



The Exploris School

Minutes

Facility Committee Meeting

Date and Time

Tuesday December 22, 2020 at 8:00 AM

Committee Members Present

A. Northrup, A. Rodriguez, D. Brown, G. Burnette, J. Hwang, S. Darroch, T. Kingsberry, T. Miller

Committee Members Absent

None

Guests Present

K. Morgan, Leah Perry, Shannon Hardy

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

T. Kingsberry called a meeting of the Facilities Committee of The Exploris School to order on Tuesday Dec 22, 2020 at 8:00 AM.

II. Facility

A. BCCG Feasibility Study and 5 Year Projections

- Group met to review three sets of growth projections relative to bond / debt financing capacity: no student growth, growth to 502 students, and growth to 648 students
- Group also reviewed BCCG cost projections to understand impact versus internal projections
 - As part of this discussion, the group agreed to approach First Citizens and potentially BB&T with its financial forecasts in order to get alternative viewpoints relative to possible debt capacity. These data points would help in terms of dialing in the working financial model
- The group also discussed the implications of accelerating its growth plan in order to determine whether topline revenue could be increased. Key discussion topics included: reasonableness of per-pupil funding assumptions, impact to culture, impact to teacher job requirements, etc.
- The group also discussed the need to obtain additional information and reformat the financial presentation style. Shannon requested that specific additional due diligence questions be sent to her

III. 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 9:00 AM.

Respectfully Submitted,
T. Kingsberry