

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: May 12, 2016 6:30pm

Location: Invest Collegiate Imagine

Directors Present: Linda Comer, Patricia Robinson, Carolyn Smith Dr. Eddie Hoover, Debra Frazier, Megan Medley

Others Present: Dr. Thomas Miller, executive director

- **6:37pm** Linda Comer calls the meeting to order. Welcome to all board members and advisory members present.
- **Agenda**
 - **Motion** by Debra Frazier to approve agenda. Second by Carolyn Smith.
 - **Vote**
 - Unanimous approval, motion carried
- **Meeting Minutes**
 - **Motion** by Carolyn Smith to approve meeting minutes from April 21, open and closed. Second by Dr. Hoover.
 - **No discussion.**
 - **Vote**
 - Unanimous approval. Motion carried.
- **First Annual Imagineers Introduction**
 - Program to create a group of student who have earned the honor of being an Imaginer—students who are natural leaders and role models
- **Public Comment**
 - Community members and collegiate leaders make a public comment
 - Collegiate leaders laude the effort to start later on Wednesday
 - Parent comments that the late start time on Wednesday will be difficult for working parents and expresses concern that parent input was not considered before decision was made
- **IC Imagine Campus Search Committee**
 - Megan Medley states that she is excited to announce a letter of intent for the new permanent campus. It will have a gym and access to ball fields. It is located in the right corridor with easy access.
 - **Closed Session**

- *NC General Statute 143-318.11(a): A public body may close a session for the following purpose: to establish, or to instruct the public body's staff or negotiating agents concerning the position to be taken by or on behalf of the public body in negotiating (i) the price and other material terms of a contract or of a proposed contract for the acquisition of real property by purchase, option, exchange, or lease; or (ii) the amount of compensation and other materials terms of an employment contract or a proposed employment contract.*
- **Motion** by Carolyn Smith that the board enter into closed session to discuss contracts regarding the new permanent campus. Second by Dr. Hoover
- **Vote**
 - Unanimous approval. Motion carried.
- **Open session** (note this was made and passed in closed session)
 - **Motion** by Carolyn to return to open session. Second by Debra
 - **Vote**
 - Unanimous approval. Motion carried.
- **Motion** by Megan Medley to allow the committee to continue negotiation on the permanent campus committee and to get all of that done in time for the contract to be signed. Second by Dr. Hoover.
- Deadline is May 26 so we will need to have a board conference call prior to that time
- **Vote**
 - Unanimous approval. Motion carried.

➤ **Head of School Report**

- **Finance**
 - Jennifer and Denise from Acadia Northstar present the financial information.
 - We will end the year on a positive note. Cash flow will not be a problem as of now but things can always come up
 - By June 30th, we must spend all state money, but local money may be carried over
 - In July with the budget we don't have the first allotment—local money will pay reoccurring expenses in July.
- **Enrollment**
 - Wait list has increased—we are in a solid place—projected for 835
- **Personnel contract**
 - **Motion** by Patricia Robinson that we approve the contracts for the 2016-2107 school year as presented by Jennifer Townely.
 - **Vote**
 - Unanimous approval. Motion carried.
- **Projected 2016-2017 budget**
 - This is for the expected allotment reduced by 5%
 - **Motion** by Carolyn Smith that we approve the projected budget for 2016-2017. Second by Dr. Hoover.
 - **Discussion:**
 - Patricia asks about whether we can approve updated budget if things change between now and June 30 and Dr. Miller and Jenn say yes.

- Linda asks about capitalized expenses. Jenn says this was a re-characterization
 - Linda asks about contracted student services. Jenn says that these are services for EC students.
 - **Vote**
 - Unanimous approval. Motion carried.
- **Executive Director Report**
 - Great leadership here at Imagine
 - Encourage board to continue to empower committees
 - In need of board recruitment going forward
- **Old Business**
 - Meeting for imagine campus permanent committee before May 26th
 - Next meeting June 2, 6:30 at Transform
 - Meeting topics:
 - Head of school at transform
 - Imagine campus meeting before 26th
 - Transform enrollment
- **Adjournment**
 - Motion by Debra Frazier to adjourn. Second by Dr. Hoover.
 - **Vote**
 - Unanimous approval. Motion carried.

Respectfully submitted by Patricia Robinson, board secretary