

APPROVED



Gestalt Community Schools

Minutes

Board Meeting

Date and Time

Thursday February 15, 2018 at 8:30 AM

Location

Power Center Academy Elementary School, 6120 Winchester Road, Memphis, TN 38115 -

Audio Conference: 901-213-5161 Enter Extension: 1216 Guest Password: 5152

Directors Present

A. Evans Blackwell, C. Leon (remote), D. Selberg, H. Coleman, K. Satterthwaite, K. Walker Burt, Y. Lewis

Directors Absent

P. Ray, S. Branch, T. Williams

Directors who left before the meeting adjourned

C. Leon, H. Coleman

Guests Present

A. Butler, B. Turner, G. Rucker, K. Parish, M. McFarland, Norriese Jackson

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Evans Blackwell called a meeting of the board of directors of Gestalt Community Schools to order on Thursday Feb 15, 2018 at 8:33 AM.

C. Approve Minutes

Previous Minutes should be corrected to show that Kristin Walker Burt and Katie Satterhwaite were present.

K. Walker Burt made a motion to approve minutes from the Board Meeting on 12-14-17 with correction for attendance of Kristin Walker Burt and Katie Satterhwaite Board Meeting on 12-14-17.

Y. Lewis seconded the motion.

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

II. Academic Report

A. Background of Historical Academic Performance

A. Butler arrived.

M. McFarland arrived.

Presentation on the history of GCS and its schools, and on the difference in TCAP and Tn Ready testing.

B. TN Ready (Gestalt, District, and State) & National Examples

Presentation on PCAMS, NSAMS, and PCAHS Math, ELA, and Science scores as well as the SCS District and the State of Tn. Reports on where the GCS schools stand against SCS and State of TN. Report on the NY schools testing journey and how our testing journey parallels it.

C. Response and Strategies to Improve Academics

Presentation on the Academic team's strategy. Strategy is to think, prepare, and teach differently in order to ensure all of our scholars are able to be ready for the true College Ready Bar. There are 3 big buckets; Quality Content, Effective Instruction, and Engaged Scholars. Biggest difference that we are seeing is growth in the Winter; normally, we plateau in the winter, but we are showing growth on NWEA. Strategic Academic Interventions will be Homework, After-school Tutoring, Saturday School, and RTI - they are not new items, but we are being more specific about content, and who is attending each item.

III. Development and Enrollment

A. Enrollment Report

Report on Enrollment for SY 2017-2018; target for year, actuals per month, and February actuals per school. Total Enrollment is 1903; PCAES - 525, NSAES - 89, PCAMS - 456,

NSAMS - 194, and PCAHS - 639. For BEP, there is an October true-up, February true-up, and a June true-up. The new school year is based on the February BEP true-up.

B. Development

Revised Target is \$720,000. We have received \$202,975 of a committed \$419,329. We have in progress or Pending \$1,557,694.

There is a new partnership w Christy Gilmour Consulting for Development Support.

Additionally, we have the Philanthropy Roundtable from across the nation coming in March to visit our schools; approx 52 foundations. Ms Lewis will be participating in a Philanthropy Panel in Austin, Texas in April of 2018.

IV. Finance

A. Mendenhall Acquisition Update

The State of TN has the final testing & revised reports on the EPA site. We are expecting an answer from them in 2 to 3 weeks; closing of property is moving to March now due to this. State has agreed to expedite, but even if expedited, we have to give lender 10 days after the state returns their reply to close. The State can approve the test results or If they are not comfortable with the level of contamination under the ground, they can request an expansion of the system that is working underground - depending on when they want the system expansion/upgraded - before the plan is approved or during the development.

Working on trying to get Belz to pay for upgrade if it is needed.

This impacts cash f

B. Finance Narrative and Reports

Currently, at 40 days cash on hand but not anticipating ending the year at 40 days cash on hand. We have a Net surplus of \$548,000 right now, and the ending goal is \$336,000. In reviewing reports, the High Points to call out are the \$443,000 in additional revenue received, we are \$535,000 under budget in personnel expenses, paid off \$250,000 loan w Suntrust bank, and have receive \$75K of a note receivable from PCCDC.

C. 2017 Audit Report Update

Introducatioonn of Noriesse Jackson, the GCS Controller. The Audit is complete and we are no longer under an Audit Action Plan.

D. Recommendations for Cash Flow Options

Finance committee - thinks priority should be to get through summer and then work towards backfill

Suggestion(s): Seek to enroll an additional 20 scholars to obtain an additional \$82,000 in income; request

vendors agree to 90 day terms for large summer purchases (curriculum, computers, and furniture). If needed, draw down from lines of credit. Discussion about how cuts in academic budget may or may not affect the academic progress of scholars and lines of credit potential.

H. Coleman left.

C. Leon left.

V. Governance

A. New Board Recruits

2 new board members are confirmed; Dodd Williams - Suntrust and Susan Elswick - University of Memphis.

2 potentials: Chris Winton - possibly May or June and Dr Terri Evans -Union University - possibly in the fall

3 potential parent members

VI. Closing Items

A. Next Board Meeting Date

Thursday, April 19, 2018 Nexus Stem Academy, 8220 Shelby Drive, Memphis, TN 38125.

B. Adjourn Meeting

K. Walker Burt made a motion to adjourn the meeting.

Y. Lewis seconded the motion.

The motion did not carry.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:02 AM.

Respectfully Submitted,

G. Rucker