APPROVED

Frayser Community Schools

Minutes

FCS Board Meeting (Web Meeting)

Date and Time
Tuesday August 11, 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

Join from a video-conferencing room or system.
Dial in or type: 67.217.95.2 or inroomlink.goto.com
Meeting ID: 293 556 557
Or dial directly: 293556557@67.217.95.2 or 67.217.95.2##293556557

Directors Present
A. Cathey (remote), C. Houston (remote), D. Mickey (remote), E. Henneghan (remote), J. Thornton (remote), K. Adams (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), G. Thompson (remote), Katie Wise (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 Aug 11, 2020 at 5:39 PM.

C. Approve Minutes

M. Matthews made a motion to approve the minutes from FCS Board Meeting (Web Meeting) on 07-14-20.
S. Lockwood seconded the motion.
The board **VOTED** to approve the motion.

II. CEO Updates

A. Remembering the Vision

Dr. Bobby White:

- Congratulations to Ms. Adams daughter for her recent graduation from University of Memphis.
- Continuing to prepare for SCS charter application submission, will share additional updates and details later in the meeting

III. Academic Excellence

A. Academic Excellence Committee Updates

Mr. Brett Lawson and Mrs. Tonya Hervey:

- This school year is different but yet the same
- Our staff worked all weekend to get students laptops disbursed
- Student registration is ongoing, we're currently at 83% of our registration.

- Principals have shared that everything is moving along, students are energized and focused, but increasing student engagement across the board is critical
    - Teachers are using the Goguardian which allows them monitor what each student is doing
- Our teacher have completed a great two weeks of professional development training, as well new training from Safe School, learned more about COVID
- Commissioner Stephanie Love shared that parents are excited with the work we are doing.

IV. Finance

A. Finance Committee Updates

Greg Thompson:

Cash Balance at the end of the fiscal year (June 30, 2020) was $3.36M (with Frayser having over $600K in receivables from BEP and federal grants, which were received in July). Current cash balance (8/11/2020) is $2.4M (but FCS will receive first BEP payment mid-August, so we expect the cash balance to be above $3M at the end of August. (The following slide has 12-month cash flow projections).

Because Frayser has a strong cash position, the Finance Committee will bring a policy recommendation to the board next month on how to invest some of its cash reserves (i.e. in a secure, liquid money market account that will earn additional interest).

Preliminary year-end financials for FY2020 (July 1, 2019 – June 30, 2020) shows a surplus of approximately $400K. Note: these financials are being shown a modified accrual basis (i.e. expensing capital items like technology and equipment that will be put on the balance sheet and depreciated over a 3-5 year time frame). As a result, the audited financials will show a higher surplus when those adjustments are made.

2019-2020 Audit – FCS will be working with the Marston Group to complete the 2019-2020 audit. That work will begin in the coming weeks and we will set a completion date of early to mid November.

FCS PPP loan of $1,525,000:

- We are staying abreast of updates from our banking partner, SunTrust/Trust, in preparation for submitting documentation for loan forgiveness. Based on the latest communications, it is likely to be August when applications become available for submission.

- 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 when applications open up.

V. Governance

A. Governance Committee Updates

Arlinda Fair:

- A special thank you to everyone that was able to join the Governance committee working session last month
- During the working session the committee reviewed and discussed the 2020-2021 amendments to FCS Bylaws, explored developing board policies and procedures manual
- An in-depth discussion was also held on the development of a FCS advisory council
    - Each committee can incorporate members that are not a part of the board, but have insights and expertise tied to a specific committee goal or project
    - Create a pipeline of additional future board candidates/members

Arlinda Fair:

- We'll be moving forward with our annual executive committee elections at this time. We took nominations via email and the following nominations were submitted:
    - Board Chair - Arlinda Fair
    - Vice Chair - Erik Henneghan
    - Secretary - Cedrick Houston
- Our bylaws don't require that we conduct our executive committee nominations by ballot and since the candidates are unopposed and there is no major contest for an office, we will move forward with a simple voice vote.
- The vote will be taken on each nominee in the order in which they were nominated

R. Dowell made a motion to Ms. Arlinda Fair stay on as Board Chair.
S. Lockwood seconded the motion.
The board **VOTED** unanimously to approve the motion.
R. Dowell made a motion to Mr. Erik Hennengan stay on a Board Vice-chair.
M. Matthews seconded the motion.
The board **VOTED** unanimously to approve the motion.
M. Matthews made a motion to Mr. Cedric Houston as Board Secretary.
S. Lockwood seconded the motion.
The board **VOTED** unanimously to approve the motion.
Arlinda Fair:

- The Governance committee has also been moving through the board membership vetting process for Mr. Michael Shepherd

- A special thank you to all of the board members who were able to participate in his interview
- We'll move forward with a vote on his board membership

M. Matthews made a motion to vote Mr. Michael Shepherd as a new board member.
S. Lockwood seconded the motion.
The board **VOTED** unanimously to approve the motion.

VI. Development

A. Development Committee Updates

Erik Hennegan:

Development Working Session Updates and AY 20-21 Goals:

- Develop a top 10 list of past donors
- Request each board member to submit a top 10 list of donors
- Outreach to all past donors - thanking them for their consistent support, providing them with timely updates and notable accomplishments (donation link included)
- Identify targeted programming fundraising efforts will be supporting (new FCS advocacy programs or teacher needs)
- Board fundraising goal is $10,000, but the committee would like to implement an additional $1,000 personal board member fundraising goal.
- As of now, we will plan to have 1 fundraiser per semester

VII. Network Updates from the CEO

A. CEO Updates

Bobby White:

- FCS - SCS Charter Application Updates
  - Planning to submit charter application in January/February 2021
- Caldwell-Guthrie Elementary School Opportunities
  - Exploring possibilities for FCS to acquire school. If we are approved, this gives us a number of different options for building student pipelines

VIII. 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 7:28 PM.

Respectfully Submitted,
M. Matthews

Documents used during the meeting

- 2019-2020 Budget Summary.pdf
- Finance Summary Notes 8-11-2020.pptx
- 2019-2020 Budget Detail.pdf
- 2019 Proposed FCS Bylaws Amendments.docx
- FCS Application- Michael Shepherd.pdf
- Michael Shepherd Resume.pdf