



## Literacy, Leadership, & Personalized Learning

### Board Minutes – February 18, 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, Scott Emerson, Sarah Ann Ezzell, Justin Owen, and Joseph Williams

Absent: Anna Richardson, Troy Smith, and Peter Deming

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

#### B. Proceedings.

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

##### 1. Governance Report

Mr. Owen updated. Mr. Carter introduced Thiru, a potential Board member to the group. Mr. Owen discussed the results of the Board survey and the potential to continue the survey in the future. Mr. Owen discussed the Charter Board Disclosure Form concerns with the Board. The discussion was tabled until Mrs. Butler meets with the School District and other School Leaders.

##### 2. Financial Report

Ms. Rab updated. Presented the January financial update. December's operating income totaled \$55K; YTD operating income totals \$318K. Our monthly operating income as increased by \$44K from last month's due to: \$23K decrease in total revenues from December, as we received \$26K in fundraising revenues (between private/board donations and corporations/foundations). \$67K decrease in Total



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Expenses as we paid YTD transportation expenses and increased student supplies incurred in December.

**Current Forecast.** Projected operating income of \$215K and an ending fund balance of \$275K for FY16. Our \$18K of positive forecast adjustments consist of: \$21K net decrease in contracted services based on savings for contracted SPED fees, no BEP holdback fees, and PY AP accrual write-offs. \$3K net increase in supplies and materials for additional instructional materials needed. Our FY16 forecast decrease if out weighted ADM <115 students.

**Cash Flow Update.** January's cash balance totaled \$130K; our FYW cash balance is now projected to be \$12K. Due to our positive forecast adjustments, our FYW cash balance has increased to \$12K; however, this is inclusive of \$20K private/board donations projected to be received in June – if this is not received by FYE, ending cash will be -\$9K. Since our forecast assumes the actual current BEP funding rate of \$9,380 per ADM, it's imperative that we meet our forecasted weighted ADM of 115 students. Additional revenues/credit options must be in place to meet summer cash obligations (e.g. payroll expenses) + Y2 start-up expenses.

**990 & Audit.** Ms. Rab updated. We are waiting on Rotheram & Co. to submit the 990 and send next steps to the STRIVE team.

### 3. Facilities

Ms. Butler updated. Mrs. Butler and Mrs. Richardson met to discuss potential facility options. Mrs. Butler also connected with Southeast Ventures, who is working to locate potential facilities for Location #2.

### 4. Development Report

Mr. Williams updated. Mr. Williams discussed the upcoming Development meeting with Mrs. Butler and Mrs. Bartlett. Mrs. Bartlett is working on STRIVE's application for the Big Payback. Mrs. Butler is working on providing the Board with a list of sponsorship levels and opportunities.

### 5. Academic Committee Report

The Academic Committee will meet after Third Thursday on March 17, 2016.



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### 6. Executive Director Report

Performance Update. Mrs. Butler updated.

A. **Academic Growth & Achievement.** Mrs. Butler discussed the transition from online TNReady testing to paper-pencil testing. Since the test was switched to paper-pencil, STRIVE has to follow MNPS testing schedule. Part I schedule has been published, but the school is still waiting on Part II to be published.

B. **Culture & Climate.** STRIVE's goal is for 90% of families who complete the parent satisfaction survey will be satisfied/very satisfied (4/5 on a scale of 1-5) with STRIVE overall. STRIVE administering family surveys in January and 71% (15 out of 21) families agreed that they would recommend STRIVE to other families.

STRIVE's goal for the STRIVE team is 90% of teachers and staff will agree/strongly agree that STRIVE is a professional rewarding work environment on the annual survey. 72% (5 out of 7) of the teachers stated they enjoyed their job and 100% (7 out of 7) of them stated they are proud to tell others that they work at STRIVE. 86% (6 out of 7) of the teachers believe even on hard days, STRIVE is the best place for them. 86% (6 out of 7) agree or strongly agree that STRIVE is a great place to work.

C. **Student Update.** STRIVE is currently at 116 5<sup>th</sup> grade students with the original goal of 120. Last year in January, STRIVE was at 23 new student applications and currently at 45 new student applications. Recruitment is underway with a goal of 140 new 5<sup>th</sup> grade students. As of February 2016, 17 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. The current Director of Operations will transition out on March 18, 2016 and the new Director of Operations will join on Monday, April 11, 2016.

### 7. Mr. Williams adjourned the meeting.

C. **Next Meeting: Thursday, April 21, 2016**