

**INVEST Collegiate Consortium, Inc.
d/b/a INVEST COLLEGIATE – Transform
and
d/b/a INVEST COLLEGIATE – Imagine**

Board of Directors

OPEN MEETING MINUTES

Meeting Date: September 10, 2015, 6:30pm

Location: Invest Collegiate Transform, Suttle Avenue, Charlotte, NC

Directors Present: Linda Comer, Thomas Korona, Patricia Robinson, Carolyn Smith

Advisory Board Members Present: Dr. Antoinette Ellison (for Transform), Jennifer Townley (for Imagine)

Others Present: Dr. Thomas Miller, executive director

6:30pm Linda Comer calls the meeting to order. Welcome to all board members and advisory members present.

➤ **Agenda Update**

- Motion by Patricia Robinson to add two items to the agenda—the recognition of the new board members and an update on the audit. Second by Tom Korona
 - **Vote.**
 - Unanimous approval. Motion carries.

➤ **Meeting Minutes**

- **Motion** by Tom Korona to approve closed of July 22. Second by Patricia Robinson
 - **Vote.**
 - Unanimous approval. Motion carries.
 - Carolyn abstains from the vote as she was not there.
- **Motion** by Carolyn Smith to approve the august 13 meeting minutes with the noted corrections. Second by Tom Korona.
 - **Vote**
 - Unanimous approval. Motion carried.

➤ **Nomination Committee**

- According to the bylaws, we need 3 board members from the board to join a nominating committee along with the heads of school who may self-select. Currently we have 2 members, so we need to appoint a third.
- Patricia asks about quorum and following open meeting law requirements.
- Dr. Miller responds that these will be public meetings, so we will need to provide notice to the public.
- **Motion** by Carolyn Smith that we have Tom Korona join the nominating committee. Second by Patricia Robinson

- **Vote**
 - Unanimous approval. Motion carried.
 - We have two potential board candidates, and we are still seeking a third candidate. Our plan is to vote on new board members at our October meeting, so that board members would begin their term in November. Alternatively, we could hold an emergency meeting before the October meeting in order to have a new member start at the October meeting.
 - Tom Korona suggests drafting out an email to send out to our networks to recruit quality board members.
 - Carolyn states that she would like to see two of those three positions come from Buncomb county, especially candidates with a financial background to support Jenn at Imagine.
- **Calendar Change**
 - Leadership conference in Charlotte here on October 9
 - Request to change the board meeting to October 15.
 - **Motion** by Carolyn Smith to change the date of the October board meeting to October 15th at Imagine. Second by Patricia Robinson.
 - **Vote**
 - Unanimous approval. Motion carried.
- **Board By-law Review**
 - As a board, we need to review and change some aspects of our bylaws to be more consistent with our mission and practices. After drafting the changes, we can vote to approve the new bylaws. Then we will go through a formal amendment process with DPI to approve the new bylaws.
- **Handbook Amendment**
 - Our family investment guide contains language that allows students with disabilities to be suspended up to 15 days. This is at odds with federal law, which only allows students with disabilities to be suspended for up to 10 days. We will make this change to the investment guide and update this information on our website.
 - We were made aware of this change through our EC audit. Although we have not violated this policy, it is important to make this change to be consistent with federal law.
- **Transform Head of School Report**
 - Dr. Ellison presents the Transform Head of School report.
 - We are still focusing on procedures, discipline and classroom management.
 - We are also focusing on achievement, both on students who are doing well and students who are below grade level and struggling. We are meeting with families of children below grade level to develop a plan, intervention and support for those families
 - We have had our second monitoring visit with EC. One key area is adjusting our schedule to accommodate IEPs. Our most recent count is 31 IEP students. Our last two areas of non-compliance can be addressed in our October meeting
 - Linda asks about a school-wide discipline plan. Dr. Ellison explains that the process begins with a referral, and proceeds with a conference with the student, conference with the collegiate leader, and a follow-up with the collegiate leader.
 - Linda also asks about RTI (response to intervention) Dr. Ellison explains that RTI takes place every Thursday. Parents and collegiate leaders take part in those meetings.
 - Dr. Ellison presents a list of new collegiate leaders to be hired.

