

KIPP CHARLOTTE BOARD MEETING – JUNE 2020

The scheduled meeting of the KIPP Charlotte Board of Directors was held on June 12, 2020, via video conference due to the COVID-19 Safer at Home Order in place in North Carolina.

Board members in attendance: Michelle Connley-Gore, Kevin Zhao, Becky Winkler, Adam Smith, Emily Phillips, Dinesh Chopra, Lisa McMillan, Karin McGinnis, Alice Schulte, Matthew Bohlen, Meka Turner, Jon Morris, LaTanya Bowman

Board members absent: DeAnthony Hill, Zach Manis, Kimberly Green

Others in attendance: Tim Saintsing (Executive Director), Anokhi Saraiya (Head of Schools), Stacy Johnson (Chief of Staff), Heather Moeller (Director of Development), Christian Drake (Director of Finance and Operations), John Kalafatas (KIPP Foundation Relationship Manager)

Welcome: Becky Winkler welcomed all in attendance and called the meeting to order at 10:04 AM.

Inspiration: Anokhi Saraiya showed photos of the Black Lives Matter street mural in uptown, the 8th grade KIPP Academy drive-thru graduation, KIPP alums graduating from high school, and KIPP alums graduating from college and spoke of our hopefulness for the future of both Charlotte and our organization as we work together to support our students and families in accessing opportunity and striving towards social justice.

Board Chair Report: Becky Winkler spoke of the importance of our work and offered space for board members to speak about the Black Lives Matter protests happening in Charlotte and around the country. Ms. Winkler reviewed the remote meeting norms and amended that in place of a role call vote, board members would be asked to type their votes into the meeting chat. Ms. Winkler also announced that Dinesh Chopra has agreed to become the vice chairperson and board chair successor and asked that the agenda be amended to include a vote to officially nominate Mr. Chopra for this office.

Approval of agenda: Ms. Winkler moved to approve the amended agenda. Emily Phillips seconded the motion. The agenda was approved unanimously.

Approval of minutes: Dinesh Chopra moved to approve the May meeting minutes. Jon Morris seconded the motion. The May minutes were approved unanimously.

Schools Report: Anokhi Saraiya and Stacy Johnson shared the revised school year calendar that includes an early return to school for students in line with CMS and guidance from the SBE. The board discussed the potential merits (increased professional development time) and pitfalls (lost instructional time, parental inconvenience) of the earlier dismissal time on Fridays included in the calendar. Alice Schulte moved to approve the 2020-21 School Leader Calendar. Jon Morris seconded the motion. The motion passed with one dissenting vote from Adam Smith.

Ms. Saraiya also reported on the region-wide focus of making remote instruction excellent for next year, as remote instruction will undoubtedly be a component of schooling moving forward in some capacity.

Finance Report: Christian Drake then shared the financial reports, including the budget versus actual spending through April, the projected cash flow, and the bank account balances to date. Projected and actual expenses are lower due to money saved on transportation costs and the elimination of End of Year trips.

Mr. Drake updated the board on the latest guidance regarding PPP funding which extends the deadline for expenditures from 8 weeks to 24 weeks, easily allowing KIPP Charlotte to exclusively use the funds for payroll costs.

Mr. Drake and the finance committee shared the proposed 2020-21 budget which reflects a modest surplus and the expectation of flat per pupil funding from the state. Mr. Drake highlighted several opportunities for budget relief in the coming year, including carryover of unspent title funds, ESSR and PPP funding, technology support from KIPP Foundation, savings on rent and existing debt service by Bond Financing, and the possible withdrawal from the State Retirement Plan. Mr. Drake also highlighted potential challenges that are yet to be determined, such as a reduction in state or local funding, low enrollment, or responsibility for the PPP loan amount.

Matthew Bohlen moved to approve the 2020-21 budget. Becky Winker seconded the motion. The motion passed unanimously.

