

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

Date: November 21.2017

Time: 7:00 pm

Location: Elementary Campus Auditorium

Board Members Present: Michael Satterfield, Mark Franklin, Charlene Crawford, Matthew Hanks, Jeff Pruett, Jeff Waldrep, and Jennifer Wyatt

Others: Jennifer Purdee and Claire Wilson

Proceedings: The meeting was called to order at 7:05pm by Board President, Michael Satterfield.

Agenda:

- Mission statement read
- Moment of silence
- There were no public comments
- Awards & Recognition- Piedmont Community Charter School was awarded an academic growth award certificate for the 2016-2017 school year from the Public Schools of NC.
- A motion to approve previous minutes from October 14th and 28th came from Jeff Waldrep and seconded by Jeff Pruitt. Unanimous approval.

Reports:

1. Treasurer/Finance Committee-presented by Claire Wilson. There will be some changes to the Surplus and Cash Sheet. Operating funds are at \$1,434,642.26, Special funds \$8,437.66, Investment 2,723,886.77 with a growth of \$473,886.77. Expected fund balance Available is \$1,682,898.32. Total revenue \$999,367.79, total expenses

\$773,067.66. With a net surplus of \$259,621.76 after investment.

2. Head of School Report- Jennifer Purdee. Enrollment is at 1316. Maximum enrollment is 1348. Attrition Data- State looks at day 1-last day of school and she provided 3 years of attrition data. Jennifer is asking for approval for personnel report to renew contracts for three staff members. Motion to approve comes from Mark Franklin and second by Mark Hanks. Unanimously approved.
3. Facilities Committee- Michael Satterfield. A proposal to approve the engineering designs for HV with Shultz Engineering Group for Secondary Campus. Jeff Waldrep poses the question of what the time line would be? Answer: next summer. A motion to approve came from Mark Franklin and second by Jeff Waldrep. Approved Unanimously. A proposal to approve contract with Morris-Berg Architects for design services for facade and lobby improvements for the Secondary Campus. Question: from Charlene Crawford. "Are we adding canopies to both sides of the building and changing the Entry? And time frame? Answer: yes, opening in the fall of 2018-2019 completed. Motion to approve contract came from Charlene Crawford and second by Jeff Pruett. Unanimously approved

Motion to move to closed session 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 for the acquisition of real property by purchase, option, exchange, or lease.... by Jeff Waldrep and second by Jeff Pruett. Unanimously approved.

Closed session from 7:40pm - 8:34pm

Motion to come back into session by Mark Franklin and second by Charlene Crawford. Unanimously approved

A motion to hire Raymond James came from Jeff Waldrep and second by Jeff Pruett. Unanimously approved.

4. Enrichment Committee- Mark Franklin-Met Thursday. Working on Survey for advanced Ed-Strategy to followup. Goals to reset and meet in January.
5. Athletics Committee- Jeff Pruett. No report- Gym for sports is the top priority.
6. Team CFA- No report.
7. Governance Committee- Jeff Pruett. No report- Information from last meeting sent to attorney.
8. PNC report from Dana Sugar, Senior Investment Advisor. Engagement Summary, Blended Benchmark- Do we want to continue on the same path? Michael Satterfield replied yes, maybe some changes later. We are diversified. Our returns are at 11%. Growth managers have done very well, more conservative plays to weather storms. International is up 22%. Performance has been very good. Question was asked of Ms Sugar: “Are you acting as a fiduciary on our behalf? “
9. Motion to cancel December Board meeting by Mark Franklin and second by Jeff Waldrep. One opposed (Michael Satterfield) and all others approve

Next Board Meeting:

Date: January 16, 2018 Time: 7:00pm Location: Elementary Campus

Meeting adjourned at 8:59pm

Minutes Submitted By:

Witness:

Charlene Crawford
Board Secretary