APPROVED

Eno River Academy

Minutes

May Board Meeting

Date and Time
Tuesday May 14, 2024 at 5:30 PM

Location
Eno River Academy
1212 NC Hwy 57 N
Hillsborough, NC 27278
Lower School Cafeteria

Directors Present
Adam Haber, Charlotte Dungan, David Nagel, Jeremy Greene, Margaret Barr, Pamela Norcross (remote), Sabrina Kordys

Directors Absent
None

Guests Present
Kristin Martin, Lindsey Sealy

I. Opening Items

A. **Record Attendance and Guests**

B. **Call the Meeting to Order**

David Nagel called a meeting of the board of directors of Eno River Academy to order on Tuesday May 14, 2024 at 5:35 PM.
David Nagel read the mission statement

C. Approve April 16 Regular Meeting Minutes

Sabrina Kordys made a motion to approve the minutes from April Board Meeting on 04-16-24.
Jeremy Greene seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Approve April 29 Special Meeting Minutes

Sabrina Kordys made a motion to approve the minutes from Board Meeting - Special Session on 04-29-24.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Reading of Conflict of Interest and Ethics Statement

A. Reading of Statement

David Nagel read the conflict of interest and ethics statement: no conflicts brought forward

III. Monthly Agenda Review

A. Review and revision, if needed, of meeting agenda

David Nagel made a motion to approve with change of Sabrina going over item C under Annual Budget item of agenda.
Sabrina Kordys seconded the motion.
The board **VOTED** unanimously to approve the motion.

IV. Public Comment Period

A. Public comments in accordance with the ERA Public Comment Policy

Casey Trull- comments read by Jeremy Greene- summary of comments he thinks that role of ED works well not as separate position but both principals (Mrs Sealy and Mrs. Martin) filling those roles. Financial concerns of a separate ED role.

V. New Business

A. Review of ERA Financial Controls, Procedures, and Policies

Adam Haber going over financial controls, procedures, and policies
1. Need Policies document drawn up on spending.

- Need to set guidelines for school spending and what approval is needed.
- Here is an example
  - example under 10K no approval neeeded
  - 10k-20k executive approval
  - Over 20K Full Board approval

2. Recommends a purchase credit card- this card would help with all these policies and procedures and oversight of all these items.

- Easily tracks spending
- Alleviates staff from having to spend personal funds and expense items and get reimbursement.
- Tax benefits
- More transparency of spending

Dave discussed- Financial Controls, Procedures, and Policies documents that lawyer sent over and he and Adam reviewed. Development of a document that helps set all these.

Linday and Kristin's feedback- is this document would be very helpful to have. Lindsay recommends one card per building (ED, principals, deans have authorization over it).

Pamela- commented likes the card idea and ability to track and understand spending better and more transparently. Details of equability in requests of how to spend money on it.

Banker offered support around a purchase card.

Adam would need an amount for line of credit. The purchase credit card would not hurt our bond credit rating.

Charlotte-discussed there is a virtual card options if needed.

Overall both items are supported by board members.

B. ERA Debit Card

Margaret Barr made a motion to open two purchase cards with line of credit through First Horizon bank with intent to be used for all ERA relevant business purchases pending documented controls.
Sabrina Kordys seconded the motion.

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

C. 2024-25 Annual Budget

Sabrina went over 2024-2025 Budget- (budget document attached in agenda)

- Thanks to Lindsay and Kristin for working on this large item.
- Increased salaries for majority of staff, based on pay scale that was reviewed in special session April board meeting
- This increase also increases in State retirement budget- this is more a onetime increase.
- In order to increase staff salaries these were changes: Staff development was decreased, Facilities was cut by 220K, Technology was decreased by 27k, Asked after school program to be net neutral.
- Net Surplus 2024-2025- is around $37K -still meets bond requirements.
- Net Surplus 2023-24- $350K
- Includes HR elements needed, Budget for ED, separate K-8 principal

Discussion and questions about these items.
David Nagel made a motion to approve the 2024-25 annual budget as presented.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Initiating a K-8 Principal hiring process

David- went over past meeting where the timing for hiring a principal for K-8 now versus waiting for ED to fill this role.

