



Frayser Community Schools

Minutes

Board Meeting

Date and Time

Tuesday October 8, 2019 at 5:30 PM

Location

3389 Dawn Dr.

Directors Present

A. Cathey (remote), C. Houston, E. Henneghan, K. Adams, M. Matthews, R. Dowell, S. Lockwood, T. Hartwell (remote)

Directors Absent

None

Guests Present

A. Elliott, L. Warren

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

A. Cathey called a meeting of the board of directors of Frayser Community Schools to order on Tuesday Oct 8, 2019 at 5:40 PM.

C. Approve Minutes

- A. Cathey made a motion to approve minutes.
- K. Adams seconded the motion.
- The board **VOTED** to approve the motion.

II. CEO Updates

A. Remember the Vision

Dr. Bobby White:
So excited to have a full board
Love our commitment to the community; the impact in the community
The MAM After school Program inside MLK
FCS is in the spotlight: The Young men on the Ellen Show

A. Fair welcomes new board members Regenia Dowell and Marcus Matthews. Both board member introduced themselves and their connection to FCS.

III. Academic Excellence

A. Graduation Data

Mr. Brett Lawson:

- All three schools have met there quota
- Last school year teacher wrote thank you letters to the parents
- MLK graduation rate went from 69% to 73%
- Making sure students are getting their credits to graduate
- 2014 MLK graduation cohort started at 48% and now is at 73%

IV. Finance

A. Update

September 2019 Financials have not yet been updated.

Cash Balance as of 10/4/2019: \$1.1M (28 days of cash). Cash balance will increase by mid-month as BEP payments come in.

Enrollment and Staffing

- Enrollment ahead of budget projections (1,160 vs. 1,110).
- While FCS has a higher number of full-time employees than originally projected (142 vs. 132), salaries and benefits expenses are in line with initial budget projections.
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Revenue

- Higher BEP revenue projected due to higher enrollment numbers (~\$380K increase)

- Higher than expected Federal Grant revenues have been awarded to FCS (i.e. School Improvement Grant, Competitive Priority School Grant) (~\$766K increase). This doesn't have an impact on net income necessarily as new revenues are offset by increased expenses associated with the grant.

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Expenses

- FCS is in the process of adjusting costs aligned to board approved budget. As Federal Grants have been finalized and matching expenses identified, there is some clean up to do ensure the budget stays on track.

V. Governance

A. Governance

S. Lockwood made a motion to Have Mr. Ricky Floyd new FCS board member.

M. Matthews seconded the motion.

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

B. CEO Succession Plan

- A. Fair shares current status of CEO succession plan development. Shares desire to have proposal complete and ready for board approval by December board meeting.
- The Governance committee will host a working session open for all board members to attend to discuss the current proposal and provide feedback and recommendations
- A. Fair shares end of year goals for the Governance committee, including seeking approval of CEO succession plan, amendments to the bylaws and an assessment of the board's training needs.

VI. Development

A. Review of 2018-2019 Development Committee Activities

Art Fundraiser: January 31, 2019

- More importantly, we made strides in our main objective for this fundraising year, which is to increase our donor list
- Two guests donated a combined amount of \$175 combined, making the total amount raised, \$1800
- Eleven pieces were sold resulting in \$1625.

5-Year Anniversary: May 23, 2019

- 81 guests attended the celebration (this included some complimentary ticketed guests)

- Sponsorships covered the costs of the event (food, venue, music, decorations, printing, etc.), allowing us to make the following from ticket sales
- Ticket sales: \$3285.00
- Donations: \$1420
- Received a proclamation from the City of Memphis (FCS Day May 23)

Goals for 2019-2020

- Invite new board members to join the Development Committee
- Align fundraising goals with the key financial needs of FCS
- MAM Partnership

VII. 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 7:00 PM.

Respectfully Submitted,

L. Warren

E. Henneghan made a motion to adjourn the meeting.

M. Matthews seconded the motion.

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