



## The Exploris School

# Minutes

## Facility Committee Meeting

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### **Date and Time**

Tuesday December 22, 2020 at 8:00 AM

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### **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

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## **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