- Would like to go ahead and start the process to start process for hiring K-8 principal.
- Looked at multiple references to develop- Principal job description and posting and recruitment process then ED would narrow and choose.
- Dave went over timeline- ED hopefully starting end of June, can actual hiring.
- See agenda for job posting description.
- Questions- Sabrina- have clear roles been made between ED and principals? Principals implement -what board and ED develop. Lindsay thinks end of June may be difficult to meet. Discussed the timing of posting.
- Voting on job descriptions and posting timing.

David Nagel made a motion to to initiate k-8 principal hiring process using the attached job description but edited to call out primary responsibilities.
Charlotte Dungan seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Initiating Annual Retreat Planning

- Retreat- training, priorities, hopefully meet end of July, end of August or early September.
- Retreat Priorities: training, goals (recommend come in with specific ideas and brainstorming beforehand.

Discussion- Pamela gave key items from previous board retreat- she would like to see more productive retreat time. Dave- adds some comments on fundraising goals and ideas around that. DEI- plan- discussed what has been done in plan. I Jeremy brought up PATH- in past, now School Improvement team-teachers and parents.

Planning- topics, ED topics, team building.
Possible Topics:

- Fundraising
- DEI
- STEAM
- Committees
- Accreditation
- Team Building
- School Improvement

Will need doodle poll- for date.

VI. Old Business

A. Non-exempt employee proposed contract terms

LInk to offer letter:
https://docs.google.com/document/d/1hlF7nWwyQwZe7s6wbjALTt-a6_iWROnsJFj8_1ziJPc/edit

- Notes:
  - Calendar
    - 173 days
    - 4 ERD
    - 9 TWD
  - 184 Days x 8 hours per day = 1472 hours
  - 3 part time employees (18hr/wk, 12hr/wk, 7.5hr/wk) - no benefits because not full time

Changes:

1. No longer will receive a check for 12 months (your bank should be able to set this 12 month payment schedule up for you should you want it to come during the summer - I called around and I know SECU can!)
2. Keeping note of hours via timesheets
3. Overtime, if a staff member approaches 40 hours, they must seek approval from the building principal first and determine how they would like to receive their overtime (comp time or overtime).
4. **Benefits will continue over the summer months.**

Lindsay- got guidance from lawyer, went over exempt versus non-exempt employees (hourly staff versus salaried). It does include a 3% cost of living raise. This is beneficial to them and be sure they are compensated for work done. Paycheck should be the same each month (non-dependent on school holidays or days off)
Dave asked is the hourly rate and compensation competitive.
Sabrina Kordys made a motion to approve the non-exempt employee proposed contract terms.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Community Board Seat - Election

Discussion on new community board seat- which is a 1-year term- new seat coming available.

3 candidates: Adam Haber, Heather Murphy and Amber Bickford.
Got 3 interviews sent out to board to view prior to this meeting.
Discussion on candidates.
Sabrina Kordys made a motion to vote in Adam Haber as our 2024-2025 community board member.
Jeremy Greene seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
David Nagel	Aye
Jeremy Greene	Aye
Margaret Barr	Aye
Adam Haber	Abstain
Sabrina Kordys	Aye
Charlotte Dungan	Abstain
Pamela Norcross	Aye

VII. Officer and Liaison Updates

A. Treasurer and Finance Update

2025 Budget Talking Points

1) The biggest change in budget is the establishment of the salary pay scales.
· This increases the state retirement budget since it is based on salary.
2) To achieve the salary pay scales, the following line items were affected:
· Staff Development decreased to match what has been historically used as well as hoping to be fulfilled with incoming ED.
· Facilities overall budget cut by ~$220K to align with historical use as well as covering all contracts.
· Technology budget decreased by ~$27K with the tech update from ESSER funds in 2023-2024 school year.
· After School Program is being balanced to be net neutral rather than a loss.
3) The 2024 budget had an estimated surplus of $350K, while the 2025 budget has a surplus of $37K (based on 820 ADM).
· We are still meeting (exceeding) our bond requirements.
4) This budget increases the salary of most of our staff, which was our number one priority.
· Includes an HR feature to ensure our staff have the support they need, and ERA stays in compliance.
· Includes budget for an ED and separate K-8 principal for full year.

