



Executive Board Meeting | Wednesday, April 5, 2023
4:30pm – 6:22pm | **MINUTES**

Members Present: Naiema Frieson, Chair. Members: Jeff Meyer, Janet Taylor, MD, Earnest Wilks, Melissa Dunlap, Tara Sall, Greg Vogel, Faculty Representative, Louis Parker, Member Emeritus. A quorum is established.

Members Absent: Betsy Friedman, Marilyn Kline

Chair Frieson called the meeting to order at 4:30 PM

Guests Attending:

Dr. Janjay Gehndyu, Principal.
Laura Randall, VMA Development

Mission Moment:

Dr. Gehndyu proudly described a student who came to us with a troubled past and that he has made remarkable progress since he's been at VMA. He has volunteered to be a content provider for the monthly VMA newsletter. He interviews and reports on students in other grades. He has assumed a leadership role, something that was inconceivable in the past.

Chair Report:

Chair Frieson asked for a motion to approve the minutes as distributed to the members prior to the meeting. A motion was made (Meyer) and seconded (Wilks), and a vote was taken. The motion was carried with no objections.

In negotiations with the district to modify the proposed 1-year renewal for the VMA Charter to a standard five-year renewal. Success seems unlikely considering our current grade and precarious financial position. So, it is probable we will get a 1-year contract. We will renegotiate a new contract at the end of the current contract. It is somewhat problematic since VMA will not have an official school grade until after the 1-year contract expires. Our attorneys are getting clarification on what we can provide that will be sufficient to demonstrate we are making significant improvements in students' academic performance.

Ms. Frieson reports that Ron Brock is leaving the Executive Board and leaving Coca-Cola Florida to relocate to a different state. *"We are grateful for Ron's support of VMA during his tenure at Coca-Cola and for his service on this board. Both his contributions and those of Coca-Cola Florida have been meaningful and greatly appreciated."*

There is an ongoing effort to find additional members to serve on the Executive Board. There are several candidates who have been brought to our attention and we are optimistic that we can reach the target of twelve board members.

Ms. Frieson announced that Betsy Friedman has decided to leave the board at the end of the school year and stated how grateful we are for her service and how much we have appreciated her excellent wisdom and counsel.

We are planning a Board retreat on April 29th, 2023, and request that board members respond by email if they are able to attend the retreat.

Naiema reported briefly on the work that Judy Laurent is doing with Principal Gehndyu and referenced a summary document that Judy provided outlining the work she and Dr. Gehndyu have been doing.

Betsy Friedman suggested we take the summary report that Ms. Laurent provided and turn that into an actionable document. Ms. Frieson agreed that this is a good 'next step' and would determine the best way to proceed with that task.

Our financial position continues to be unsteady, and we are seeking ways to stabilize cash flow and optimize expenses. Earnest Wilks will report more on VMA's financial profile later. The SHINE ON! Gala is one way that we will infuse a significant amount of cash into the organization rapidly. Laura Randall will report on our fundraising position for the event. The Bonillas (Co-Chairs) have stepped up and are offering a number of excellent items for the live auction that are expected to bring in a significant amount of donations. Ms. Frieson asked Mr. Wilks to report on the financial status of VMA.

Mr. Wilks began by describing the two revenue streams that are at VMA's disposal, the distribution of allocation from the School District of Manatee County (based on enrollment) and second, fundraising.

Mr. Wilks summarized the fiscal activity regarding a \$1M capital funding grant with comment by Louis Parker about the establishment of the Visible Dream Campaign and how any monies that were received were designated to the Campaign in one of three areas (Building, Endowment, or Operating).

Ms. Sall raised the point that the funds designated for capital expenses (relocation and/or construction) should be safeguarded so that the funds are available for the future if they are needed.

Mr. Meyer echoed the point that if the capital reserve is converted to operational assets, it could be exhausted relatively quickly and that cutting expenses should be pursued first. Additionally, we should wait for the new year's budget and the business plan to make any significant decisions.

Dr. Taylor stressed that we be judicious in our use of the money if it is going to be redesignated to operating capital.

Mr. Parker reports that he petitioned the donor that VMA be allowed to redesignate the capital funding on hand to support operational expenses. He stated that he received a phone call from the donor who agreed to allowing the funds we have remaining for the capital project to be used for operations.

Ms. Frieson stressed that it is important that VMA demonstrate liquidity to the School District as they forecast our ability to meet our expenses several months in advance. Having the funds in an unrestricted state is beneficial to our profile at the district level.

Additional research and discussions need to take place before a definitive solution is determined to be the best way forward. Time is critical and decisions need to be made soon, so we must move quickly to resolve this issue. An emergency meeting will be scheduled.

Ms. Frieson switched to the topic of the newly developed parent-Student Handbook and thanked Dr. Gehndyu for assembling the document. A motion was made (Frieson) to approve the new Student Handbook as written and seconded by Dr. Taylor. The vote was unanimous to approve the document.

Principal's Report:

Dr. Gehndyu reported on continued increases in K-2 Reading & Math between January 2023 & March 2023, with 80% performing on grade level for reading over 75% at the beginning of 2023. This was achieved on testing that applied only locally, not for state measurements.

He also reported on Grades 3-5 Reading results for students reading on grade level, with steady and significant increases in these grades for the following periods: May 2022 (18%). January 2023 (27%) and March 2023 (36%). These ARE state reporting results. Similar increases can be seen in students who are reading at *one grade level behind*, and at *two grade levels behind*. Essentially all grades 3-5 students have had significant improvement in reading across this time period.

Attendance is also at more than 90% overall for the school year.

Additional initiatives are being considered for the next school year. These include a dedicated space for teacher planning, a new Science Curriculum, expanded Math Remediation

Dr. Gehndyu projected preliminary enrollment numbers for 2023-2024 beginning with 74 students on Day 1 (this replaces the nine graduating 5th graders plus an additional 10 students who are in the pipeline and will likely commit.

Mr. Parker is continuing to do enrollment outreach and has secured some interest from interests aligned with the Education Foundation of Sarasota County and is planning some connection events to create awareness across the region.

Development Report:

Ms. Randall thanked the Executive Board for their contribution to the Book Fair. It was a great success. Numerous grants are in various stages of submission for a variety of initiatives. These programs include STEAM programming, ESE program enhancement, and an emerging VPK/Aftercare-enrichment program.

Tickets & sponsorships continue to come in for SHINE ON! Currently we have about 125 seats sold with a capacity of about 200 guests. We hope for a sellout but given the proximity to the Dream Lunch and the lateness of the event season, some guests may be fatigued and choose to sit this event out. We expect the guest count to resolve somewhere in the middle, perhaps 150.

Mr. Parker & Ms. Dunlap spoke briefly about opportunities for relocation of VMA to a more conducive location. They are reviewing leads and having conversations with community leaders and influencers to uncover all the possibilities for VMA.

Dunlap advised that it is necessary to determine the parameters of the initiative, so we all members of the board are in agreement about the scope of the project and various options and opportunities.

Ms. Friedman raised a question about the way relocation and enrollment will impact each other and the ramifications of a significant monumental change. Ms. Frieson agreed that this is an important topic to consider, and recommended members engage in an extended conversation on the pros/cons of any significant transition at a future meeting.

Closing Remarks & Adjournment

There being no additional business, a motion was made (Meyer) & seconded (Frieson) to adjourn the meeting. The vote carried. The meeting was adjourned at 6:12 PM