

*Full meeting minutes will be posted on the next meeting date.*

## **MINUTES**

### **Board of Trustees Meeting**

Thursday, March 18, 2021 – 9:30 AM

Zoom Meeting

**Participating Board Members were:** Gregory Prince, Vice Chair; Victor Long, Secretary; Darrin Glymph, Treasurer; Patricia Brantley, Chief Executive Officer; Carol Thompson Cole, Tracy Gray, Eric McKinley King, Deborah McGriff, Jeanette Mendes, Gabby Montgomery, and Chris White.

Staff Members in attendance were: Vielka Scott-Marcus, Chief Academic Officer; Catherine Sanwo, Comptroller; Candice Tolliver-Burns, Chief Communications Officer; James Waller, Chief of School Operations; Zac Morford, Chief Performance Officer; Dylan Gruver, Chief People Officer; Kimberly Campbell, Senior Advisor; and Monique Miller, Director of Performance Reporting and Evaluation.

**Call to Order.** The meeting was called to order by Gregory Prince, Vice Chair at 9:41 AM.

**Approval of Minutes.** On a motion by Eric McKinley King and second by Chris White, the board voted unanimously to approve the minutes from the December 10, 2020 and January 28, 2021 board meetings.

**School Performance Committee Report.** Deborah McGriff, School Performance Co-Chair introduced the School Performance report approved by members of the School Performance Committee and included in the board materials. Zac Morford reviewed with trustees, data that included NWEA MAP reading and math winter results, grades, attendance, and college enrollment and persistence. Mr. Morford discussed the issue of learning loss and stated that Friendship students' learning loss was less significant than other LEAs based on the Empower K12 study. The report was transitioned to Vielka Scott-Marcus to discuss plans for reopening in fourth quarter through the start of SY 2021-22. Mrs. Scott-Marcus discussed the steering committee formed that included a variety of stakeholders and the five key values developed to guide planning; safety, quality instruction, transparent communication, trust, and compassion and social emotional awareness. Decisions and recommendations for reopening are grounded in these values. Mrs. Scott-Marcus also shared the first action taken by the committee, which was to survey staff, parents, and students to get feedback on in-person and virtual learning as well as communications from Friendship. Mrs. Scott-Marcus concluded the report with results from the survey, which are being used to develop guardrails for school schedules and activities for fourth quarter, Summer Learning Academy, and SY 2021-22 Kickoff.

Monique Miller introduced a resolution to the board for approval to amend high school graduation requirements and explore innovative practices to address learning loss. Ms. Miller discussed the robust athletics and extra-curricular programming at Friendship high schools and outside organizations in which our students participate, and that this participation meets the physical education requirements for high school graduation. Ms. Miller also stated that the

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conversation about learning loss requires creative and innovative ways to meet the needs of Friendship students.

On a motion from Deborah McGriff and second by Jeanette Mendes, the board voted to approve the resolution to amend the high school graduation requirements and explore innovative practices to address learning loss.

**Finance Update.** Patricia Brantley, Chief Executive Officer, introduced the Finance Committee report approved by members of the Finance Committee and included in the board materials. Ms. Brantley turned the report over to Ms. Catherine Sanwo to review details of the report. Ms. Sanwo stated that Friendship is on track to meet end of year projected net income of \$718K. Revenues are up \$4.9M over prior year due to increases in per pupil funding and emergency federal funding for COVID relief. Expenses are up \$4M over prior year due to cost of living increase, adding staff to support higher enrollment, as well as COVID mitigation. The second quarter reserve deposit was made and Friendship is expected to end the year at \$45.5M in reserves. An update on our Standard and Poor's rating is expected the week of March 22. Mrs. Sanwo transitioned the report to Darrin Glymph, Finance Committee Chair, to provide an update on the bond financing.

Mr. Glymph stated that the bond closing is expected to occur in April. The bond financing includes two components, refinancing of the 2012 bonds and new money for expansion projects at Southeast Elementary and Middle and Ideal Elementary and Middle. Refinancing the 2012 bond at a rate of 2.4% will yield an annual savings of 450,000 on debt service and a total present value savings of \$6.5M, which is about 20% of the debt service.

Dr. Prince asked Mr. Glymph to review the bond inducement resolution. Mr. Glymph stated the resolution will approve the bond issuance not to exceed \$70 million that was just discussed and authorizes the Board Chair, CEO, or their designee to sign documents related to the bond financing as an authorized signatory.

Dr. Prince called for a vote on the bond resolution, moved and presented by the Finance Committee. The board voted to approve the bond resolution with a recusal from Darrin Glymph.

James Waller presented a resolution, moved and presented by the Facilities Committee, that would allow staff to pursue auxiliary space at the Hope Community PCS – Lamond facility to ensure appropriate space for Friendship Ideal and the continuity of a quality school program for the students of Hope – Lamond in their existing school home. After discussion, there was an amendment to the resolution. Dr. Prince called for a vote on the auxiliary space resolution with the amendment and the board voted unanimously to approve.

**Adjournment.** On a motion by Eric McKinley King and a second by Deborah McGriff, the board voted to adjourn the meeting at approximately 11:39 a.m.