Finance Update

Overall, we are at 17.73% of the total remaining expenses left for the year. At ~8.3% per month, we are exactly where we should be. I have submitted questions to Gretchen about revenue and end of year surplus/deficit, so I'll update again next month with additional information.

VIII. Administration Announcements and Updates

A. Monthly Administration Update

Monthly Administration Update

- **Enrollment** is looking good. We've heard from some families who will be withdrawing over the summer so we are filling those spots. Currently filling 1 spot in K, 1 spot in 1st, 1 spot in 6th, and 4 spots in 9th.
- Current enrollment for 24-25 HS (not considering the open spots) 9: 106, 10: 106, 11: 99, 12: 96.

US News Update:

- #762 in National Rankings (out of 17,655)
  - We are in the top 5% of ALL SCHOOLS in America!
- #27 in North Carolina High Schools (out of 686)
- #5 in Durham, NC Metro Area High Schools (out of 45)
- #139 in Charter High Schools (out of 3022)

- Earned Elite badge of honor.

Virtual Tours: Check out our new virtual tour of the high school on the school's website, K-8 to come! Student produced.

Testing Update: Last week we kicked off AP testing and gave 368 tests. Last Friday we began EOG's and will begin EOC's this coming Friday, May 17.

Field Day: We had a very successful Field Day last week. Students had a great time, and we welcomed hundreds of volunteers from high school students as well as parents.

Decision Day: On May 1 we hosted Decision Day, where our seniors celebrated the decision they are making for next year. We had breakfast, photo booth and bounce house - all donated by senior parents.

We celebrated our teachers last week for Teacher Appreciation Week with a theme of "our teachers are first class"

- Monday - breakfast
- Tuesday - mid AM snacks
- Wednesday - candy bar - set up mid AM and leave for the day - also kona ice will be in the parking lot giving staff with their ID free regular snowcones
- Thursday - lunch from Hillsborough BBQ
- Friday - ERA Cookie and Amazon Gift Card & staff received their bonus checks this day as well!

Hiring Update

1. Staff were given their offer letters and packets of HR documents needed for their files
2. We have four open positions for the 24-25 school year and resumes are being collected and looked at by our teams now.

Moody's Press Release:

Moody's Ratings has revised its outlook to positive from stable for Eno River Academy. The Ba1 bond rating has been affirmed. For fiscal 2023, the school has about $19.6 million in total outstanding debt. The positive revision of the outlook reflects the school's progress toward reaching full capacity by fall 2024, coupled with a substantial accumulation of cash reserves. The school's strong financial management is demonstrated by its good liquidity and coverage metrics as it transitions from a growth phase to a stable operational environment and the renewal of its charter scheduled for July 1, 2027.
The affirmation of the Ba1 rating is driven by consistent generation of sound operating margins supporting maximum annual debt service coverage above 1.5x

Teacher Working Conditions Survey:
The results are in from the Teacher Working Conditions Survey are in and are very positive, this data can be found online!

Areas to improve:

- Professional Learning and Support
- Instructional Practices and Supports

IX. Closing Items

A. Closed Session

Sabrina Kordys made a motion to Go into closed session to discuss items which warrant confidentiality pursuant to Article 33C, Section 143-318.11. (a) 5&6 of the North Carolina General Statutes.
Margaret Barr seconded the motion.
The board **VOTED** unanimously to approve the motion.
David Nagel made a motion to come out of closed session.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.
Sabrina Kordys made a motion to approve the additional stipends as presented.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.
David Nagel made a motion to that we discontinue curriculum director only role and adopt e a dean of students in curriculum role that has expanded responsibilities beginning in 2024-2025.
Adam Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Adjourn Meeting

David Nagel made a motion to adjourn the meeting.
Jeremy Greene seconded the motion.
The board **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:32 PM.

Respectfully Submitted,
Margaret Barr

Documents used during the meeting

- 68A 2024 0419 FY25 BUDGET WORKER_5.8.xlsx
- Principal Job Description.pdf
- 68A 2024 0430 OP L5.pdf
- 68A 2024 0430 OP L4.pdf