



## Literacy, Leadership, & Personalized Learning

### Board Minutes – August 25, 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: Joseph Williams, Scott Emerson, Sarah Ann Ezzell, Justin Owen, Anna Richardson, Thiru Ilanchelian, Desiree O’Neill, and Derrick McKissack

Absent: Peter Deming

Nida Rab, EdTec and LaKendra Butler, School Leader

#### B. Proceedings.

Mr. Williams called the August Board meeting to order and proposed approval of the July Board minutes and August’s Board agenda. All Board members in attendance approved. Two STRIVE parents (potential Board members) were introduced to the Board.

##### Governance Report

Mr. Owen updated. The Board and School thanked two Board members for their prior service. Then discussed why everyone was here to serve STRIVE and the community. Mrs. Richardson was voted in as the new governance chair. The Board discuss potential ideas for bringing new members to the Governance committee.

##### Financial Report

Mr. Rab updated. Presented the year-end financial update. Comparing our board-approved budget to our FY16 actuals:

- Our year-end operating income is \$260K, which is \$275K more than budgeted.
- Main contributors to these increases include: an increased BEP rate (\$9,000 to \$9,500), mid-year staffing changes, fewer EE med insurance elections, no debt service, and capitalization of our building improvements + FFE.
- After accounting for depreciation treatment, our ending fund balance is now \$319K.

**FY16 Budget vs. Actuals.** Our actuals improved throughout the year as:



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- Total revenues were \$198K more than budgeted
  - Despite receiving \$15K less in budgeted federal revenues (Title I & IDEA), we received net \$169K more in donations (WFF grant deferred revenue from Y0), net \$30K more in state of TN revenues from adjustments to BEP per pupil and also capital outlay funds, and \$13K of additional funds collected at STRIVE
- Total expenses were \$100K less than budgeted
  - Fewer medical insurance elections by employees
  - Capitalization of leasehold improvements, computers and other FFE
  - Savings in liability insurance and interest expense despite increases in instructional supplies and professional development supplies
- Without our \$275K improvement, our ending fund balance with depreciation treatment increase to \$319K

**FY16 Cash Flow Update.** Our cash balance totaled \$90K at fiscal year-end. As of FYE, we had \$19K of federal revenues outstanding for Title I—expected to be received in Aug/Sept. Our ending cash balance of \$90K allowed us to incur some Y2 start-up expenses without needed additional credit—this is attributed to additional BEP funds + savings based on actual expenses incurred

**FY17 Cash Flow Update.** July's cash balance totaled \$6K; project FYE balance of -\$45K. Cash flow fluctuates month to month throughout FY17, with our highest cash balance projected in April at \$290K. We drew on our line of credit in August; projecting to pay back in full by February. Any adjustments to enrollment and/or BEP funding rate will also affect our cash flow for future months → August's BEP payment was based on \$9,680 per 240 students (current forecast assumes \$9,500 for 185 students).

Mrs. Butler discussed STRIVE's audit, which began on August 22<sup>nd</sup> with Squarmilner.

### Facilities

Mr. Emerson updated. Mrs. Butler discussed the organization-wide goals for facilities and action steps needed to accomplish the goals. Mr. Emerson discussed the meeting with Southeast Ventures and two potential locations we received from their listing. Mrs. Butler is going to meet with one of the locations to discuss a potential cohabitation option.

### Development Report

Mrs. Ezzell and Mr. Williams updated. Mrs. Butler discussed the organization-wide goals around development. Mrs. Ezzell discussed the Development committee meeting and potential next steps from that meeting. Mr. Williams discussed Board sign-up for Third Thursday and planned to send out a Doodle Form to have Board members sign up. The plan is to determine who to get marketing materials to Board members to help spread the word about STRIVE. In addition to that, create an elevator speech that everyone can utilize when talking about



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STRIVE.

### Academic Committee Report

Mrs. Ezzell updated. She discussed setting up regular meetings for this school year with the Academic Committee.

### Executive Director Report

Performance Update. Mrs. Butler updated.

**Academic Growth & Achievement.** Mrs. Butler shared the school-wide academic goals with the Board and then discussed the assessment calendar that will be used to measure the school goals. She then shared the Fall NWEA MAP scores with the Board to discuss where students came in at the beginning of this school year.

**Culture & Climate.** Mrs. Butler shared the culture goals for the school and the action items aligned to the school to accomplish those goals. The Board also discussed recruitment and creating a recruitment committee to help support the school. Alongside the committee, Mrs. O'Neill suggested a video testimony and the Board discussed other ideas to support recruitment efforts this year.

**Student Update.** Mrs. Butler talked about the current enrollment of students at STRIVE and the goal to recruit more students because we haven't reached our numbers yet. She then discussed retention and reasons why students left STRIVE between year one and year two. The most students left because they moved, the second reason was extracurricular activities, the third was transportation and the fourth reason was unhappy with the school.

**Staff Update.** Mrs. Butler talked about STRIVE teaching model and how it will change next year to accommodate for our student numbers.

Board Vote: The Board discussed and voted to approve two STRIVE parents to the STRIVE Board.

Mr. Williams adjourned the meeting.

**C. Next Meeting: Thursday, September 22, 2016**