

APPROVED



# Gestalt Community Schools

## Minutes

### Board Meeting

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**Date and Time**

Wednesday June 21, 2017 at 8:30 AM

**Location**

see below

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**Directors Present**

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

**Directors Absent**

P. Ray

**Guests Present**

A. Butler, K. Parish, L. Gensheimer, T. Walker

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**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 Wednesday Jun 21, 2017 at 8:37 AM.

**II. Finance Report**

## **A. Financial Dashboard & Summary**

A. Butler arrived.

Yetta Lewis discussed loan proposal information from Charter Growth Fund. Kim Parish discussed enrollment targets are being met for 2017-2018 school year. Cash-not currently at 45 days, but can be at year end. No surplus for 2017-2018. Budget will be approved early August. Sky Strategies to help with grant funding. FEMA project-construction is complete.

Lydia discussed loan proposal via conference line at 8:45 a.m.

## **B. Facilities Update**

Kim Parish discussed that three modulars were delivered last week to house Nexus Stem Academy Elementary and Middle School on Mississippi Boulevard land. In the process of trying to satisfy a neighbor so no appeal is filed to hold the process up of the modulars being placed. Three year deal to house right now. Will have to move after three years.

Mendenhall Mall closing will be on July 15, 2017. Board will have to vote before any financial transaction can be made.

Audit action plan has been updated. New accounting system is now up and running. Currently closing out June and end of year with new system. Plan to close out each following month by the 10th.

Professional development work has started. Office Managers will begin training on Friday, then school leaders on how to look at dashboard and reports so they can stay up to date with spending.

Balance/Income sheet as of May close is attached.

L. Gensheimer arrived.

Kim Parish presented high level GCS budget that was also presented to Lydia with Charter Growth Fund. Kim presented GCS consolidated cash flow. Lydia stated 2.8 million dollar coming to Gestalt. Kim stated she will send out cash flow information to the Finance Committee.

## **III. CEO Update**

### **A. CSGF Loan Discussion and Resolution**

Yetta Lewis discussed monthly financial committee meetings. The goal is to have CSGF approve operating loans. Yetta stated they are currently looking at funding week by

week. More information will be provided at the Board retreat. Board decided not to vote at this time for new loan from CSGF. Agreed to vote at next Board meeting.

L. Gensheimer left.

**B. Enrollment Dashboard**

**C. Development Target and Strategic Planning**

**IV. Governance**

**A. Board Retreat**

Ashanta Evans-Blackwell announced Board retreat will be Friday, July 28, 2017 from 9 a.m.-4 p.m. Marci Cornwell from Board on Track will help facilitate meeting.

**V. 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 10:04 AM.

Respectfully Submitted,

A. Evans Blackwell

H. Coleman made a motion to adjourn the meeting.

A. Evans Blackwell seconded the motion.

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