APPROVED

Frayser Community Schools

Minutes

FCS Board Meeting (Web Meeting)

Date and Time
Tuesday July 14, 2020 at 5:30 PM

Location
https://global.gotomeeting.com/join/293556557

You can also dial in using your phone.
(For supported devices, tap a one-touch number below to join instantly.)

United States: +1 (872) 240-3412
- One-touch: tel:+18722403412,,293556557#

Access Code: 293-556-557

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

Directors Absent
T. Hartwell

Ex Officio Members Present
B. White (remote)

Guests Present

B. Lawson (remote), L. Warren (remote), T. Hervey (remote)

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 Jul 14, 2020 at 5:35 PM.

C. Approve Minutes

S. Lockwood made a motion to approve the minutes from FCS Board Meeting (Web Meeting) on 06-09-20.
C. Houston seconded the motion.
The board **VOTED** to approve the motion.

II. CEO Updates

A. Remembering the Vision

Dr. Bobby White:

- Had an amazing experience visiting the new Renaissance Apartments with Roshun Austin across from MLK
- This new development will greatly benefit families in the Frayser community
- This development should have an impact on enrollment at both MLK and Westside

III. Academic Excellence

A. Academic Excellence Committee Updates

Mr. Brett Lawson:

- The academic year for all FCS schools will begin on August 10 and the first three weeks will be remote/virtual
- Need to monitor 6 1/2 hours of instructional learning and content
- At the conclusion of the spring, all teachers were require to complete a 3 week sequence of coursework
- Through Canvas, teachers are able to see if the students are engaging in the lesson, if they have logged on and how much time they have been online
- The plan is to have computers and hot spots before August 5th or by the end of that week

- The FCS flexibility plan outlines plans for what it will look like if/when we go back to the regular school setting

IV. Finance

A. Finance Committee Updates

Dr. Bobby White:

Cash Balance at the end of the fiscal year (June 30, 2020): $3.36M

- Preliminary year-end financials for FY2020 (July 1, 2019 – June 30, 2020) will be presented at the board meeting in August. We are finalizing financials including all reconciliations (and are waiting on a final BEP payment from the ASD, which will come this month).
- The organization is in a break-even to surplus position this year (primarily driven by strong enrollment).

2019-2020 Audit – FCS will be engaging a new auditing firm this year to complete the organization's 2019-2020 audit. FCS received proposals from 3 firms that are all experienced in auditing charter school organizations and have strong professional reputations:

- The Marston Group - $29,000 proposed fee
- Watkins Uiberall - $40,000 proposed fee
- Cannon Wright Blount - $50,000 proposed fee

The recommendation from the finance committee is to engage the Marston Group (given its credentials and competitive pricing).

FCS PPP loan of $1,525,000:

- We are staying abreast of updates from our banking partner, SunTrust/Truist, in preparation for submitting documentation for loan forgiveness. We anticipate the bank opening up its portal for submissions for loan forgiveness sometime in July.
- Frayser will be using payroll expenses (6-8 weeks of payroll) to expend its PPP funding, which totals $1.525M. We are planning to submit that documentation in early to mid August.

2020-2021 Budget:

- The 2020-2021 budget was approved by the Board in a special called meeting in June.
- A summary of the budget is attached for reference.

V. Governance

A. Governance Committee Updates

Arlinda Fair:

- In lieu of annual board retreat, each committee will meet for working sessions

- Board members that have not already committed to a specific committee will be requested to join the committee they are most aligned with in terms of interests and expertise
- Working sessions are scheduled for:
    - Academic Excellence - Thursday, July 23, 4:00 PM - 5:30 PM
    - Development - Wednesday, July 22, 5:00 PM - 6:30 PM
    - Governance - Tuesday, July 21, 5:00 PM - 6:30 PM
- Nominations for the executive committee are open and the annual election will take place at the August board meeting
- Nominations should be submitted to Cedrick Houston by Friday, July 24 for Secretary, Vice Chair, and Board Chair
- Joia Thornton has moved through the full vetting process for board membership - board is prepared to take a vote on her membership.

R. Dowell made a motion to Recommend board membership for Ms. Joia Thornton.
M. Matthews seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

A. Cathey	Aye
C. Houston	Aye
K. Adams	Aye
R. Floyd	Aye
M. Matthews	Aye
S. Lockwood	Aye
T. Hartwell	Absent
R. Dowell	Aye
E. Henneghan	Aye

VI. Development

A. Development Committee Updates

No new updates at this time.

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 7:03 PM.

Respectfully Submitted,
A. Cathey