

# MEETING MINUTES | October 30, 2018

Meeting Agenda for insert date

6:00 - 8:00 p.m.

Location: KIPP ENC Durham

Conference Call: 252.751.1984

## BOARD MEMBERS IN ATTENDANCE

Mary Brown  
Gail Worthington  
Minnie Forte-Brown  
Victoria Bennett  
Doug Khan (phone)  
Curtis Wynn (phone)  
Tonza Ruffin (phone)

## KIPP ENC STAFF IN ATTENDANCE

Tammi Sutton  
Trena Drayton  
Lindsay Kelly  
Brandon Rosas  
Dawn Arthur  
Trey Tillman

## GUESTS IN ATTENDANCE

Neilson Brown  
John Alford (phone)  
Camesha Jones (phone)

## WELCOME

Call to Order at 6:04pm.

Moment of silence for the recent shooting in Pittsburgh, PA.

In the interest of the time of board members on the phone, we move to discuss reports first.

## REPORTS

### Finance

- Projected surplus/deficit and what is our plan moving forward.
  - » KIPP ENC - Deficit
  - » KIPP Gaston - Surplus
  - » KIPP Halifax - Surplus
  - » KIPP Durham - Surplus
  - » KIPP SST - Deficit
    - › SST fee currently at 6%; external benchmarks are between 9%-14%

### Cash Dashboard

- SST has approximately 60% percent of budget balance remaining.
  - » This is with 75% of year remaining
- ENC goal is to have +90 days cash on hand; we are at approximately 50% of that goal as of October 30.

### Audit Update

- FY18 will have a combined audit of financials instead of individual audits as in previous years.
- Petway Mills & Pearson, PA has begun initial review of final FY18 numbers.
- FY17 ended with no findings.

## Operations

### Charter Renewal Process

- Review of the process and what we know.
  - » Terms Granted: 5-year term vs. 10-year term
- Continually low-performing schools defined.
  - » Growth status/achievement score are factors in the charter school renewal process

- Review of student testing, school report cards and scores.

## **Governance**

### Committee Leadership

- The committee proposes Mrs. Ruffin serves as formal Committee Chair.

### ED Performance Review

- Discussion around the process, the timeline and the status of action items to be completed by the next board meeting.
- Recommendation of ED performance review tool will be presented at the next meeting.

## **President**

### Financial Feasibility Study

- Project background.
  - » Who was engaged - Levelfield Partners
  - » Scope - Build a comprehensive, long-term financial model utilizing the most granular data possible
  - » Objectives:
    1. Validate inputs
    2. Deliver forecasting tool with varied functionality
    3. Assess various scenarios affecting the organizations overall fiscal health
- Updated FY18 Results
  - » Consolidated financial results yielded a net deficit.
- Debt Obligations
  - » Review of existing obligations.
  - » Review of projected potential debt obligations.
    - › Expansion - construction of high school constructions and primary school gym phased over two years
    - › Pension
    - › Buses
    - › Durham - construction of high school and primary school
- Conclusion: We need to be very aware and conscientious about debt obligations when planning for the organization's future.

## **BOARD ADMINISTRATION**

### Introduction of Lauren Vance, Chief Academic Officer

- » Discussed transition period
- » Discussed Impact and where her presence will be felt organizationally, structurally and managerially

## **ENTER EXECUTIVE SESSION**

## APPROVALS

<b>Motion</b>	Moved	Seconded	Approved
Approve Agenda	Brown	Worthington	All
Approve Minutes	Ruffin	Worthington	All
Approve Walton Loan	Bennett	Worthington	All
Yearly Approval of the Beggining Teacher Support Plan (BTSP)	Brown	Bennett	All
Nominate Tonza Ruffin as incoming Chair of governance committee	Khan	Victoria	All

## ADJOURNMENT

Adjourned at 8:33