

APPROVED



The Exploris School

Minutes

Board Meeting

Date and Time

Tuesday October 24, 2017 at 4:30 PM

Location

Middle School

Directors Present

B. Kingery (remote), C. Gray, C. Hutchens, C. Jones (remote), J. Frawley, J. Gerds, K. Byars-Nichols, K. Furr, K. Von Weihe, M. Mitchell-Neal, S. Burroughs (remote), T. Miller

Directors Absent

None

Directors who arrived after the meeting opened

J. Gerds

Directors who left before the meeting adjourned

B. Kingery

Guests Present

R. Wingo

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

Call the Meeting to Order

T. Miller called a meeting of the board of directors of The Exploris School to order on Tuesday Oct 24, 2017 at 4:35 PM.

C. Approve Minutes 9/26

K. Furr made a motion to approve minutes from the Board Meeting on 09-26-17 Board Meeting on 09-26-17.

C. Gray seconded the motion.

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

D. Approve Special Meeting Minutes 10/16

K. Byars-Nichols made a motion to approve minutes from the Special Meeting on 10-16-17 Special Meeting on 10-16-17.

J. Frawley seconded the motion.

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

E. Public Comment

None

F. Charter Success Quartetly and 5 year Finance Review

Corey explained what Charter Success does for Exploris: provides basic accounting financial planning supporting for the school through monthly meetings with Christine and Ellie. Corey explained attached documents showing budget and EOY projections. Corey went over several details about how the budget report formatting will be revised moving forward to make the reality clearer.

Corey reported that the budget and all financials look healthy and well-managed. Corey noted that the only significant difference between Exploris and comparable school budgets, was in salary. (Exploris spends from 5-16.5% more on salary than 5 other comps).

Corey also noted that for schools he advises that are trying to build a facility, he recommends a 5% surplus. He also suggests a 50-90 day cash reserve (or fund balance), which Christine notes we do have. He finally recommended a cap of 20% of total budget to spent on facilities costs (ours is at 19%).

J. Gerdt arrived.

II. Facility

A. Receive an Update on the Facility Negotiations and Planning

Tom moved to go into closed session pursuant to Open Meetings law to discuss the confidential details of the proposed lease agreement.

The motion was seconded and we voted unanimously to move into closed session.

B. Kingery left.

The group also briefly discussed personnel issues in closed session.

Tom moved to come out of closed session. Keely seconded. Unanimously approved.

III. Education Excellence

A. Review of Weighted Lottery Policy

Keely agreed to defer weighted lottery policy discussion to Nov.

Carrie moved to revise current lottery policy as determined by administrative team. Tom seconded. Unanimously approved.

B. Update on EEC and Diversity Subcommittee Plans

Moved to next week.

IV. ED Report

A. Personnel

K. Furr made a motion to approve both positions.

K. Byars-Nichols seconded the motion.

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

B. Organization Update (Academics, Operations and Finances)

Tom asked us to review update attached to discuss in November.

V. Development

A. Provide a short update on Development Committee progress

Christine updated us on the progress of the Foundation membership and described the relationship it has with the board.

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 6:46 PM.

Respectfully Submitted,

T. Miller