

**Piedmont Community Charter School
A Challenge Foundation Academy
Board of Directors Meeting Minutes**

Date: June 20, 2017

Board Members Present: C. Burnett, C. Crawford, M. Franklin, R. McFerren, J. Pruett, M. Satterfield, M. Stephens, P. Swift, J. Waldrep, G. Webster

Absent: E. Harris, J. Purdee, M. Williams

Proceedings: The board of Directors meeting of Piedmont Community Charter School was called to order at 7:02 p.m. in the Elementary Campus Auditorium with the president and secretary seated. Michael Satterfield read the mission statement.

Public Comments: None

Awards and Recognition: No official announcements, but several board members commented on the number of seniors that graduated with honors.

Minutes: Minutes from the May meeting were approved unanimously after a motion by C. Burnett and second y C, Crawford.

Reports:

Treasurer/Finance Committee Report:

-Our YTD Net Surplus is \$329,687.33

-Our Expected Fund Balance available at End of Year is \$1,196,907.40 excluding our investment of \$2,598,054.42

-The end of Year audit begins tomorrow

-Approval is needed for the purchase of 2 double classroom mobile units from Vanguard as the lease expires in August 2017. The cost of these units is \$53,535.00
Motion to approve purchase made by J. Waldrep, second by J. Pruett and passed unanimously

-Approval is needed for new copiers. The proposed 5 year lease from Systel provides 6 copiers (3 per campus) at a savings of \$150/month, service/maintenance, and includes tracking software to further save on costs. Our monthly cost will be \$2258.16.
Motion to approve the new lease made by M. Freeman, second by C. Crawford and passed unanimously

-Closing for the approved new loan refinancing (7 year term/better interest rate) will be Friday 6/23/2017

Athletics Committee Report:

-Next meeting of the committee will be August 3, 2016 at 9 a.m.

Team CFA Report:

-A new office has opened in Forrest City
-Several staff will be attending the annual conference in Montana to be held next week

Governance Committee Report:

-Approval needed on revised Series 300 of the By-Laws. Motion by G. Webster and second by R. McFerren, approved unanimously.

Annual Meeting:

Called to order at 8:06 p.m. with the president and secretary seated.

1. Michael Satterfield is rolling off as the Elementary Parent Representative and will be replaced by Matthew Hanks. Motion by Gary Webster and second by Michael Satterfield, unanimous approval
2. Ellen Harris's term as Elementary Staff Representative is over. Motion to install Jennifer Wyatt as the new representative. Motion by Robyn McFerren and second by Cindy Burnett, unanimous approval
3. Motion to seat Michael Satterfield in a vacant at-large seat made by Jeff Pruett, second by Jeff Waldrep, unanimous approval
4. There is one more at-large seat open with 3 nominees. Qualifications and those of other parties interested in serving on the board will be considered and discussed at the Board of Directors' Training Meeting in August
5. Cindy Burnett was thanked for years of service to the Board. Her post of Vice President will be filled by Mark Franklin for the period of one year while other members gain more experience. IF Michael Satterfield leaves the post of President during this one year term, Mark Franklin cannot succeed him as president (He is a Team CFA Representative) and therefore a special meeting of the Board would be called to elect a new president
6. Charlene Crawford will assume the position of secretary upon Robyn McFerren's resignation. Motion to approve made by Michael Satterfield, second by Jeff Waldrep, approved unanimously
7. Mark Stephens was confirmed as treasurer by motion of Michael Satterfield and second by Jeff Waldrep and a unanimous vote.
8. A reminder that Board of Directors Training Session with Tom Miller will be held July 28 with an amended time of 8:00a.m.-2:00p.m.

Meeting adjourned 8:18 p.m.

Minutes Submitted by:

Robyn McFerren, DVM, CVA

Witness:

Charles A. Crawford

