APPROVED

Metrolina Regional Scholars Academy

Minutes

Monthly Board Meeting

Date and Time
Monday April 29, 2019 at 6:30 PM

Location
Scholars Academy

Directors Present
A. Gozycki, J. Wagler, M. Dixon, M. Ramasamy, M. Scruggs, R. Watson, S. Korrapati, S. Liner

Directors Absent
M. Mittal, S. Scott

Directors who arrived after the meeting opened
M. Scruggs

Ex Officio Members Present
A. Pieper

Guests Present
A. Farooqi

I. Opening Items

A. Record Attendance and Guests

B.

Call the Meeting to Order

R. Watson called a meeting of the board of directors of Metrolina Regional Scholars Academy to order on Monday Apr 29, 2019 at 6:30 PM.

C. Read Mission Statement

M. Ramasamy read the mission statement.

D. Approval of Prior Minutes

J. Wagler made a motion to approve minutes from the Monthly Board Meeting on 03-25-19 Monthly Board Meeting on 03-25-19.
S. Korrapati seconded the motion.
The board **VOTED** unanimously to approve the motion.

E. Adoption of the Agenda

J. Wagler made a motion to approve the agenda.
S. Korrapati seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Community Comments (First Opportunity) - subject to guidelines

A. Community Comments - guidelines

No comments in the room or on the phone in the first or second rounds of comments.

III. Director's Report

A. General Items

A. Pieper presented the Director's Report:

Student Enrollment/Performance

- Student intent to re-enroll forms are being returned, 5 withdrawals so far, can talk about trends at a later date
- Middle school enrichment forms are going out 4/30 to rising 5th through 8th via Google forms, children will fill out at home
- Language Arts and Foreign Language curriculum reviews are near complete, will be uploaded to website this summer
    - SS, Science, SEL reviews for 2019-2020 - committees have been formed to work on these

Governance, Financial/Strategic Planning

- Q4 report cards will go home on the last day of school rather than being mailed

- Substitute management software trial
    - Moving to a system where teachers can request subs online
    - Reasonable cost, would streamline process

Teachers and Staff

- Slate for 2019-2020 will be reviewed in closed session
- Currently in the process of interviewing for positions
- Teacher/Support Staff of the Year voting this week

Upcoming Events/Other Items

- Boosterthon Fun Run - 5/2
- Grandparents Day & NOTA - 5/9
- New Scholars Day - 5/3 rising 1-8th, K only on 5/7

M. Scruggs arrived.

IV. Governance Committee

A. Updates

S. Liner presented Governance updates:

- Board recruitment continues to be posted in newsletter, one nomination so far
- Executive Director Evaluation has been completed and shared with A. Pieper, will discuss further in closed session

V. Finance Committee

A. Budget Amendments

R. Watson presented Budget Amendments:

- Mostly consist of adjustments to reflect actuals
    - State funding, interest income, etc.
    - Some additional restricted donations have come in and have been added
    - Before/After Care has come up a bit this year
- On expense side, just some tweaks and adjustments
- All in, an increase of $30,000 on the revenue side and a increase of $12,000 on the expense side
    - Net change to budget surplus just under $18,000

J. Wagler made a motion to approve the budget amendments as presented.
M. Scruggs seconded the motion.
The board **VOTED** unanimously to approve the motion.

B.

Tax Filing

M. Mittal shared 2017-18 tax filing with the board last week

- Finance Committee has reviewed and R. Watson has signed off.
- Board has had the opportunity to review and has no further questions.

C. Quarterly Dashboard

R. Watson presented quarterly financial snapshot:

- Everything is line with where it should be at this time of year.

D. Budget Priorities

R. Watson presented first round of Budget Priorities for 2019-2020:

- One time changes for 2018-2019 noted (one time bonus, CMS additional payout, second loan payoff, bus purchase)
- Spending Priorities for next year reflect the Finance Committee's discussions with A. Pieper and include:
  - Increase in teacher salaries to match CMS
  - Raise for non-certified teachers and staff
  - 1/2 new position for middle school math
  - Refinance costs
  - HVAC repairs
  - $49,000 of capital expenditures (water filter, bathroom stalls, HP carts)
  - Program Evaluation (from outside resource - pulled from last year's planning)
  - Athletic Coach
- R. Watson brought up that we have not increased our revenue numbers for years despite getting more from the state funds year to year
  - This increase in revenue can help offset a deficit if we were to fall short in our capital campaign

E. CD Investments

R. Watson presented CD Investment Summary:

- Investments are doing well - income from investments is helping to offset banking fees

VI. Expansion Committee

A. Expansion Updates

S. Korrapati presented the Expansion updates:

- Expansion Committee met after last board meeting, discussed possibilities with expansion
    - Committee wanted more options of sites
    - Met with Finance to review 5 year projections to see what we can afford
    - Once we have a clearer vision on how to proceed, committee will update the community
    - Stages: partnering with development company, working on a design, looking for land, etc.
- R. Watson reviewed the projected 5 year budget that was put together to see the viability of moving forward with expansion
    - Begins with current FY19 budget and proposed FY20 numbers
    - Budget assumes $15M project cost
    - Assumes $1M raised by school via community, grants, businesses
    - Increase in revenue/expenses proportionate to the increase in student body with a synergy factor (some costs don't increase 1-for-1)
        - Projections based on new school opening 2021-2022, adding classes per grade over three years
            - A. Pieper would like to see K-2 and 6th classes added in the first year as these tend to have the largest waiting lists

B. Foundation Update

M. Ramasamy presented Foundation updates:

- 501c3 form has been filled out
- By-laws have been created
    - M. Dixon shared that the next step is to create an Operating Agreement to delineate operations/restrictions between the school board and the foundation board
        - Can set checks and balances in a circular fashion to ensure boards work together
    - By-laws themselves would govern the directors
    - Board is to further review By-laws and give all feedback to the Foundation Committee
- Conflict of Interest policy has been created
    - Board to review further and provide feedback
- Form 1023 needs some additional information, names, etc
    - Intellectual Property/ownership questions require some legal time
        - S. Liner advised that think about the big picture to truly understand what we want to get to and what we're asking
            - Guardrails of foundation, entering into agreements between the two parties
        - R. Watson asked about the operating costs for the foundation, what is the anticipated revenue to offset?

- J. Wagler suggested that we educate the community on the "why" of the foundation

VII. Closed Session (if necessary)

A. Closed Session

M. Scruggs made a motion to convene in Closed Session pursuant to "Permitted Purposes" under N.C.G.S. §143-318.11: (e) To discuss contract negotiations.
J. Wagler seconded the motion.
The board **VOTED** unanimously to approve the motion.

VIII. Closing Items

A. Vote on any items from Closed Sessions

M. Scruggs made a motion to approve the slate as presented.
J. Wagler seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. Adjourn Meeting

J. Wagler made a motion to adjourn the meeting.
M. Dixon seconded the motion.
The board **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:42 PM.

Respectfully Submitted,
A. Gozycki