

## MINUTES

### Board of Trustees Meeting and Retreat

Thursday, March 14, 2024 – 9:30 AM

**Participating Board Members were:** Donald L. Hense, Chair; Gregory Prince, Vice Chair; Victor Long, Secretary; Patricia Brantley, Chief Executive Officer; Carol Thompson Cole, Eric McKinley King, Jeanette Mendes, and Anise Walker. Darrin Glymph, Treasurer, Tracy Gray, Deborah McGriff, and Chris White participated via Zoom.

Staff Members in attendance were: Catherine Sanwo, Chief Finance Officer; Vielka Scott-Marcus, Chief Academic Officer; James Waller, Chief of School Operations; Zac Morford, Chief Performance Officer; Dylan Gruver, Chief People Officer; Kimberly Campbell, Senior Advisor; John Glover, Chief External Affairs Officer; Mary Dunnock, Deputy Chief Academic Officer; John Glover, Marleen Greenleaf, Executive Assistant to the Chief Executive Officer, and Monique Miller, Director of Performance Reporting and Evaluation.

Also in attendance were school leaders Joseph Speight, Armstrong Elementary and Middle; Gregory Spears, Blow Pierce Elementary and Middle; Diamond Harris, Chamberlain Elementary and Middle; Peggy Jones, Collegiate Academy; John Snowdy, Ideal Elementary and Middle; Tracy Sloane and Kelli Zakrzewski, Online Academy; Tracie Dow, Southeast Elementary and Middle; Kun Ye Booth, Technology Preparatory Academy; and Mary Dunnock, Woodridge Elementary and Middle.

**Call to Order.** The meeting was called to order by Gregory Prince, Vice Chair at 9:34 AM.

**Approval of Minutes.** On a motion by Victor Long and second by Anise Walker, the Board voted unanimously by roll call to approve the minutes from the December 14, 2023 board meeting.

**Finance Update.** Darrin Glymph, Chair of the Finance Committee introduced the Finance Report approved by members of the Committee and included in the board materials. Mr. Glymph turned the report over to Ms. Catherine Sanwo to review details of the report.

Ms. Sanwo stated that Friendship's projected net income is \$512K. The revenue forecast aligns with count day enrollment and the Teacher Compensation Payment. Expenses are driven by Friendship's academic goals and long term viability. Friendship's year-to-date net income is \$1M and reflects the increase in the uniform per student funding formulas and facilities allotment. Additional increases in revenue are due to the teacher compensation payment, investment income and the interest rate swap. The increase in salaries and benefits is a combination of increased personnel costs related to ESSR funding, salary increases to retain staff and combat local and national staff attrition trends, and teacher compensation payment. Expenses are in line with prior year with the largest increase in salaries and benefits and direct student costs. Ms. Sanwo stated that Friendship will meet all bond covenants and reserves will be fully funded based on bond and board requirements.

Ms. Sanwo reviewed Friendship's amended Investment Policy Statement that was updated by

Friendship staff, First Tryon Advisors, and UBS (Friendship's primary investment manager). Ms. Sanwo discussed the changes to the policy and asked the Board to approve.

On a motion by Carol Thompson Cole and second by Victor Long, the Board voted unanimously by roll call to approve the amended Investment Policy Statement.

**School Performance Committee Report.** Gregory Prince, co-chair of the School Performance Committee, introduced the School Performance Committee report previously reviewed by the committee and included in board materials. Dr. Prince stated that the report will touch on progress from last year's retreat, the new standard the charter board has established called ASPIRE, and our Middle States accreditation outcomes. Dr. Prince transitioned the report to Vielka Scott-Marcus, Chief Academic Officer. Mrs. Scott-Marcus reviewed Friendship's performance on PARCC compared to the State and Top 5 Charter Schools. Mrs. Scott-Marcus noted a significant rebound from pandemic learning loss in ELA, returning to pre-pandemic levels and reducing the loss in math. She then turned the report over to Zac Morford, Chief Performance Officer to review Winter MAP data.

Mr. Morford noted improved performance across most campuses over prior year particularly in ELA and less in math, with the most growth occurring at the elementary grade levels. Friendship Middle school campuses continued to demonstrate improvement, though not at the level of elementary campuses. Mr. Morford also noted that chronic absenteeism rates decreased over the prior year. Mr. Morford closed the data portion of the report with a review of high school alumni college enrollment and persistence rates which were among the top 10 of DC schools whose at-risk students groups are much lower. Monique Miller, Director of Performance Reporting and Evaluation ended with an update on the outcome of Friendship's Middle States Accreditation site visit in February 2024. The Middle States site visit team recommended full accreditation with no conditions or required actions.

**Closed Session.** Gregory Prince made a motion to go into Closed Session citing section 2-575 subsection (b) (10) and (12) of the Open Meetings Act for Board Development and Discussion Regarding Personnel Assignment and Appointments. On a second by Anise Walker, the board voted unanimously by roll call to go into Closed Session.

**Adjournment.** On a motion by Carol Thompson Cole and second by Victor Long, the Board voted unanimously by roll call to end the Closed Session. On a motion by Anise Walker and second by Jeanette Mendes, the board voted unanimously by roll call to adjourn the meeting at approximately 1:57 PM.