

**ISLAND MONTESSORI CHARTER SCHOOL
BOARD OF DIRECTOR'S MEETING MINUTES
01.21.15**

In attendance: Christina, Melinda, Brian, Jeremy, Renae, Jill, Dan, Steve, and Michael

Absent: None.

Visitors in attendance: Samara Kuhn, Drew Pulliam

Steve motioned to open the meeting, seconded by Jill. The Island Montessori Charter School meeting was called to order at 7:49pm by Melinda.

Melinda welcomed Drew Pulliam, a potential new board member. Board introductions and discussions ensued regarding Drew's strengths and contributions. Steve motioned that we add Drew as a board member, second by Jeremy, approved unanimously.

2 Minute Visitor Comments:

None.

FSA Liason:

None.

Previous Minutes:

A motion to approve the previous minutes was given by Melinda, second by Steve, and approved unanimously by the board.

Academic Committee (Samara):

Samara reported the academic committee discussed science materials as a priority next year. Next year is deemed, "The Year of Science". The committee would ideally like to find a corporate sponsor to help sponsor the science curriculum to help offset the cost of the materials. Samara also updated the board that Ms. Amanda Hobbs from DPI testing/accountability came for a visit and helped us with a few things. Ms. Meghan is the newest member of the AC.

Head of School Report (Brian):

Enrollment update 2014/2015 school year Charter School

- 163 students ; we are down a few due to a family of three moving out of state
- 157 New Hanover, 4 Brunswick, 1 Pender

Financial update

- Current cash in bank: \$166,278
- Cash able to draw: \$136,449
- Fundraising account: \$8,769.75
- Please see budget sheets attached

Building

- Brian is meeting with Ryan Bradshaw and outdoor committee on 1/22 to start planning construction of playground.
- The building now has hot water. Brian changed out broken thermostat on hot water heater over break.

- Carpets were cleaned over break. Brian will be budgeting for some new flooring in next year's budget.

Personnel

- Brian would like to hire Natasha Figueroa as a lead primary teacher at the Children's School.
- Brian has an IT proposal for contracted service. Jill mentioned a parent who would like to help with IT solutions.
- Brian would like to hire a new Speech Therapist (Kandi Tito with Coastal Speech and Language) and new OT (Kait Davis with OT Solutions). These are also contracted services.

2015/2016 Calendar approvals

- Brian presented next year's calendar to staff and they gave their stamp of approval. Brian highlighted some important changes in the calendar for the board. Brian is also asking for a time change next year; Charter starting at 8:15am (instead of 8:45) and Children's School would remain the same. Morning care would still start at 7:45am. Melinda motioned to accept the calendar, second by Steve, approved 8-1 with Jill voting not in favor.

Lottery

- February 24th is the lottery. As of 1/16/15 we have 43 applications with 2 more parent meetings to go.

Brian presented an idea that would start next year with the Charter School billing the Children's School, instead of the other way around. Steve asked Brian if he could get documentation from DPI that approves this change before any further discussions.

Executive Committee:

The strategic plan is done and ready to share. The board failed to officially vote it in at the November meeting. Melinda motioned we adopt the strategic plan with Dan's approved edits, effective November 19th, 2014.

EC

None.

Facilities Committee:

Dan updated us on the progress to date on our various financing options for 7th grade. The 2 banks turned us down (we aren't financeable) and we need to pursue other options. Dan met with Charter Capital last Tuesday. Their model is we buy it, build it, own it. They would lease it back to us but at a premium. Dan says the problem with leasing the property back is the appreciation value of the property and we would lose money down the road. Dan expressed he was not enthusiastic about this option. Dan has a few other feelers out

Dan also mentioned his conversations with a few parents who are willing to throw in some cash to help. Board discussed whether or not we **could** pursue this option.

Steve updated the board regarding his recent conversations with Bobby. He is willing to help re-write the note with a lower interest rate and extend the pay back 2 more years but he is not willing to be a co-signatory on a note with the bank.

Dan also discussed his projected budget and the \$26k deficit for next year after all of the expenses, which is why it is so important fill the 24 seats but we still need \$26k. The number could potentially be as much as \$75k with health insurance and salary increases.

Another option is renting the space next door, not paving the driveway, stagger drop off, which would put us \$50k in the black but that would go flat when we include health insurance. The board agreed this would be a contingency plan and we should have a final answer for parents next week. Brian, Dan, and Steve are going to meet with the building owner next door as soon as possible and Dan will follow up with the board later in the week.

Marketing/ HR Committee:

No update since last meeting.

Finance Committee:

Financial report was given in conjunction with the HOS Report.

Development/Fundraising Committee:

No new updates

IT:

No new updates.

LUNCH PROGRAM

No new updates.

OLD BUSINESS/NEW BUSINESS:

Jeremy motioned that we go into closed session, second by Steve. Board went into closed session at 9:35pm.

Christina motioned to close closed session and change back to an open session meeting. Second given by Jill. Steve motioned that we offer employment to Natasha Figueroa, second by Melinda, approved unanimously by the board.

Meeting adjourned at 9:44pm.

The next meeting will be Wednesday, February 18th, 2015, at 7:00pm, at the Children's School.

REMINDERS:

- All minutes/committee reports/HOS report/financial reports are due to Melinda by Friday, February 13th.
- January 28th Board/ FSA meeting @ 6:00-7:30pm at the Charter School.