- **Motion** by Carolyn Smith that IC approve the new collegiate leaders brought forward by Dr. Ellison. Second by Patricia Robinson.
- **Discussion:**
 - The associate and part time teachers are not certified. Associate teachers do not count toward our certification percentage, but part-time teachers do count toward our certification.
 - Carolyn asks where we are with licensure.
 - Dr. Miller states that we will be hovering around the 51%.
 - Tom Korona asks a report for where we are with the certification compliance ratios.
- Carolyn Smith amends her motion
- Motion by Carolyn that IC approve the new collegiate leaders brought forward by Dr. Ellison with a report on our licensure status to be presented at our next board meeting. Second by Patricia Robinson.
- **Vote**
 - Unanimous approval. Motion carried.

➤ **Imagine Head of School Report**

- Jennifer Townley presents the Imagine Head of School report.
- We finished beginning-of-the-year benchmarks this week. Collegiate leaders have used this data to create differentiated academic groups. The goal is to have two interventions at school and two interventions at home.
- We are very pleased that we received a letter of B from DPI, but we did not meet growth. In response, we have formed a subcommittee of our RTI team to push forward our students who are already above grade level.
- Permanent Campus Update
 - We have formed a committee of stakeholders, including a local architect, a real estate lawyer, the vice president of a local bank, and a real estate agent with commercial property experience.
 - Tom Korona asks if we should we include a board member representative on that committee? Jenn says yes.
 - Tom also asks if the individual with real estate agent has an expectation to represent the school? Jenn says no, but the lawyer did offer to represent the school for free during the closing.
 - Carolyn Smith adds that it is important that we clearly define the roles and boundaries of the ad hoc committee.
- Employee contracts
 - Jenn presents several new employees that the board needs to approve.
 - These positions are already approved by the board.
 - **Motion** by Carolyn Smith that IC approve the list of new collegiate leaders presented by Jenn. Second by Tom Korona.
 - **Vote**
 - Unanimous approval. Motion carried.
- AC Repair
 - Although we lease the building, the lease states that we are responsible for making any repair or replacement of the AC units. One of our ac units is broken beyond repair. Our first estimate was for \$22,000. We are seeking other estimates and also options to rent an AC unit.

- Linda states the board will wait for Jenn to bring more information in order to make a decision.
 - Tom Korona adds that if this action needs to happen in between meetings, we could have an emergency meeting to approve the purchase.
 - Enrollment
 - Our overall enrollment is at 691
 - We currently have 62 students with IEPS. We also have 5 students in the referral process.
 - Behavior is included as part of the RTI process.
 - Discipline
 - Jenn presents the number of major and minor behavior issues. Linda asks about examples of these types of major behavior issues.
 - Carolyn Smith requests a more detailed document regarding the major and minor misbehaviors. Jenn presents the discipline framework that she and the staff developed.
 - Linda asks, how did the discipline plan come about? What was the process?
 - Jenn says that last year as a staff they began to address and discuss staff non-negotiables as far as behavior. Together, they developed this framework.
 - This document is posted in all our classrooms so the children are aware as well.
 - EC monitoring visit is scheduled for September 16 and 17.

➤ **Imagine Finance Report**

- Jennifer Townley presents the Imagine Finance Report.
- The only real update is the AC repair cost.
- We have begun receiving money from local school districts based on our ADM from last year
- We created this year's budget from a projected ADM of 710, and we will not receive this amount, as our ADM is likely going to be closer to 692. We also budgeted for 50 EC children and we will have at least 62.
- Tom Korona states that he would like to have the finance committee do a thorough dive into the budget at Imagine. He is willing to come to Asheville to assist in this process. Jenn responds that the week of September 21 would be best for a financial committee meeting.