Strategic Planning Report: Tim Saintsing shared with the board his goals for KIPP Charlotte, including creating an anti-racist organization, providing excellent teacher development, and achieving excellent results for current students and alumni. Mr. Saintsing also presented a proposed 4-phase process for deciding whether a merger with KIPP ENC will help KIPP Charlotte accomplish these goals. Currently, Mr. Saintsing is concluding the first phase, which involves a listening tour of all stakeholders as well as an artifact analysis of documents from both regions. Next, a Steering Committee will be formed to continue the due diligence process. Mr. Saintsing is working closely with Attuned in creating a timeline that also aligns the important decision points with the timelines adhered to by the state.

Finally, Mr. Saintsing shared with the board the proposed meeting dates for the upcoming school year. Ms. Winkler announced that Stacy Johnson would send Outlook invites as well as a full list of dates to the board.

Governance Report: Becky Winker announced that this meeting will be Alice Schulte's last, although Ms. Schulte will continue to support in the creation of the Governance Binder and through the transition. Alice Schulte moved to accept Lisa McMillan as Secretary of the Board and Chair of the Governance Committee as well as Dinesh Chopra as Vice-Chair of the Board. Karin McGinnis seconded the motion. The motion passed unanimously. Ms. Winkler also announced that DeAnthony Hill will no longer be serving on the board but remains dedicated to KIPP and continuing to help out at the school level.

Development Report: Jon Morris announced that the Development Committee would like to recognize Dinesh Chopra with the "Splash Award" for his impact this year in both personal contributions of time and donations as well as his fostering of a strong partnership with Ally, resulting in donations and volunteers from them as well. Mr. Morris also described upcoming plans for a COVID-tainment Series of fundraisers this fall designed around ideas for events that could be conducted within the social distancing guidelines, such as a drive in movie, a KIPP Restaurant Week for take-out dining, A Virtual Concert, a Writer's Series, and TED-Talks. Heather Moeller reminded board members of the upcoming June 30 deadline for meeting the \$5,000 Get/Give/Save requirement.

New Business: Becky Winkler asked all the board members and staff to join her in thanking Alice Schulte for 13 years of service to KIPP Charlotte. Ms. Winkler also reminded board members that she

would be reaching out to schedule one-on-one meetings over the summer to check in and set goals for the upcoming school year.

Adjournment: Michelle Connley-Gore moved to adjourn the meeting at 12:10 PM. Jon Morris seconded the motion. The motion passed unanimously.

KIPP CHARLOTTE BOARD MEETING ADDENDUM

The follow –up meeting of the KIPP Charlotte Board of Directors was held on July 6, 2020, via video conference.

Board members in attendance: Kevin Zhao, Becky Winkler, LaTanya Bowman, Zach Manis, Adam Smith, Emily Phillips, Dinesh Chopra, Lisa McMillan, Matthew Bohlen, Jon Morris, Kimberly Green

Board members absent: Michelle Connley-Gore, Karin McGinnis, Meka Turner

Others in attendance: Anokhi Saraiya (Head of Schools), Stacy Johnson (Chief of Staff), Christian Drake (Director of Finance and Operations), John Kalafatas (KIPP Foundation Relationship Manager), Bran Angst (Stifel), Steve Willen (Finance Committee Advisor)

Welcome: Becky Winkler welcomed all in attendance and called the meeting to order at 12:06 PM. Matthew Bohlen summarized the finance committee’s recommendation to select BB&T as the underwriter for the bond financing. Brad Angst added that Stifel agrees with this recommendation. Lisa McMillan asked for clarification regarding timeline, and Christian Drake stated that the goal is to provide the state with notice of our intent to withdraw from the retirement plan by the end of July, allowing the required 60 days before the October 1st deadline. Dinesh Chopra moved to select BB&T as the underwriter for the bond financing. LaTanya Bowman seconded the motion. The motion passed with 10 affirmative and 1 abstaining.

Kevin Zhao: YES
Becky Winkler: YES
Adam Smith: YES
Emily Phillips: YES

Dinesh Chopra: YES
Lisa McMillan: YES
Matthew Bohlen: ABSTAIN
Jon Morris: YES

Kimberly Green: YES
LaTanya Bowman: YES
Zach Manis: YES

Adjournment: Becky Winker moved to adjourn the meeting at 12:21 PM. Lisa McMillan seconded the motion. The motion passed unanimously.