials for IMSA North.

J. Sparks seconded the motion.

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

### **B. Approval of December 2017 Financial Reports for West**

T. Miller, grant money is starting to come in there is some difference in the accounts payable and that is because the rent/mortgage is paid twice a year. The development committee will look at how development opportunities can impact classroom retention. The vouchers were in order as well.

R. Ernst made a motion to approve the financials for IMSA West.

J. Sparks seconded the motion.

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

## **VI. Governance Committee**

### **A. Governance Committee Report**

The Governance Committee report was tabled until the next meeting due to time.

### **B. What Was Learned From IMSA South Closing**

This item was tabled until the next meeting due to time.

## **VII. Development Committee**

### **A. Development Committee Report**

J. Sparks, The Development Committee has worked out a plan to meet and will report back at the next meeting.

## **VIII. Principals' Corner**

### **A. School Updates**

O. Secen, passed out a list of upcoming events and ideas for things that the Development Committee can look at.

M. Atlihan shared that West is looking at adding Pre-K to their school. The Mayor's office gave the green light for them to start the process of applying for a grant to help pay for it.

D. Coats West thinks that there is a positive need for Pre-K at their building. This will require more discussion by the board.

## **IX. Closing Items**

### **A. Adjourn Meeting**

D. Coats asked if everyone would be able to make the February 17th board meeting and everyone said yes.

T. Miller made a motion to adjourn the meeting.

R. Ernst seconded the motion.

The board **VOTED** unanimously 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 12:50 PM.

Respectfully Submitted,

D. Coats