

APPROVED



East Link Academy Charter School

Minutes

ELA Board of Directors Meeting

Date and Time

Wednesday February 7, 2024 at 6:30 PM

Location

78 Global Drive
Suite 200
Greenville, SC 29607

ELA Board of Directors Meeting

Wednesday, January 10 · 6:30 – 8:00pm

Directors Present

E. Ferrand (remote), J. Plourde, J. Pringle, M. Nickerson, M. Regier, R. Renken (remote), R. Schaetzle

Directors Absent

J. Ling

Ex Officio Members Present

L. Simmons (remote)

Non Voting Members Present

L. Simmons (remote)

Guests Present

C. Simmons, D. Hutto

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Regier called a meeting of the board of directors of East Link Academy Charter School to order on Wednesday Feb 7, 2024 at 6:33 PM.

C. Approve Minutes from 01/10/2024

M. Nickerson made a motion to approve the minutes from 1/10/24 ELA Board of Directors Meeting on 01-10-24.

R. Schaetzle seconded the motion.

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

D. Agenda Amendment

M. Nickerson made a motion to approve the addition of an Executive Session to this meeting's agenda.

R. Schaetzle seconded the motion.

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

II. Informational

A. Head of School Report

Enrollment is currently down to 235. We are at 65% of our Charter capacity, and 78% of our building capacity. The lottery was held last week. We had 73 lottery recipients, and this is lower than years past. Letters went out this past Monday. The recipients have 5 days to respond, and then the application process will begin.

Kids Heart Challenge began this week. This is a challenge students can participate in to raise proceeds for the American Heart Association.

The Chinese New Year celebration will take place tomorrow, 2/8/24, from 5:30-7:30. This will take place at The Veranda.

No school this Friday for Chinese New Year.

February 20th is a PTO fundraiser at Chuck-E-Cheese.

March 8th is a weather make up day, and we will have school that day.

We have requested current parents to let us know if they will be having their kids return next year, only 2 have said definitely not, while a handful have not yet responded.

B.

Financial Report

We are expecting a COVID payroll tax credit. After paying the CPA's, this was a profit of \$35,000+. We are now getting more funding per student.

We are not currently carrying any other debts.

We are trying to stay under the FDIC insured limit of \$250,000 in one bank, but even with our multiple banks, we will be over that limit. First Community has discussed "Sweep" accounts which allow you to be insured above the \$250,000 limit and involves investing your money.

Next month Lee will have some more options for the Board to decide if they want to add a third bank account, and if so what kind of account.

C. Facility Committee Report

We talked with Wes, who let us know a specific amount we can spend on a building.

Constructing a new building with this budget would not be financially efficient for what we would have to pay per square foot. This has caused us to focus more on looking at properties that already have a building.

We are looking at the property that previously belonged to Next Charter School. Two of the three buildings are currently for sell, and they may be willing to selling the buildings separately.

This building would most likely meet at least some K-12 regulations, as long as no one else has occupied the building since it was previously a high school (also as long as the utilities have not been cut off).

Members of the Board, as well as Dana, Head of School, will be meeting for a tour of this building on Friday 2/9/24.

III. Discussion

A. Marketing Strategies

With our enrollment currently declining, and our current financial situation, we may benefit from investing in more marketing products, such as a marketing company. Lee has looked into some marketing agencies that could help with branding and marketing together. If we are going to reach out to a marketing company, we would need to see their return on investments.

The other option is to start out with a multifaceted approach with having separate aspects worked on through different individuals.

An important factor is someone who can maintain the website and PR for the long run.

J. Pringle made a motion to enter Executive Session.

R. Schaetzle seconded the motion.

This Executive Session is section VI of the amended agenda.

Called out of Executive Session by Marc Regier.

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

IV. Actions

A. Budget Amendment

J. Pringle made a motion to approve the presented budget amendment.

M. Nickerson seconded the motion.

Current funding has recently gone up, per student. This increase will be consistent through April of this year. The numbers based on the 135th day of school will affect May and June. This budget amendment is to bring this information in line, as well as spending on supplies, workers comp insurance (payroll), and liability insurance.

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

B. 2nd reading and approval of 2024-2025 School Calendar

J. Pringle made a motion to Approve the second reading of the 24-25 calendar.

R. Renken seconded the motion.

The only comment from the public on the calendar was a request to have our Spring Break on the same schedule as Greenville County.

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

V. 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 7:30 PM.

Respectfully Submitted,

C. Simmons