



Endeavor Board Meeting Minutes: February 11, 2013

Call to Order:

Kevin Myers called to order the regular meeting of the Endeavor Charter School Board of Directors at 7:06 pm in Endeavor's multi-purpose room.

Present:

Steve McAdams, Lisa Bolton, Kevin Myers, Margaret Holder, Andy Kristianson. Christian Nechyba arrived at 7:10. Lisa Springle arrived at 7:14

Foundation Update:

Architect Update – Kristin Hess and Nick Lash from HH came to finalize color options for the submission to Town of Wake Forest. Signage options were also discussed and a recommendation made by the Board for the provisional submission to Town of Wake Forest. Andy Kristianson moved that the Board approve either option for submission to the Town of Wake Forest as selected by a majority vote of the school students and staff. Seconded by Margaret Holder. Motion passed by unanimous approval with Margaret Holder voting as proxy for Bill Borter.

David Clodgo provided an update on site plans. Getting feedback from DOT on roadway impacts, which may be more severe than initially anticipated. Additionally, Fundraising Committee is underway, and wants to do one more major push before the end of the quarter. After that process completes, we will reassess the path forward for additional fundraising. Main focus will continue to be the current family population, as we have not reached our entire community. The Fundraising Committee will update both Boards via email of all plans moving forward.

Frank Highley from JD Beam updated the Board on the budget updates to-date. We are still below the original estimate for the building due to quote updates and removal of playground equipment and hardscaping, as this will be provided outside the main estimate. This takes into account the additions of the glass entry and more significant canopy in the design.

Jeff Bandini and Jeff Poley from Parker Poe presented information about the building bond process through the North Carolina Capital Facilities Finance Agency. They went through the roles of counsel and reasonable fees associated with the process of tax-exempt financing of this type. Jeff Poley led the discussion and educated the Board about the process and a rough outline of the times and costs associated with issuing a bond for construction of this type. He also walked us through suggestions of how other entities he has represented have navigated this process successfully in the past.

Approval of Minutes:

Kevin Myers moved for the approval of minutes from the January general board meeting. Margaret Holder seconded the motion. The motion was unanimously approved, with Margaret Holder voting as proxy for Bill Borter.

Director's Update:

Working on the processing of lottery applications – 259 applications thus far for the approximately 25 available slots (15 Kindergarten and 10 second grade). Those applying have been reminded of the 18 additional spots that will be available in next year's lottery due to the expansion of K-1. The open house was a success as well.

Negotiating with Ricoh about the copier contract, looking to reduce expense in this area.

Treasurer's Report:

No concerns with January budget. YTD we show a \$465K operating surplus, but salary and benefits, rents, and other operating expenses are yet to be paid. \$993,415 balance in our single account. Approximately \$438,000 in operating reserves from past years will be segregated into a separate account.

Planning on debt service for the loan on the land of around \$5,600 per month. Once construction starts, it will rise to approximately \$16,000 per month. Working with these planning totals in the creation of the go-forward budgeting for the remainder of the school year. We will continue to work with the Foundation on the negotiation of the term sheet with proposed lenders. The Finance Committee will also review different models around potentially raising the amount of the proposed final bond to ensure that we can service the debt within the operating budgets that we foresee between closure on the loan and the expansion of the lower grades and associated income increase.

Also discussed on-going costs to the Foundation associated with work with contractors, architects, DOT, and others. Margaret Holder moved to increase the amount of the promissory note to the Foundation from the school from \$75,000 to \$150,000 to cover construction-related expenses. Kevin Myers seconded. Motion carried unanimously with Margaret Holder voting as proxy for Bill Borter. Discussion was also had on the possibility of taking out a bridge loan prior to issuance of the construction bond. Foundation will follow-up with the Board on the potential need for this and the costs that might be covered under this loan, if needed.

CCTV Proposal:

Brandon Wallace presented a proposal on additional cameras to cover the back lot behind the trailers, and the open playground area. Several bids were reviewed, including a DIY proposal. Kevin Myers moved that the proposal from CWI be accepted. Andy Kristianson seconded. The motion was unanimously approved, with Margaret Holder voting as proxy for Bill Borter.

Professional Development Reimbursement Policy

Kevin Myers presented an updated policy after the discussion at an earlier board meeting. Discussion centered on the addition of membership in professional organizations and professional publications to the allowed expenses to the proposed policy.

Kevin Myers moved for approval with the additions of the expenses discussed and included in Appendix A below. Andy Kristianson seconded. The Board approved unanimously, with Margaret Holder voting as proxy for Bill Borter.

Review /Approval of 990 Tax Form

Margaret moved to approve the 2012 tax returns. Andy Kristianson seconded. The Board approved unanimously, with Margaret Holder voting as proxy for Bill Borter.

Public Comments:

Question was asked about the discussion at the legislature about funding building facilities and leasing to charter schools. Discussed the initial take of the Board that this doesn't seem like an option at this time.

Closed Personnel Sessions

Andy Kristianson moved that the board go into closed session to discuss a personnel issue, in accordance with statute 143.318.11 (a) (6). Margaret Holder seconded the motion. The motion was unanimously approved, with Margaret Holder voting as proxy for Bill Borter, and the board moved into closed session at 9:55 pm.

Kevin Myers moved that the Board move to open session. Andy Kristianson seconded. The motion was unanimously approved with Margaret Holder voting as proxy for Bill Borter. The board reconvened in public session at 10:19 pm.

Adjournment:

The meeting was adjourned at 10:20 pm.

Appendix A – Professional Development Policy

Professional Development Reimbursement

Modification Proposal

Consistent with the policy set by the Board of Directors, professional development funds are set aside for all certified teachers on an annual basis. As previously established by Board policy, those funds can be accrued for up to three (3) years and expire at the end of the 2012-2013 school year.

Professional development funds can be used both for the reimbursement of costs associated with the professional development activity, and for reasonable travel expenses associated with travel to and from the development opportunity.

Approval for use of professional development funds must be obtained from Administration in advance of the opportunity, and reimbursement will be up to the amount accrued by the individual teacher, not to exceed the funding total allotted by the Board.

Reimbursement under this policy is limited to:

- Conference or course fees, including online courses and webinars
- Sub fees to cover classes while at a conference / course
- Meals at a rate of \$25 per day
- Mileage expenses calculated as outlined below
- Airfare
- Hotel costs for conferences or courses held more than 75 miles from Endeavor Charter School
- Membership in a professional organization
- Professional publications

Travel Expenses

Mileage will be reimbursed at the IRS Standard Mileage Rate in effect at the beginning of the school calendar year. Mileage will be calculated by using the shortest suggested route using Google Maps from Endeavor Charter School to the conference location and back, less the length of the employee's daily commute using the same method. Gasoline charges are not reimbursable, as cost of gas and wear-and-tear on the vehicle are included in the mileage reimbursement rate.