

KIPP CHARLOTTE BOARD MEETING – APRIL 2019

The scheduled meeting of the KIPP Charlotte Board of Directors was held on April 12, 2019 at Beacon Partners, located at 500 E. Morehead St., Charlotte, NC

Board members in attendance: Becky Winkler, Alice Schulte, Michelle Connley-Gore, Zach Manis, Jon Morris, Bobby Robinson, Meka Turner, Lisa McMillan, DeAnthony Hill

Board members in attendance via phone: Karin McGinnis, Adam Smith, Campbell Wilson, LaTanya Bowman, John Alford

Board members absent: Matthew Bohlen, Tom Duncan

Others in attendance: Anokhi Saraiya (Head of Schools), Christian Drake (Director of Finance & Operations), Heather Moeller (Director of Development)

Welcome: Becky Winkler welcomed all in attendance and called the meeting to order at 10:05a.m.

Approval of agenda: The board reviewed the agenda and found no changes. Alice Schulte motioned to approve the agenda, which was seconded by Zach Manis. The agenda was approved unanimously.

Approval of minutes: The board reviewed the minutes from the February meeting and found no changes. Michelle Connley-Gore motioned to approve the minutes, which was seconded by Bobby Robinson. The minutes were approved unanimously.

Board Chair Report: Becky Winkler began her report by mentioning several recent events and updates, including, the sale and results from the recent t-shirt sales in support of Women's History Month with the proceeds benefitting Charlotte organizations. Ms. Winkler continued her report by noting the scheduled dates for KIPP Charlotte's 2019-20 Board meetings as well as the highlighting new venue for the meetings which will be held at Avid Xchange headquarters beginning in June. Ms. Winkler also mentioned the upcoming investment speaker series to be held in Charlotte with KIPP Charlotte being named as the beneficiary.

Schools Report: Anokhi Saraiya began her report by asking Mr. Christian Drake to provide an update on school attrition rates as well as current recruiting and enrollment activity for the 2019-20 school year. Mr. Drake noted that attrition rates continued to be lower than in previous years and that recruiting/enrollment efforts were underway at both the elementary and middle school locations. Mr. Drake noted that while current enrollment numbers were currently lagging behind last year, this was due to a number of factors, including the recent resignation of the Director of School Operations at KIPP change, but that weekly meetings were being implemented to make sure recruiting efforts stay on track until targets are met. Ms. Saraiya then continued her report by providing results from the recent interim assessment test and noted several improvements in test scores. Jon Morris thanked Ms. Saraiya and reiterated that she should continue to let the Board know how they can help.

Finance Report: Christian Drake provided an overview of the financials through March 31, 2019 noting that year to date revenue was currently on target and meeting expectations. Mr. Drake continued by noting that while some line items on the expense side (Books/Supplies, Technology, etc.) were trending slightly over budget, this was primarily due to the nature of these expenses being " front-loaded" in the beginning of the year and that he also expected these expenses to normalize as the year progresses. Mr. Drake noted that overall expenses were at 65% through the first eight months of the fiscal year and tracking very close to budget. Mr. Drake presented the Acadia contracts for financial services and PowerSchool access for the 2019-20 school year noting that per student costs were being held at the 2018-19 rates. Karin McGinnis offered a legal review of the contracts prior to formally voting for approval at the June meeting. Mr. Drake concluded his report by presenting the Board with the 3rd

Amendment to the BBVA loan agreement. The amendment presented was to change to the maturity dates for the Loan and Line of Credit on the Wilann Drive property. Mr. Drake noted that a motion would be needed to approve the signing of the BBVA Amendment. The motion to accept and approve was made by Jon Morris and seconded by Alice Schulte and was carried by a unanimous vote.

Governance Report: Alice Schulte began her report by providing a review and update on current Board policies as well as discussing the timing for the onboarding of new Board members and the annual Board member retreat scheduled for September. Ms. Schulte then offered the prospective slate of new Board members, including: Meka Turner, Lisa McMillan, LaTanya Bowman and DeAnthony Hill. A motion was made by Ms. Schulte to vote to elect the new Board members and was seconded by Jon Morris. The vote carried unanimously and the new members were notified and welcomed to the Board.

Strategic Planning: The strategic planning report was presented by Ms. Winkler and included an update on the Executive Director search and noted that the candidates were scheduled for an interview day on April 30, 2019. A brief overview of the candidates was offered and it was noted that a June 1st start date was being targeted for the successful candidate.

Development Report: Heather Moeller began her reports by noting and reminding the Board that fundraising should be looked at as a year round effort. Ms. Moeller continued by providing updates on the College Send-Off Celebration and the Investment Speaker Series. Ms. Moeller encouraged the Board and staff present to continue to share the invitation with their contacts. Ms. Moeller also distributed a copy of the development checklist and asked that all Board members complete and submit the checklist before the conclusion of the meeting.

Adjournment: Becky Winkler made a motion to close the meeting at 12:01 p.m. the motion was seconded by Michelle Connley-Gore and the meeting adjourned.