



Statesmen College Preparatory Academy for Boys PCS
Minutes of May 25, 2022 Board Meeting (in-person & via Zoom)

1. **Board Members Present (in-person):** Ray McKenzie, Bisi Oyedel, Nicole Solomon Mitchell, Shawn Hardnett, Alicia Adams, Sandi McCoy, and Satira Streeter Corbitt.
2. **Board Members Present (via Zoom):** Kenny Pegram, Samantha Barbee, Greg Van Houten, Raymond Weeden, Bernie Woolfley, and Juan Pagan.
3. **Board Members Absent:** James Cadogan and Mary Brown.
4. **Staff Members Present:** Amanda Bloom (Dean of Instruction, via Zoom), Sharonda Mann (via Zoom), and Rictor Craig.
5. **Roll Call:** Roll call was taken, the results of which are reflected above.
6. **Approval of March 2022 Board Retreat Meeting Minutes**
 - a. Mr. Van Houten moved to approve the March 2022 Board Retreat Meeting Minutes. Nicole Solomon Mitchell seconded the motion. The present board members unanimously approved the March 2022 Board Retreat Meeting Minutes.
7. **Facilities – PR Harris Project**
 - a. Presented by Lindsay Richards and Jimmy Henderson.
 - b. Reviewed rendering of PR Harris building—what it could look like if renovated.
 - c. Discussed potential transaction structure options given Department of General Services positions and preferences, including a potential joint venture (there is an example of a joint venture working well with two other charter schools). A joint venture could come in the form of, perhaps among other options, a LFFF affiliated 501c3 or an independent 501c3.
 - d. Discussed Level Field Facilities Fund (501c3 established in 2019)
 - i. High-level overview of the fund was explained to all present at the meeting.
 - ii. Level Field facilitates financing.
 - e. Tabled for further discussion.
8. **Financials**
 - a. Presented by Samantha Barbee.
 - b. Financial Committee recommended approval of 2022-23 (FY 23) budget, which was described as conservative, insofar as the FY 23 budget uses conservative enrollment estimates.
 - i. DCPCSB requires two-year budgets.
 - ii. Budgeted revenue of just over \$9 M. Budgeted expenses of just over \$8.8 M.

- iii. Discussed risks (*e.g.*, missing enrollment, difficulty to budget based on anomalous past two years, inflation) and potential upsides (*e.g.*, high contingency budget, possibility of additional at-risk funding, potential increase in Title I funding, possibility of additional grants, and estimated vendor costs may be high).
- c. FY24 Budget
 - i. Discussed key assumptions built into the preliminary FY24 budget.
- d. Shawn Hardnett moved to approve the FY23 and FY24 budgets. Sandi McCoy seconded. The present board members unanimously approved the motion.

9. Strategic Planning & Five-Year Model

- a. PowerPoint presented by Juan Pagan.
- b. Discussed process for developing and monitoring our five-year model.

10. CEO Compensation

- a. Presented by Bisi Oyedel and Raymond Weeden.
- b. Sandi McCoy moved to approve CEO salary, Samantha Barbee seconded the motion, and the present board members unanimously approved the motion.

11. Board Chair Succession Discussion

- a. Presented by Raymond Weeden. Discussed search for a future Board Chair to succeed Nicole Solomon Mitchell. Discussed potential options for addressing the issue.

12. Public Session.

- a. No members of the outside public in attendance.

13. Adjourned at 9:33 AM EST.