

APPROVED



The Exploris School

Minutes

Board Meeting

Date and Time

Tuesday February 25, 2020 at 4:30 PM

Location

Middle Campus - 401 Hillsborough St. Rm 7N (upstairs)

Directors Present

A. Rodriguez, C. Greer-Banks, C. Jones, D. Deaton, E. Schollmeyer, G. Burnette, J. Hwang, J. Korreck (remote), K. Byars-Nichols, K. Hogan, S. Darroch (remote), T. Kingsberry (remote), T. Miller

Directors Absent

C. Hutchens, K. Johnson

Directors who arrived after the meeting opened

C. Greer-Banks, J. Korreck

Guests Present

Darrell Kain (guest, potential board member), Deb Brown (Associate Director), Michelle Parkerson (Instructional Coach)

I. Opening Items

A. Call the Meeting to Order

C. Jones called a meeting of the board of directors of The Exploris School to order on Tuesday Feb 25, 2020 at 4:34 PM.

B. Record Attendance and Guests

C. Approve Minutes from last board meeting

G. Burnette made a motion to approve the minutes from Annual Retreat on 01-28-20.
K. Byars-Nichols seconded the motion.
The board **VOTED** to approve the motion.

D. Public Comment

Deb and Michelle introduced themselves to new board members.

II. Executive Director Report

A. Personnel/ Operations

T. Miller made a motion to approve personnel changes (hires) as listed in the ED report (in packet).
G. Burnette seconded the motion.
The board **VOTED** to approve the motion.
K. Byars-Nichols made a motion to approve change to background check policy for all volunteers, as stated in ED report (in packet).
T. Miller seconded the motion.
The board **VOTED** to approve the motion.
C. Greer-Banks arrived.

B. Finance

2019-2020 Budget Update:

- The Finance committee met to review the year to date revenue updates, expenditures, and project future impacts. The budget was updated to reflect the budget amendments approved at last month's board meeting. Based on YTD activity, we are projecting an end of year surplus of \$228,400.43. The balance sheet and income statement along with the YTD budget report are included in board meeting packet.

2020-2021 Budget Process:

- Staff Input Sessions
- Community Input Session
- Draft Budget -March
- Budget Presented to Board in April

- Budget Approved in May

K. Byars-Nichols made a motion to modify the employee handbook and allow for part-time employees to receive the 401K match according to the plan guidelines.

J. Hwang seconded the motion.

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

Five Year Projections and Bond Financing: The five year projections were reviewed and updated at the 2/19/20 finance committee meeting and are attached for Board review.

Updated financials were provided to BB&T for a re-evaluation of our bond financing capacity. We would like to understand our minimum and maximum capacity for borrowing based on our current size and our anticipated growth.

K. Byars-Nichols made a motion to approve the Underwriter Letter of Intent with BB&T so that they can provide full underwriting estimates of our bond capacity.

D. Deaton seconded the motion.

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

III. New Board Member Orientation

A. Board Member Orientation

Camesha led the group in introductions and training information (overview, roles, responsibilities, best practices). Tom led the group in discussion of a vignette.

J. Korreck arrived.

IV. Committee Reports

A. Facilities

On Theo's behalf, Ellie relayed information to the board from TriProperties, containing potential property for us to consider. We cannot make a clear decision until we know what our financing capacity is.

B. Development

George reports that Development Committee/Foundation board is meeting next week.

V. Closing Items

A. Adjourn Meeting

Camesha reminded the board that we have a Special Meeting next month 3/24.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:19 PM.

Respectfully Submitted,

K. Byars-Nichols

Documents used during the meeting

- ED Report.pdf
- 03. Board Report 2020.01 Exploris.pdf
- Exploris 5yr. Proj Facility Project 2 19 20.pdf
- 401 K edits.docx
- 06. Balance Sheet 2020.01 Exploris.pdf
- 05. Income Statement 2020.01 Exploris.pdf
- 2019.BoardTraining_LSG.pdf
- Roles of the board.pdf
- 5110 P Criminal History.Background Checks Draft.pdf