



Memphis Merit Academy

Minutes

Board Meeting

Date and Time

Tuesday, March 19, 2019 at 5:30 PM

Location

Memphis Rise Academy High School
5221 Raleigh Lagrange Rd.

PUBLIC COMMENT AT MEMPHIS MERIT ACADEMY BOARD MEETINGS - An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Memphis Merit Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

	Purpose	Presenter	Time
I. Opening Items			5:30PM
	A. Record Attendance and Guests	B. Schmiedicke	
	B. Call the Meeting to Order	B. Schmiedicke	
	B. Schmiedicke called the meeting of the Board of Directors of Memphis Merit Academy Charter School to order on Friday, March 19, 2019, at 5:45 pm at 5221 Raleigh Lagrange Rd., Memphis, TN 38134.		

Board Members Present

B. Schmiedicke and J. Vuylsteke, K. Gibbs, D. Williams, K. Dixon were present

Board Members Not Present

A. Brumfield, M. Moore, A. Allen, M. Welch

Others Present

L. Booker, Head of School

C. Roll Call

It was determined a quorum was present.

II. Public Comment



- A. Public Comment
- B. Welcome

III. Agenda

- A. **Approval of Agenda** **VOTE** B. Schmiedicke
 - J. Vuylsteke made a motion to approve the agenda
 - K. Dixon seconded the motion
 - The Board VOTED unanimously to approve the motion.
- B. **Approval of Minutes** **VOTE** B. Schmiedicke
 - Approval of Minutes from [3.8.19](#)*
 - J. Vuylsteke made a motion to approve the minutes
 - K. Dixon seconded the motion
 - The Board VOTED unanimously to approve the motion.
- C. **Approval of [February Financials](#)** **VOTE** B. Schmiedicke
 - K. Gibbs made a motion to approve/accept the February Financials
 - D. Williams seconded the motion
 - Discussion:
 - L. Booker reported out about the Feb. Financials report before the board to report in summary the balance of the checking account and the anticipated upcoming major contract expenses.
 - The Board VOTED unanimously to approve the motion.
- D. **Approval of Loan based on [Commitment Letter](#) *** **VOTE** B. Schmiedicke
 - K. Dixon made a motion to approve/accept the February Financials
 - D. Willams seconded the motion
 - Discussion:
 - J. Vuylsteke reviewed the proposed loan terms of HFCU. L. Booker noted CSDC's lack of receipt of term sheet request for needed tenant improvements. L. Booker also reported on the Low Income Investment Fund's (LIIF) statement of not supporting start-up schools. L. Booker also reported a follow-up to the organization prior to close of HFCU. J. Vuylsteke and B. Schmiedicke provided feedback on the proposed loan terms. The HOS, L. Booker reviewed the mock-up of the budget in the proposed loan terms.
 - The Board VOTED unanimously to approve the motion.
- E. **Approval of Opening of Bank Account** **VOTE** B. Schmiedicke
 - *loan requirements*
 - J. Vuylsteke made a motion to approve the opening of a bank account with HFCU per loan conditions from HFCU.
 - D. Willams seconded the motion
 - Discussion:
 - J. Vuylsteke discussed if HFCU would require MMA operating account be HFCU account as our primary account, if loan closing occurs. L. Booker explained the HFCU does not require the school to move operating accounts.
- F. **Approval of [GC Contract](#)** **VOTE** B. Schmiedicke



D. Williams made a motion to approve the GC Contract with Grinder Tabor & Grinder
J. Vuylsteke seconded the motion

Discussion:

J. Vuylsteke discussed the budget for the contract. j. Vuylsteke requested the project manager, Cushman & Wakefield provide an updated project budget based on current pricing. B. Schmiedicke requested the GMP, guaranteed maximum price be requested by project manager to GC. B. Schmiedicke determined the payment schedule from the GC contract and explained to the board of directors and impact of payment schedule on closing on financing. J. Vuylsteke reviewed the project timeline with the board of directors.

The Board VOTED unanimously to approve the motion.

G. CPA Firms for Upcoming Engagement **DISCUSS** B. Schmiedicke

Discussion:

L. Booker reviewed the recommendations of the three CPA firms the Finance Team were currently considering for auditing and condition requirements for renovation loan. Squar Milner, The Marston Group, and Henderson Hutcherson & McCullough are three firms which the board of directors have requested a proposal for services.

The Board VOTED unanimously to approve the motion.

H. Second Review of Lease **DISCUSS** B. Schmiedicke

Discussion:

L. Booker reported pending receipt of the clarification of operating expenses from the landlord for the property based on the lease description. The board of directors noted no material change in the lease based on the previous meeting.

**Executive Session pursuant to TCA 8-44-101 and 8-44-102 b 9 (ii)*

IV. Other Business

A. Finance Committee Updates **DISCUSS** **A. Allen**

No additional updates provided outside of February Financials

B. Facilities Task Force Updates (Executive Session) **DISCUSS** **B. Schmiedicke**

B. Schmiedicke explained the property of 4775 American Way, Memphis, TN is in closing with landlord with bank. Once closing is executed the lease is set to commence 4.1.19.

C. Development Committee Updates **DISCUSS** **M. Welch/M. Moore**

K. Gibbs discussed the planning of the upcoming ribbon cutting ceremony set for later in May 25, 2019, tentatively.

D. Governance Committee Updates **DISCUSS** **M. Moore**

L. Booker requested for each director to recommend at least one board member for potential board recruitment.

E. Academic Achievement Committee Update **DISCUSS** **K. Gibbs**

K. Gibbs reported next meeting on 4.4. 2019. 41 enrolled kindergarteners, 22 first graders- representing 52.5% of projected enrollment from a 79 application pool from the Enrollment Data Dashboard.



V. Founder Updates

A. HOS Updates- Scope of Work Adjustments

DISCUSS

L. Booker

a. Finance- [SCS Contract Receipt](#)

L. Booker reported each Board of Director needs a background check to remain in compliance with SCS contract. Betty McCline will follow-up with each board member on the process.

b. Enrollment

L. Booker reported on plan to hire the Office Manager within the next month for increased capacity.

VI. Closing Items

A. Adjourn Meeting

J. Vuylsteke made a motion to adjourn the meeting

D. Williams seconded the motion

The Board VOTED unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:08 p.m.

Respectfully Submitted,

Darron Williams

* 8-44-102. Open meetings -- "Governing body" defined -- "Meeting" defined. (a)All meetings of any governing body are declared to be public meetings open to the public at all times, except as provided by the Constitution of Tennessee...(ii) The provisions of this subdivision (b)(1)(E) shall not be construed to require the disclosure of a trade secret or proprietary information held or used by an association or nonprofit corporation to which this chapter applies. In the event a trade secret or proprietary information is required to be discussed in an open meeting, the association or nonprofit corporation may conduct an executive session to discuss such trade secret or proprietary information; provided, that a notice of the executive session is included in the agenda for such meeting. (iii)As used in this subdivision (b) (1) (E): (a)"Proprietary information" means rating information, plans, or proposals; actuarial information; specifications for specific services provided; and any other similar commercial or financial information used in making or deliberating toward a decision by employees, agents or the board of directors of such association or corporation; and which if known to a person or entity outside the association or corporation would give such person or entity an advantage or an opportunity to gain an advantage over the association or corporation when providing or bidding to provide the same or similar services to local governments; and (b)"Trade secret" means the whole or any portion or phrase of any scientific or technical information, design, process, procedure, formula or improvement which is secret and of value. The trier of fact may infer a trade secret to be secret when the owner thereof takes measures to prevent it from becoming available to persons other than those selected by the owner to have access thereto for limited purposes.