➤ **Transform Finance Report**

- Dr. Ellison presents the Transform Finance Report.
- We anticipate our ADM to be around 780. The finance committee, specifically Tom Korona, has spent a great deal of time going through our budget to understand where money is being spent.
- At this time, we have not received any local checks and we do not anticipate receiving any local funds until October.
- Carolyn asks if we need to have a vote on the revised budget. The board comes to consensus that a vote is not necessary at this time.

➤ **Finance Committee Update**

- Tom Korona present an update based on his review of the Transform budget and financial situation.

- He explained that the financial committee carefully went through each item in the budget to make a forecast, which was also in alignment with the budget forecasts requested by Michael Braun. Our budget forecasts reveals that we will have a budget deficit of \$244,992 if we do not complete the bond offering.
- Opportunities:
 - Expand scopes program to December, Spring Break and Summer programs to bring in revenue
- Risks:
 - We have already begun to incur costs associated wit the bond offering that may need to be paid prior to closing
- Contracted Professional Services
 - We allocated 75% of the cost to Transform and 25% to Imagine, based on the financial needs of both schools and the time that Dr. Miller has spent with each school.
- Bond Offering
 - We may need to form a committee to formally review the bond offering process.
- Compensation Scale
 - As a board, it is important to develop a scale to begin to have consistency across both schools.
- Strategic plan for technology platform
 - We may need to phase in a technology plan as we are able to afford it as well as apply for grants to assist with this cost.
- Insurance Review
 - We need to do a throughout insurance review to understand the scope of insurance that we have.
- Oversight of Acadia Northstar
 - We should have a procedure in place to maintain checks and balances for their work.
- **Motion** that IC appoint Tom Korona to serve as point person for proceeding with the bond transaction. Second by Patricia Robinson.
- **Vote**
 - Unanimous approval. Motion carried.

➤ **Transform Campus Update**

- We need to draft a five-year forecast for enrollment and staffing. Once we have that completed, we can bring that forward to the team to discuss next steps.

➤ **Executive Director Update**

- Dr. Miller presents the goals that he has listed in his executive director report.
- Policy review
 - Our goal is to have a current copy of every policy that we have in place.
 - We will begin drafting some of these policies and then bring them to the board for a formal vote in November. We have identified the key policy areas that we need to address first.
- Invest Collegiate Imagine Campus Committee
 - Carolyn Smith states that she is happy to be the board representative on the Imagine Campus Committee.

- **Motion** by Patricia Robinson that Carolyn Smith serve as the board chair of the Invest Collegiate Imagine Campus Committee and to report back at the October committee with the roles and responsibilities of that committee. Second by Tom Korona.
 - **Vote**
 - Unanimous approval. Motion carried.
 - Transform Phase II Update
 - We are working on developing a plan for how we can serve high school students here internally. We will update the board at our October meeting with the intent to begin implement a plan in November.
 - Dr. Ellison adds that enrollment begins in October and ends in January. She will need to know about caps for enrollment based on our spacing needs. She requests support from the board in this endeavor. She also asks for support in communicating to families about whether we are moving forward with construction.
 - Linda Comer suggests a parent meeting so that families understand where we are in this process.
 - Organization Technology Needs
 - Committee to move forward with technology plan
 - What platform we want to be on
 - What technology we want to bring to the teachers
 - What technology we want to bring to the students
- **Audit Update**
 - Auditors are waiting for a couple documents from the Transform Campus.
 - Our audit is due to DPI by October 31st.
 - Our auditors can present our audit at the November meeting here, or do a presentation at each school.
- **Action Items for October**
 - Technology platforms
 - Imagine Campus
 - High school plan for Transform
 - Enrollment
 - Next meeting is October 15th in Asheville
 - Webinars for legal issues in charter schools and governance
- **Adjournment**
 - **Motion** by Carolyn to adjourn. Second by Patricia
 - **Vote**
 - Unanimous approval. Motion carried.