

APPROVED



Gestalt Community Schools

Minutes

Board Meeting

Date and Time

Thursday June 14, 2018 at 8:30 AM

Location

Power Center Academy Hickory Hill Middle School, 5449 Winchester, Memphis, TN 38115 -
Audio Conference: 901-213-5161 Enter Extension: 1216 Guest Password: 5152

Directors Present

A. Evans Blackwell, C. Leon, D. Williams, H. Coleman (remote), K. Satterthwaite, S. Elswick (remote), Y. Lewis

Directors Absent

D. Selberg, K. Walker Burt, P. Ray, S. Branch, T. Williams

Guests Present

A. Butler, A. Silverman (remote), B. Turner, G. Rucker, M. McFarland

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 Jun 14, 2018 at 8:34 AM.

C.

Approve Minutes

Change to Previous Minutes - Susan Elswick was on the phone.

D. Williams made a motion to approve minutes from the Board Meeting on 04-19-18 with the change that Susan Elswick was on the phone. Board Meeting on 04-19-18.

C. Leon seconded the motion.

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

II. Enrollment

A. Enrollment Report

PCAES - HH	66/103%
PCAES-SE	131/65%
PCAMS-HH	346/78%
PCAMS-SE	167/45%
PCAHS-HH	556/83%

Using the waitlist this week from PCAMS-HH, the SE campuses will be hosting an informational meeting for families to find out about the SE campus.

83% of overall registered of our stretch goal; we are accepting at least one document to hold the space. Next Tuesday the HH campuses registration will be closed. Parent Orientation is being held in June for schools. On June 29th, we are aligning hiring to enrollment numbers.

A. Butler arrived.

M. McFarland arrived.

III. Finance

A. May Finance Reports

Final BEP payment will be \$1.475 million.

Projected HS transport allocation instead of being \$144,000 will be \$177,000

Cash Flow. Vendors have agreed to 90 day turns. We will receive items and pay in August when we start receiving BEP.

Income Statement - loss of \$69,500 as of May 31 due to we did not receive any BEP in May nor did we receive our capital outlay; but once we receive the BEP in June, we should meet targeted budget of \$254,000

B. 2018_2019 Recommended Budget Summary and Discussion

Overview:

Budget is based on Scholar Enrollment of 2340 with 3% attrition

BEP, typically goes up by 3%, so we increased 2% and built in a 2% contingency for this budget.

Philanthropy is committed funds that we have not received, so we are being conservative in the budget; we will probably receive more and then potentially use for cash reserves.

Field Trips are fully funded - so the number in budget will be offset by the funds paid.

Staff of 208 - 60% are teaching, 11% school leadership

Employee Benefits - 33.8% of salaries is high, but it is because of the contribution of the 401K plan that new employees must be opted out. For some reason, we did not make payments and we may have to make back payments on this, we have not received any invoices for the amount due, but there is a contingency built into the budget for the potential payouts. The total amount we would owe would be approx \$245,000.

Rental costs - We closed on Mendenhall. There are still rental payments for HS to pay GVH.

LEA fees - this is a contingency; there were no fees in 2017-2018; but we have not received any communication about fees for the 2018-2019 year, but we have built in a contingency for it.

Interest Expense - the 2 loans w CSGF to pay interest, quarterly new market tax, and regions loan for high school expansion

Student Services - this is for field trips and our behavioral, nursing, and security services

Depreciation - gain of \$156,000 - factor in other items (gain - we are at a loss of \$290,000)

Currently we have 2.7 million of CSP funds available, but we are unable to draw on it. Originally, we included some other schools that we did not open, but we are filing an amendment to request the change and if approved, we will have funds to use in FY 2019

In July, we will review budget and determine if we need to reforecast. The reforecast should be available by July 9th.

C. Budget Vote

K. Satterthwaite made a motion to approve the budget.

Y. Lewis seconded the motion.

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

IV. Academic Report Update

A. NWEA MAP Spring 2018 Results

TN Ready data is not in; we are hopeful it will be available next week.

NWEA data

Overall Math is 59% met, 20 % grew, 17% regressed

Reading 52% met, 21% grew, 25% regressed

Language 45% met, 33%grew, 17% regressed

Spring 2017 -

Math 43% met target 45% pca & nexus only--- 2018 59% met

Reading 41% met target 46% pca & nexus only--- 2018 52% met

Language 39% met target -37% pca & nexus only-- 2018 45% met

Teachers who are following the new Academic plan have scholars who are growing

TN ready- the state of TN has left it up to districts as to if they will use the Tn ready data for achievement, we are anticipating that SCS will not choose to use the data for achievement.

V. Development

A. Development Update

Committed %788,854 - Received \$219,329

In Progress or Pending \$1,507,694

There should be a decision by July 15 on the 21st Century afterschool grant (1.5 mil for 3 schools over 3 yr period)

VI. Closing Items

A. TN Board Compliance

Tn Board Certification Compliance is due by 9-1-18. This year, we will be utilizing online courses and there will be an assessment at the end. There are four 1 hour videos.Reminders will be sent out to everyone about what to do and when to have done by.

B. Adjourn Meeting

Meeting was adjourned by Ashanti Evans with an Executive Session being held afterwards.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:44 AM.

Respectfully Submitted,

G. Rucker