



Literacy, Leadership, & Personalized Learning

Board Minutes – January 26, 2016

Vision: STRIVE Collegiate Academy will cultivate college-ready high school graduates who will achieve post-secondary success and become leaders in their communities, Nashville, and beyond.

Mission: At STRIVE Collegiate Academy, our mission is to prepare middle school students for success in high school, college, and career. We will achieve this by empowering each student with a literacy-based curriculum aligned across all content areas in a culture that encourages leadership, virtue, and excellence as the foundation for success in all of their endeavors.

A. Attendance.

Present Board members: Dave Carter, Peter Deming, Justin Owen (By phone), Troy Smith, and Sarah Ann Ezzell, Anna Richardson (By phone), Scott Emerson (Approved during Board vote)

Absent: Joseph Williams

Nida Rab, EdTec Client Manager, Jeffrey Gayhart, EdTec, Tiffany Jackson, Director of Operations, and LaKendra Butler, School Leader

B. Proceedings.

Mr. Smith called the January Board meeting to order and proposed approval of the November minutes and January's Board agenda. All Board members in attendance approved.

1. Financial Report

Ms. Rab updated. Presented the December financial update. December's operating income totaled \$12K; YTD operating income totals \$263K. Out November and December actuals are comprised of: An increase in State of TN revenues, as MNPS trueed up our ADM (110 vs. 121) plus funding rate (\$9,000 vs. \$9,380) plus underpayment true-up for August – October payments; December's payment of \$116K should be expected through February. A decrease in total expenses compared to October, as we had three pay periods plus payments to TFA/TNTP and A-Net; increase in December's Contracted Services (highlighted) due to August-November transportation invoices under dispute.



Literacy, Leadership, & Personalized Learning

BEP Update & Analysis. Previously, our forecast assumes a BEP funding rate of \$9,000 per ADM with 119.6 ADM, equaling \$1.08 ofr FY 16 → we have updated our forecast this month to \$9,380 (current funding rate) with 115 ADM, which equals a net gain of \$2.3K from what we previously forecasted. As mentioned, our December payment was based on \$9,380 per 121 ADM, totaling \$113K. We should expect this amount through February, when MNPS will do another ADM and/or funding rate adjustment. Our current enrollment of 116 must be maintained through March in order to meet/exceed our FY16 forecasted ADM of 115.

Current Forecast. Projected operating income of \$220K and an ending fund balance of \$256K for FY16. Since October's board meeting, we have made \$26K of adjustments to our FY16 forecast, consisting of: \$13K net decrease in total revenues based on less actual Title I plus IDEA allocations plus increases in BEP plus SNP snack reimbursements. \$13K net increase in total expenses for additional PD supplies, office supplies, and uniforms.

Cash Flow Update. December's cash balance totaled \$143K; our FYE cash balance is not projected to be -\$7K. Since last board meeting, we removed \$40K of foundation contributions, which largely affects the decrease in our FYE cash balance – the remaining \$23K of board donations/fundraising is forecasted to be received in June to remain conservative. Likewise, meeting our ADM projections of 115 will also affect our remaining cash balances, especially in June once a final funding rate reconciliation is also complete. As it currently stands, we will need to draw on our LOC in July/August.

990 & Audit. Mr. Deming updated. Rotherman & Co. were chosen as the audit firm for STRIVE's audit for FY 2016. The Board discussed the 990 extension to be filed for the May 15th deadline. The Board will discuss the details of the 990 to approve it before the May 15th deadline.

2. Facilities

Ms. Butler updated. The Board discussed the creation of a facility adhoc committee. Mrs. Richardson is open to working on the facilities adhoc committee. Mrs. Butler is going to connect with Southeast Ventures, the company who helped STRIVE locate Facility #1.

3. Development Report



Literacy, Leadership, & Personalized Learning

Mrs. Butler updated. She discussed the need for a committee meeting before the next Board meeting. Mrs. Mary Lee Bartlett has agreed to support STRIVE in any way, so the Board discussed how to engage her in the Development Committee. Mr. Williams has agreed to schedule a Development Committee meeting over the next couple of weeks.

4. Academic Committee Report

The Academic Committee need to be rescheduled the meeting because it was cancelled because of the snow day.

5. Governance Report

Mr. Owen updated. Mr. Owen discussed the results of the Board survey. Areas of concern were individual concerns about Board attendance, spending more time on strategic issues, and focusing on Board diversity. Areas of strength included board participation, confidence in the leader and the direction the school is going.

Mr. Carter introduced Scott Emerson who has extensive experience with scaling companies for the last years, who has an interest in quality education in the community. The Board voted to approve Mr. Emerson as a new STRIVE Board member. There was a unanimous vote in favor of adding Mr. Emerson.

6. Executive Director Report

Performance Update. Mrs. Butler updated.

A. **Academic Growth & Achievement.** Based on NWEA MAP and the ANet Interim Assessment, Mrs. Butler shared data from the 2nd Quarter Assessments. Based on the data, the school schedule was adjusted to incorporate an intervention block to reteach and reassess standards missed by students.

B. **Culture & Climate.** Parent, Student and staff surveys will take place during the week of February 1st. Mrs. Butler will present the data from the surveys during February's Board meeting.

C. **Student Update.** STRIVE is currently meeting the goal of the average daily attendance, 96% and meeting the goal to reflect the diversity of the McGavock Cluster. STRIVE is currently at 116 5th grade students with the original goal of 120. Last year in January, STRIVE was at 23 new student applications and



Literacy, Leadership, & Personalized Learning

currently at 45 new student applications. Recruitment is underway with a goal of 140 new students. As of January 2016, 16 students have withdrawn from STRIVE and 7 students have enrolled at STRIVE since August 2014.

D. **Staff Update.** STRIVE is actively recruiting staff for next year. STRIVE is doubling the teaching team, adding a Director of Academics and two Teaching Fellows to the STRIVE team for 2016-2017.

7. Mr. Williams adjourned the meeting.

C. Next Meeting: Thursday, February 18, 2016