



## RePublic Schools

### RePublic Board of Directors Meeting - June

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#### Date and Time

Thursday June 15, 2023 at 1:00 PM CDT

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#### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>1:00 PM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order		Erika Berry	
<b>C.</b> Review Minutes	Vote	Erika Berry	2 m
Motion to amend the minutes from the last board meeting to:			
1. Change the word "update" to "add" in the first line of item C			
2. Include "remove Stewart Hood, Laurie Brown, Leroy Harris from all bank accounts with Hope Credit Union, Wells Fargo, and Pinnacle Partners"			
3. Include Kemi Alara and Angela Bass as a signer for the First Commercial Bank account in item C under the Finance Report			
4. Change "Trey" to "Anthony" in item D under the Finance Report			
5. Change "authorized users" to "authorized users and signers" in item D under the Finance Report			
<b>D.</b> Approve Minutes	Approve Minutes	Erika Berry	1 m

	Purpose	Presenter	Time
Approve minutes for RePublic Board of Directors Meeting - April on April 27, 2023			
<b>II. CEO Report</b>			<b>1:04 PM</b>
<b>A. CEO Update</b>	FYI	Ashley Gallimore	15 m
Ashley Davis Gallimore provides an update on first 90 days priorities progress and leadership changes for SY24.			
<b>III. Finance Report</b>			<b>1:19 PM</b>
Wood Caldwell and Stacie Landry will provide a financial update.			
<b>A. Budget for SY23-24</b>	Vote	Stacie Landry	25 m
Stacie Landry and Wood Caldwell will present the Board with the final budget for SY23-24 for approval.			
<b>B. Batch Financial Vote</b>	Vote	Wood Caldwell	1 m
Motion to approve the FY24 budget for all schools & both companies based on the budget provided in this presentation			
<b>C. Finance Update</b>	FYI	Stacie Landry	8 m
Stacie will walk through the April financial update			
<b>D. RFP Approvals</b>	Vote	Stacie Landry	3 m
<ul style="list-style-type: none"> <li>• SY24 RFP Approvals <ul style="list-style-type: none"> <li>◦ Motion to accept the RFP summary as presented, approve the FY24 projected prices for all services outlined for RSI and RSI, and authorize the organization leadership to negotiate and execute contracts with vendors at the price points as listed in the summary.</li> </ul> </li> </ul>			
<b>E. Capital Expenditure Threshold Change Approval</b>	Vote	Stacie Landry	1 m
Republic Schools current threshold limit for capitalized items is \$500. Motion to increase this limit to the following:			
<ul style="list-style-type: none"> <li>• Republic Schools will capitalize all assets with a cost of at \$1,000.00 and all highly walkable items</li> </ul>			
<b>F. Bank Authorized User Approval</b>	Vote	Stacie Landry	2 m

	Purpose	Presenter	Time
Motion to update signers on the six (6) Pinnacle Accounts as noted below:			
Account 5916502			
Remove the following signers: Glenn Turtel, Laurie Brown, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
Account 800104467097			
Remove the following signers: Glenn Turtel, Laurie Brown, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
Account 5471654			
Remove the following signers: Glenn Turtel, Laurie Brown, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
Account 3000065619			
Remove the following signers: Glenn Turtel, Laurie Brown, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
Account 800104852231			
Remove the following signers: Glenn Turtel, Jonathan Rybka, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
Account 800105093777			
Remove the following signers: Glenn Turtel, Jonathan Rybka, Leroy Harris, Stewart Hood			
Add the following signers: Ashley Davis Gallimore, Erika Berry, Angela Bass			
<b>G.</b>	<b>RSI and RSN Capital Line of Credit Approval</b>	<b>Vote</b>	<b>2 m</b>
<p>RePublic Schools, Inc.: Approval is requested to open a Working Capital Line of Credit for up to \$750,000 of borrowings. The expected terms are: (1) rate to be between Prime + 0%; (2) Term to be 1 year; (3) Fixed charge coverage ratio covenant of 1.10X; (4) Commitment Fees of 0.25% (plus legal); (5) Bank: Pinnacle Financial Partners; (6) Potentially a guaranty by RePublic Schools Nashville</p>			

	Purpose	Presenter	Time
	RePublic Schools, Inc.: Approval for Wood Caldwell or Ashley Davis Gallimore to sign all legal documents related to RePublic Schools, Inc.'s Working Capital Line		
	RePublic Schools, Inc.: Approval to guaranty RePublic Schools Nashville's \$800,000 Working Capital Line of credit		
	RePublic Schools Nashville: Approval is requested to renew the company's Working Capital Line of Credit for up to \$800,000 of borrowings. The expected terms are: (1) rate to be between Prime + 0%; (2) Term to be 1 year; (3) Fixed charge coverage ratio covenant of 1.10X; (4) Commitment Fees of 0.25% (plus legal); (5) Bank: Pinnacle Financial Partners; (6) Guaranty by RePublic Schools, Inc.		
	RePublic Schools Nashville.: Approval for Wood Caldwell or Ashley Davis Gallimore to sign all legal documents related to RePublic Schools Nashville's Working Capital Line		
	RePublic Schools Nashville: Approval to guaranty RePublic Schools, Inc.'s \$750,000 Working Capital Line of credit		

#### IV. Organizational Updates 2:01 PM

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|-----------|--|---------|--------------|------|
| <b>A.</b> | Spring Academic Update   | Discuss | Kevin Heffel | 18 m |
|           | Kevin Heffel will present on spring NWEA and third grade reading testing |         |              |      |
| <b>B.</b> | SY24 Board Priorities  | Discuss | Erika Berry  | 40 m |
|           | E. Berry will present plan for SY24 Board Priorities.                    |         |              |      |

#### V. Other Business 2:59 PM

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|-----------|---|------|-------------|-----|
| <b>A.</b> | SY24 Board Meeting Dates  | Vote | Erika Berry | 1 m |
|           | Motion to approve the following board meeting calendar for SY23-24:   |      |             |     |
|           | <ul style="list-style-type: none"> <li>• Thursday, August 17, 2023 from 1-3PM</li> <li>• Thursday, October 19, 2023 from 1-3PM</li> <li>• Thursday, December 14, 2023 from 1-3PM</li> <li>• Thursday, February 15, 2024 from 1-3PM</li> <li>• Thursday, April 18, 2024 1-3PM</li> <li>• Thursday, June 20, 2024 from 1-3PM</li> </ul> |      |             |     |

	Purpose	Presenter	Time
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<b>VI. Closing Items</b>			<b>3:00 PM</b>
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<b>A. Adjourn Meeting</b>	Vote		1 m
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