



## **Board Meeting Minutes**

Tuesday, November 15<sup>th</sup> 2016 3:00 pm

W. G. Mills Building 3301 Whitfield Avenue, Sarasota, FL 34243

### **Board Members:**

**Present:** Philip Brown, Chris Carle, Alicia Chalmers, Bill Johnston, Steve Lobel and Felice Schulaner

**Absent:** Christine Schlesinger

**Others Present:** Neil Phillips, Cindy Day, Mitzie Henson, and Mary Luisa Burges

**Quorum present?** Yes

### **Proceedings:**

- Meeting called to order at 3:00 pm by Steve Lobel

### **Approval of the minutes:**

- The Board meeting minutes from 9/13/16. A motion was made by Philip Brown and seconded by Chris Carle to approve the 9/13/16 minutes as presented. The motion was approved unanimously.

### **CEO Report** (N. Phillips/M. Burges):

- Neil reported that significant improvement has been made on core reading and math achievement. In addition, the MCSD recently visited the school and conducted classroom observations. The feedback from the visit exceeded expectations and was extremely complementary.
- Mary Luisa reviewed the approach that the School was taking to improve FSA testing results. The Q1 testing assessment using i-Ready validates the hard work and focus taken as results project a solid two grade improvement in year-end FSA score. This is especially encouraging as benchmarking done indicates that Q1 i-Ready assessments are highly correlated to spring FSA results. In addition, the Reading Mastery program is providing Tier 2 support to 100% of students.
- Focus has been put on Tier 3 students (those students who are 2 or more years behind and whose progress has been stagnant). These students are being paired with organized teams of volunteers who help supplement the in class instruction with one on one attention.
- The school received 4 new enrollees. Attendance has been positive—there has been a 95% improvement for chronically absent students.

### **Finance Update** (L. Parker):

- Louis reviewed the audited financial statements for the year ended June 30, 2016. King & Walker, CPAs conducted the audit and issued an unqualified “clean” opinion. Further, the auditors did not note any deficiencies in internal controls. The financial statements indicated \$1,772,371 of revenue for the fiscal year, which included \$915,387 of contributions. Revenues exceeded expenses by \$150,372 which helped increase the net financial position as of June 30, 2016 to \$532,634. The net financial position was comprised of \$362,660 of net capital assets and \$169,974 of unrestricted fund balances. Cash position as of June 30, 2016 was \$219,620.
- Louis also reviewed the current cash position. As of November 15, 2016 the school had available cash of \$7,881 which benefited from a deferral of November compensation by leadership as well as a \$14,000 temporary loan from the 2 Generation Fund. The school is due to receive \$42,400 from the Giving Challenge sometime in November and has received a \$30,000 commitment from a generous donor. Assuming collection of this donation in November and repaying the 2 Generation Fund, the projected cash balance at November 30, 2016 is \$13,545.

#### **Development Report (M. Henson)**

- Year-to-date donations total \$153,781, comprising gifts from 84 donors. As mentioned above, we have a \$30,000 commitment from a generous donor and \$42,400 due from the Giving Challenge.
- A grant has been written and will be submitted to the Kellogg Foundation in December requesting \$149,000. Other significant past donors have been approached for continued support.
- A Thanksgiving thank you email is set to be sent prior to Thanksgiving with Holiday ask follow-up to past donors due to be sent on December 1<sup>st</sup>.
- The idea of a quarterly “investors” call was suggested to keep key stakeholders engaged. The idea was universally supported and something that will be put into motion.
- The date of the “SHINE ON” event was set for April 28<sup>th</sup>.

#### **Governance Update (C. Day)**

- Cindy requested that people provide recommendations of candidates to continue to grow the Board. She asked that everyone respond directly to her with recommendations via the nomination form that she would re-email following the meeting.
- Neil noted that it was time to select a new Board Chairperson. Bill Johnston excused himself from the room. After some discussion, Felice Schulaner made a motion, seconded by Chris Carle that Bill Johnston be appointed as Chairman of the Board. The motion carried unanimously.
- Bill Johnston came back into the meeting and was congratulated. Bill mentioned that there were some key things that we needed to accomplish on governance. The size of the Board was too small and its diversity composition needed to expand. In addition, Bill indicated that the advisory boards were fantastic and that we should

work to increase its composition. He also indicated that the Board needed to put into place a succession plan and select a Vice Chairman. Bill also shared some of his experience with other Boards that are subject to Florida Sunshine Laws. It is important to be careful about communication between Board members. One important way to avoid pitfalls is to avoid “reply to all” on original emails to the full Board. In general, those responses should be addressed only to Neil.

**Adjournment**

- The meeting was adjourned at 4:59 pm

**Next Board Meeting:**

- Tuesday, January 10, 2017-3:00-5:00 pm