APPROVED

Frayser Community Schools

Minutes

FCS Board Meeting

Date and Time
Tuesday March 10, 2020 at 5:30 PM

Location
3389 Dawn Dr.

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

Directors Absent
A. Cathey, A. Elliott, T. Hartwell

Ex Officio Members Present
B. White

Guests Present
B. Lawson, L. Warren, S. Gipson

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

E. Henneghan called a meeting of the board of directors of Frayser Community Schools to order on Tuesday Mar 10, 2020 at 5:35 PM.

C. Approve Minutes

S. Lockwood made a motion to approve the minutes from Board Meeting on 02-11-20.
K. Adams seconded the motion.
The board **VOTED** to approve the motion.

II. CEO Updates

A. Remembering the Vision

Dr. Bobby White:

- As of right now, the ASD has no clear direction or path forward
- Mr. Cedrick Houston saved me from getting money taken from my account.
- Dr. White has dropped out of the running for being a Superintendent. With so much going on at this moment in time, he wants to devote his time and effort to FCS.
- There is positive growth in the local community. Pastor Ricky Floyd of the Pursuit of God Church, has a new location. POG is now located at 3759 N Watkins St.
- Pursuit of God Church hosted a job fair. 288 people attended the work fair.
- Pursuit of God Church is looking to open a clothing closet and need donations.

III. Finance

A. Finance Committee Updates

Cash Balance as of 3/6/2020: $2.22M (~63 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 (1,178 vs. 1,110). Funding in the budget is being projected with a weight average enrollment of 1,167 to be conservative.
• MLK – 578
• Westside – 335
• Humes - 265

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 (~$150K) 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).

IV. Development

A. Development Committee Updates

Mr. Erik Henneghan:

FCS Annual Fundraiser Proposal

- Event dates for consideration:
  - Thursday May 21
  - Friday, May 22
  - Saturday, May 23 (FCS Day)

Venue Options

- The Great Hall & Conference Center
- The Robinson Art Gallery

Fundraising goals

- TBD – What is our overall goal to achieve

Re-Cap: 5-Year Anniversary:
May 23, 2019

- 81 guests attended (including 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: $3,285.00
  - Donations: $1,420.00
- Received a proclamation from the City of Memphis (FCS Day May 23)
- **2019 Honorees:**
  - Stephanie Love, Vice Chair, Shelby County School Board
  - Joann Massey, Director of Business Diversity & Compliance, City of Memphis
  - David Jordan, President/CEO, Agape
  - DeAndre Brown, Founder/Executive Director, Lifeline to Success Inc.

- Ricky Floyd, Senior Pastor, Pursuit of God Transformation Center
- Nickalous Manning, Memphis Area Superintendent, Aspire Public Schools

V. Governance

A. Governance Committee Updates

Dr. Bobby White:

- There are legal hang-ups with regards to contract schools
- High level thinking is taking place as FCS continues to have conversations with SCS about re-entering the district
- Will inform our staff and community about our goals and plans.

VI. 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,
E. Henneghan