

Purpose Built Schools Atlanta, Inc.
Board of Directors Meeting Minutes
February 11, 2020

MEMBERS PRESENT: Shirley Franklin, Greg Giornelli, Cheryl Lomax
STAFF PRESENT: Karen Amos, Barbara Preuss
GUESTS PRESENT: B. Betts, Karen Bryant, Letitia Cherry, Cita Cook, Kimberly Dukes, Leslie Grant, Anjanette Little, Annah Lyles, Lakeisha Martin, Monique Nunnally, Douglas Thornton, T. Watkins, Samantha Wilcher

CHERYL LOMAX CALLED THE MEETING TO ORDER AT 12:43 PM WITH A QUORUM (3 OF 4).

TOPIC: Public Comments

TOPIC: Minutes of the December 18, 2019 Board Meeting

DISCUSSION: None.

MOTION: Made by Shirley Franklin to approve the December 18, 2019 minutes.

ACTION: Seconded by Greg Giornelli and carried without dissent.

Standing Updates:

TOPIC: Budget & Financial Update

DISCUSSION:

- Karen Amos, Chief Financial Officer, presented highlights of the FY20 financial statements through December 31, 2019. Karen reviewed budget vs actual expenditures noting we are tracking close to the amended budget in all expense line items. APS has amended their FY20 General Fund Budget resulting in additional Per Pupil Revenue offset by mid-year adjustment for decline in enrollment. Overall the expenses are under budget for period ended December 31, 2019.
- Greg Giornelli, Chief Executive Officer reviewed the 7-year Cash Outlook forecasting breakeven starting in FY21. Available line of credit may be utilized in FY24 for New Market Tax Credit obligations.

TOPIC: APS Funding Formula Modifications

DISCUSSION:

- Greg discussed preliminary conversation with APS to reassess the enrollment as Traditional Public Schools. Modification of the current formula would minimize significant “true-ups” resulting from aggressive enrollment projections.

TOPIC: Instructional Update

DISCUSSION:

- Barbara Preuss, Head of Schools, reviewed MAP Mid-Year Assessments and discussed schedule of MAP throughout school year.
- Barbara gave an update on upcoming Teacher Recruitment and plans for Summer Instruction.
- Barbara also highlighted recent school successes: Slater's 103 males for coffee and doughnuts; Thomasville's Farm Project and talks with Morehouse School of Medicine; Price Chess Team victories; and Carver STEAM Academy's campus was used as a backdrop in recent film production.

TOPIC: Communications Update

DISCUSSION:

- Greg discussed the Purpose Built Schools Video and PBSA's Fact Sheet.

TOPIC: Strategic Plan Update

DISCUSSION:

- Greg provided an update on Strategic Plan noting current tasks include wrapping up the planning element by completing interviews with key stakeholders. The Summary version of the Strategic Plan will be shared at a future Board Meeting.

TOPIC: Board Resolution

DISCUSSION:

- Greg stated the purpose of the Board Resolution is to establish staggered Board Terms and to affirm re-election of current Board Members. The Board Resolution also provides for election of Officers.

MOTION: Made by Shirley Franklin to approve the Board Resolution.

ACTION: Seconded by Greg Giornelli and carried without dissent.

TOPIC: Closing Comments

DISCUSSION:

- Greg announced the next Board meeting is scheduled for Tuesday, April 14, 2020.

There being no further business, the meeting was adjourned to Executive Session at 1:44 pm. The board went into Executive Session at 1:45 pm.

Respectfully submitted,

Karen Amos

Karen Amos, Secretary & Chief Financial Officer