APPROVED

Frayser Community Schools

Minutes

Board Meeting

Date and Time
Tuesday November 12, 2019 at 5:30 PM

Location
3389 Dawn Dr.

Directors Present
A. Cathey, E. Henneghan, K. Adams, M. Matthews, R. Dowell, R. Floyd, S. Lockwood, T. Hartwell (remote)

Directors Absent
A. Elliott, C. Houston

Ex Officio Members Present
B. White

Guests Present
B. Lawson, 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 Nov 12, 2019 at 5:42 PM.

C. Approve Minutes

A. Cathey made a motion to approve minutes from the Board Meeting on 10-08-19 Board Meeting on 10-08-19.
S. Lockwood seconded the motion.
The board **VOTED** to approve the motion.

II. CEO Updates

A. Remembering the Vision

Dr. Bobby White:

- Welcome Pastor Ricky Floyd to the board
- MLK is not at its best at this moment in time
- Poor leadership has lead to more teacher turnover and burnout
- Mr. Lawson and Dr. White are prepared to make staffing changes at MLK in the coming weeks
- Necessary staffing changes will ensure we are keeping our commitment to our families and students
- Encouraging board to visit MLK

III. Finance

A. Finance Committee Updates

Greg Thompson:

- Cash Balance as of 11/11/2019: $1.13M (~30 days of cash). Cash balance will go up mid-month as BEP revenue comes in (along with additional federal grant reimbursements).
- 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 (141 vs. 132), salaries and benefits expenses are below initial budget projections.
- Revenue
    - Higher BEP revenue projected due to higher enrollment numbers (~$380K increase)
    - Higher than expected Federal Grant revenues have been awarded to FCS - $2.74M (see slide 4).
- Expenses

- FCS had adjust expenditures upwards, particularly capital expenditures (computers and equipment) for federal grant awards that were received). This was an effort to ensure all grant revenues and expenditures were matched appropriately.

• Net Income is trending better than board budget (due to higher enrollment).

IV. Governance

A. Governance Committee Updates

Arlinda Fair:

• Updates from the CEO succession plan working session on October 29
- The following updates were made to the plan within each the specific scenarios:
  - Temporary Unplanned Absents of the CEO: 30 days or less
    - The Board Chair and Academic Excellence Chair shall remain in at least weekly contact with the person(s) assigned to provide interim.
  - Temporary Planned or Unplanned Short-term Absences of the CEO: longer than 30 days
    - Appoint a Transition Committee consisting of the board chair, two additional board members, the FCS Director of Human Resources and the FCS Manager of Partnerships;
    - The Chief of Strategy/Head of Schools and the lead FCS network principal will be appointed as interim leadership for the organization.
  - Planned or Unplanned Permanent Absence of the CEO:
    - Recommend to the board a transition plan/timetable and support tools for the new executive, including founding CEO support and guidance.

V. Development

A. Development Committee Updates

Erik Henneghan:

• Upcoming Development call with Ms. Erica Williams on November 14

VI. Academic Excellence

A. Academic Excellence Committee Updates

- Further explanation of network staffing updates shared by Dr. White and Mr. Lawson

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,
A. Cathey