

APPROVED



Butler Academy

Minutes

Board Meeting

Date and Time

Wednesday May 17, 2023 at 5:30 PM

Location

701 S 5th St, Hartsville, SC 20990

Trustees Present

' . Tyree, D. Buryj, E. Mobley, J. Shannon, K. Flaherty, M. Bunnell, S. Wilson, T. Goodson Jr.

Trustees Absent

M. Brown

Guests Present

Barb Chappell, J. Reyes, V. Reyes

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Bunnell called a meeting of the board of trustees of Butler Academy to order on Wednesday May 17, 2023 at 5:30 PM.

C. Approve minutes

M. Bunnell made a motion to approve the minutes from BA March Board Meeting on 03-21-23.

D. Buryj seconded the motion.

clarification made that the recent survey on school culture was related to a grant already awarded to BA, not a future grant.

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

II. Updates from President/Vice President of Operations

A. Enrollment updates

200% response rate from families. <5% or 14/282 not returning next year. Top two answers for not returning were returning to zoned school or moving away from Hartsville. All available seats have been released and filled except 1 seat in 6th grade. All grades have wait lists. Classroom sizes are 22 K-5 and 24 at middle school.

New Scholar orientation is May 25, 40 families have signed up.

III. Academic Updates

A. Academic update

State testing started this week. This week is reading, writing and next week is math.

K-2 also has MAP and I-Ready.

Engaged families this year by having them write letters to the scholars and there was a parade on campus to cheer on the scholars about to take state testing. Shared on social media. Should be able to review results at the next meeting

IV. President update

A. Facility update

Passed overhead and in-wall inspection. Final inspection coming up. Construction has adjusted to accommodate testing hours in school.

Partnering with a non-profit organization that gives away furniture from closed schools and just have to pay for the shipping. This saves money

Renegotiated the lease with our landlords to save 48K next year and distribute the rest after 5 years.

V. Finance

A. Finance Summary

Currently at around 83% of the budget and we are a month away from the end of the school year. Net income is currently at 171,000 when we had over-budgeted. Currently

under-budget which is a practice comparable to previous years. Treasurer reviewed year to date expenditures which seems to be comparable and consistent year after year. Anticipated big purchases will be furniture for growing classrooms and curriculum purchases for next academic year.

B. Audited Financial Statements

Mr Martin explained how the audit process works. Discussed that his firm looks over how the financials are reported, how strong the systems in place are. The processes at the school level appear to have a good working system in relation to Veris.

First, the controls were tested and are strong. Then went into liability balances and other processes to gain audit evidence, obtained follow up documentation and Veris answered questions. Audit gave an unmodified opinion and came up with a 'Clean opinion'.

Due to the level of federal funding and an audit in accordance with compliance was also done. This year, focused on ESSER programs and was happy to report there were no compliance findings. Financial statements have been book-ended by their auditors and all responses are all strongly positive.

A question was asked about the new lease standard and set up a write-of-use asset and a calculated 7M value assigned to it. Calculated lease liability, and it is certainly just something to have a transparent conversation about borrowing with any future lenders. Was reminded that the school should have an available fund balance of 3-4 months.

C. Tax form 990

Draft was emailed to the board for review last week. Corrections were made. Has been submitted by the deadline that was May 15th.

VI. Development Committee

A. Development committee updates

Current gifts and payments are at 771K. For the next 2 years have pledged \$455,000.

Committee has shifted gears to writing bigger grants compared to bringing in individual donors. Gift numbers have exceeded last year's. This year's cash donations is a little less than last year, but the Sonoco grant has ended.

Had local donations for BRAVE testers t-shirts and teacher appreciation week.

Committee reported a strong relationship with Boeing and has invitations for proposals to Boeing and Milliken.

E-Tapestry database is being implemented and constantly updated.

Some proposals that have been approved include First citizens for a BA scientist program, TCLP Mandarin teacher. There has been a proposal for a summer reading camp which was also approved.

Have proposals pending decisions and another 2 proposals under development.

FY 23 have raised to-date \$891,036 and are working on a \$1M for FY 24.

There are 4 main funds: Academic success fund. Enrichment fund, Growth fund and adopt a classroom fund.

An priority fundraising event is a donor recognition event Nov 15 '23. There is also a plan for a Torchbearer institute at Butler Academy Spring of 2024. Trying to lay the ground work for a Board of Visitors and to describe BA's brand and academic model to share with funders.

J. Shannon made a motion to authorize and requests the President to establish a Board of Visitors, consisting of those members who will act as ambassadors, promoting the opportunities, achievements and needs of Butler Academy to their communities, to partner with the school's development efforts, and to offer their advice on topics that may be helpful to the school.

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

VII. Governance

A. Board Elections

Call for nominations have gone out. There are 12 nominees this year. There were 8 at the last elections 2 years ago. Next step is to reach out to those nominees.

Currently have 9 seats, hope expand to 11. 5 seats up for appointment, 6 up for election.

- **May 1 - May 15:** Call for Nominations
- **May 24 - May 31:** Ballot Open for Voting
- **May 31:** Ballot Closes
- **June 1:** Nominees notified of results
- **June 7:** Results published on BA website

J. Shannon made a motion to use our 5th appointment for Dr Mobley.

M. Bunnell seconded the motion.

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

Acknowledged outgoing board members 'Tyree , T. Goodson and M. Brown.

VIII. Scholar experience committee

A. Scholar experience updates

BOT provided a rubric and the committee and school presidnet have advised to have a realistic expectation of where the school is at year 3 of operations. The committee decided to focus on how to lend support on teaching strategies on how to grow teachers, how to provided feedback and put a tangible component to see how we already align with the rubric provided by BOT.

IX. Executive Session

A.

Executive session

Moved into executive session at 1907.

Moved out of executive session at 1925H.

No action items taken.

X. 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,
M. Bunnell