

APPROVED



Butler Academy

Minutes

Board Meeting

Date and Time

Wednesday September 20, 2023 at 5:30 PM

Location

Butler 710 S 5th St, Hartsville SC 29550

Trustees Present

D. Buryj, E. Mobley, E. Waters, H. Hoilett-Frierson, J. Shannon, K. Flaherty, M. Bunnell, M. Stellingworth, S. Hill, S. Wilson

Trustees Absent

C. Forrest

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Bunnell called a meeting of Butler Academy to order on Wednesday Sep 20, 2023 at 5:35 PM.

C. Approve Minutes

J. Shannon made a motion to approve the minutes from Board Meeting on 08-16-23.

M. Stellingworth seconded the motion.

Current Minutes

Explained that we planned for deficits given the growth of the school with the hope that as the student population grows, can try to off-set the deficit.

Proposed Change

Explained that the school is dependent on a public-private partnership model and that funds raised from grants and donors are used to underwrite spending that is expected to always be higher than what state funding will provide. The term *deficit* is used to describe spending that exceeds state funding, not an ending operating position at the end of the year. In the first three years of operations, Butler's budget plans called for a \$600,000 annual operating deficit which was paid for with private funds from grants and donations. This is just a simple way to express the structural need for private support and to keep the revenue streams distinct and separate.

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

II. Committee Goals 2023-2024

A. Committee Goals

Development committee:

1. Increase donor retention rate to 50%. stretch goal of 60%
2. Increase number of individual donors to 160
3. Assess impact of marketing and promotional activities
4. Launch a Board of Visitors in May 2024.

Scholar Experience committee:

1. Improve student engagement from a teacher's perspective and improve classroom management and leadership.
2. Reach out to President to a current needs-assessment

Governance Committee:

1. Develop succession planning for the President
2. Engage each member to use BOT
3. Begin a board handbook
4. Identify members who may be interested in executive seats

Finance Committee:

1. Re-visit the current 3 year projection finance plan
2. Begin modeling financials to factor in the high school.
3. Define finance policies.

III. Executive session

A. President evaluation Memo

Moved into executive session at 6pm

Moved out of executive session at 635pm

J. Shannon made a motion to Increase the president's salary in the coming year effective July 1 2023 by 8%.

E. Waters seconded the motion.

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

IV. 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 6:36 PM.

Respectfully Submitted,

M. Bunnell