

BOARD OF DIRECTOR'S MEETING MINUTES

Date March 16, 2016
Time 6:00 – 8:00pm
Location KIPP Gaston

Board Members in Attendance

Curtis Wynn
 Bob Caudle
 Vershenia Moody
 Victoria Bennett

Others in Attendance

Neil Crawford (phone) Meredith Flowe
 Ben Adams (phone) Tobais Fullwood
 Camesha Jones (phone) Emily Cook-Dwight
 Tammi Sutton Tonza Buffaloe
 Dawn Arthur

Motions	Moved, Seconded	Ruling
Motion to approve the agenda as written.	Moody, Caudle	Approved: All
Motion to approve draft meeting minutes as written.	Caudle, Moody	Approved: All
Motion to approve the teachers proposed for KIPP Durham as given in the Schools Report and by our Executive Director.	Caudle, Moody	Approved: All
Motion to approve the teachers proposed for KIPP Halifax as given in the Schools report and by our Executive Director.	Moody, Caudle	Approved: All
Motion to approve the Summer School Plan proposed by our Executive Director with the need to reapprove closer to the scheduled testing dates.	Caudle, Bennett	Approved: All
Motion to adopt the 2016-17 School Calendar.	Moody, Caudle	Approved: All
The governance committee recommends Buffaloe be added to the board. Motion to approve Tonza Ruffin Buffaloe as our newest board member.	Moody, Bennett	Approved: All
Motion to accept loan terms as proposed by the USDA & Self Help commitment letters.	Caudle, Moody	Approved: All
Motion to accept Option C for retirement planning as proposed by KIPP ENC.	Moody, Bennett	Approved: Benett, Buffaloe, Moody; Abstained: Caudle

Actions	Owners	Status
None at this time		

OPEN SESSION NOTES

1. **Quorum achieved** at 6:14
 - a. Motion to approve the agenda as written.
 - b. Motion to approve draft meeting minutes as written.
2. **Public Comments**
 - a. No guests or public comments.
3. **General Items**
 - a. None
4. **Schools**
 - a. Reference Schools report for March.
 - b. Recruitment has started for all new students. One day has yielded 330 students.
 - c. Lottery for Gaston is April 4th
 - d. KIPP Durham has currently recruited 42 5th graders and 40 kids in 6th grade. Durham lottery is April 14.
 - e. Motion to approve the teachers proposed for KIPP Durham as given in the Schools Report and by our Executive Director.
 - f. General sense of talent market in Durham? Campbell will likely say, when asked, that he feels the best about recruitment in Durham.
 - g. Motion to approve the teachers proposed for KIPP Halifax as given in the Schools report and by our Executive Director.
 - h. Board member Victoria Bennett spoke at the HC Alliance for Public Charter School Conference.
 - i. Sylvan Heights has partnered with us to provide an amazing educational program and grant to support our kids.
 - j. Two individuals in our local community are going to participate in the KIPP Leadership Design Fellowship – Sammie Parrish, Executive Director of the Roanoke River Valley Education Consortium, and Chelsea Jennings, Curriculum & Instruction Director of Warren County Schools.
 - k. Motion to approve the Summer School Plan proposed by our Executive Director with the need to reapprove closer to the scheduled testing dates.
 - l. Motion to adopt the 2016-17 School Calendar.
5. **Champions**
 - a. Reference the Champions Committee Report for March.
 - b. Board members are encouraged to attend the Gala VIP reception
 - c. Expected cost of gala event is \$18,500.
6. **Governance**
 - a. 360 evaluation of Executive Director will kick off shortly.
 - b. Introduction of proposed board member, Jaideep Hebbar.
 - c. Tonza Ruffin-Buffaloe has completed the board member onboarding process. No questions were asked of her by the current members of the board.
 - d. The governance committee recommends Buffaloe be added to the board. Motion to approve Tonza Ruffin-Buffaloe as our newest board member.
7. **Finance**

Reference Finance Committee decks, loan and retirement, for March.

KIPP ENC Loan Structure

- a. Make sure the add alternates are listed in order of importance for USDA bid package.
- b. USDA interest rates will likely go down again in April. USDA will return to our next board meeting to obtain signatures if rates become more favorable.
- c. Keep USDA in mind when considering adding new space to the Gaston campus. Take advantage of lower rates as they're available.
- d. Want to pay off old Gaston bus (2) loans (\$17K remaining).
- e. First annual payment for USDA loan will be required in August 2018.
- f. Vernon will look at our project and provide comments hopefully within the week. Hope to be in construction phase this summer and completed in 12 months.
- g. See USDA letter of conditions for more details on loan requirements.
- h. USDA will need invoices associated with all equity payments made to date and going forward. Equity first, third party money used second and then the bridge loan.
- i. Motion to accept loan terms as proposed by the USDA & Self Help commitment letters.
- j. Need to ensure enrollment targets are hit each year as well as fundraising targets. Want to spend more time on fundraising plan with Ben Adams. Discuss the immediate versus long term fundraising plan.

KIPP ENC Retirement Planning

Motion to accept Option C for retirement planning as proposed by KIPP ENC.

8. **Other Items** – None
9. Meeting adjourned at 8:45.