Frayser Community Schools

Minutes

Board Meeting

Date and Time
Tuesday February 11, 2020 at 5:30 PM

Location
3389 Dawn Dr.

Directors Present
A. Cathey, A. Elliott, C. Houston, E. Henneghan, K. Adams, M. Matthews, R. Floyd, S. Lockwood

Directors Absent
R. Dowell, T. Hartwell

Guests Present
B. Lawson, Catherine Cushinberry, Chiquita Perry, E. Williams, Greg Thompson, L. Warren, S. Gipson, Tarryel Cooper

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 Feb 11, 2020 at 5:40 PM.

C. Approve Minutes

A. Elliott made a motion to approve the minutes from Board Meeting on 01-14-20.
K. Adams seconded the motion.
The board **VOTED** to approve the motion.

II. Finance

A. Finance Committee Updates

Greg Thompson: Finance

Cash Balance as of 2/11/2020: $1.94M (~51 days of cash). Cash balance will go up mid-month as BEP revenue comes in (along with additional federal grant reimbursements). Cash will fluctuate throughout the year as federal grant reimbursement come in. May and July are months in which the organization will have a significant drop in cash (due to not receiving BEP payments in those months). Projected to end year with just over $2M in cash.

Enrollment and Staffing
• Enrollment ahead of budget projections (1,1199 vs. 1,110). Funding in the budget is being projected with a weight average enrollment of 1,158 to be conservative.
• MLK – 593
• Westside – 338
• Humes - 268

While FCS has a higher number of full-time employees than originally projected (137 vs. 132), salaries and benefits expenses are below initial budget projections.

Revenue
• Higher BEP revenue projected due to higher enrollment numbers.
• Higher than expected Federal Grant revenues have been awarded to FCS - $2.6M.
• FCS has received some smaller philanthropic grants (~$92K) for academic initiatives.

Expenses
Some revised expense categories in instructional equipment, educational software, and contractual services (i.e. Achievement Network, Instruction Partners) - mostly driven by grant awards.

Net Income is trending better than board budget (primarily driven by higher enrollment).

III. Governance

A. Governance Committee Updates

Bobby White

- Implications of 2022 ASD Exit
  - Ongoing conversations with SCS officials in regards to developing an ideal MOU to reenter the district as early as next school year
    - Won't request release from ASD until agreement is reached

Erica Williams

- Upcoming FCS visits with SCS and county officials
  - Erica is leading the effort to coordinate all upcoming visits, including SCS school board members and city council officials
    - Highlights from visit with Councilman JB Smiley on February 10
    - Visits later on this month with SCS Board members, seeking participation from board members on the 19th

Arlinda Fair

- Proposed development of an Advisory Council with our school partners
  - Looking to galvanize support and insights from our community partners by establishing an advisory council
  - Positive feedback on idea from City Year Memphis (Catherine Cushinberry) and Whole Child Strategies (Natalie McKinney)
  - Quarterly check-ins with community partners for insights/best practices
  - Arlinda will work with Erica to develop conceptual framework and seek feedback from partners
- Highlights from Board on Track Accelerator Session
  - Increasing our usage of the platform for more strategic purposes
  - Completion of board assessment, provide insight and guidance for annual board retreat

IV. Development

A. Development Committee Updates

Erik Henneghan

- Upcoming Development Committee Meeting
  - Date/Time: Wednesday, February 19 at 6:00 PM
  - Location: Panera Bread (1961 Union Avenue)
- Laurelwood 15K/5K
  - Date/Time: Sunday, February 16 at 6:00 AM
  - Volunteers needed

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 6:48 PM.

Respectfully Submitted,
A. Cathey