



IVY PREPARATORY ACADEMY

Public Charter Schools of Excellence

Ivy Prep Academy Board Meeting

February 23, 2016

Attendees:

Tolton Price, Christopher Beal, Lisa Mullins, Jason Allen, Carrisa Jones, Cheryl Treadwell, Danielle LeSure, Alisha Thomas-Morgan

1. Tolton called the meeting to order at 6:45Pm
2. Motion to approve previous meeting minutes for January Ivy Preparatory Academy in Gwinnett
3. **CFO report from Candy**
 - a. CFO recommendation is not to engage the counter proposals based on next year projections
 - b. Payroll reconciliation is complete. Reconcile all pretax and post-tax and benefits withheld correctly
 - c. Next board meeting will have report on all consolidations
 - d. HR Survey submitted to team members for price comparisons and working with insurance brokers and push open enrollment up earlier than July
 - e. Identified issues with Food program and implementing better procedures in place to get all items done in a timely manner
 - f. A lot of cash exhausted during invoice processing and catching up on past due accounts
 - g. Consulting companies taking 10% cut and all staff taking 4 days of furlough and freeze all hiring in order to have a positive cash flow and surplus in the budget. Next steps to continue to make cuts
 - h. Discovered we are out of compliance with and required to submit monthly reports to GA DOE
 - i. 90% completion with Gwinnett
 - i. Banking applications submitted to Suntrust and more updates to come
 - j. Cash balance of \$250K for each school is currently not being met
 - k. Candy wants credit card approval allowances for each school
 - l. We just received checks from Atlantic Capital and they will waive any ATM fees for ATMs used other than theirs because they only have 2 branches in GA.
 - m. We are averaging 48 days cash on hand
 - n. Food Nutrition budget has a deficit, there are variances between what we are being billed and paying out
 - o. Deficit of \$346K for Gwinnet
 - p. Per Candy, she cannot make recommendations on the fundraising action items but can advise on the amount we would need

.Candy stated there are some companies that manage fundraising campaigns and collect a percentage of the funds and usually result in a surplus

Ivy Preparatory Academy at Gwinnett
3705 Engineering Drive. Phone: (770) 342-0089
Norcross, Georgia 30092 Fax: (770) 342-0088
www.ivyprepacademy.org

Ivy Preparatory Academy at Kirkwood
1807 Memorial Drive. Phone: (404) 622-2727
Atlanta, Georgia 30317 Fax: (404) 622-2725
www.ivyprepacademy.org

q. Adwoa made a motion that we will make a vote to approve the new amended budget since it is different from what we originally approved

4. Executive Directors Report

. Alisha opened up and asked all meeting attendees to introduce themselves

a. Academic Achievement session

.Benchmark assessments on where our scholars are reported there are additional support needed such as: before school, after school and weekend programs

i.Anticipate gifted program starting next year. We started some advanced classes already this year

ii.Alisha, Mr. Patterson and another Principal attended State Charter school sessions that were funded

iii.Science equipment has arrived and now scholars can conduct experiments in the class

iv.Advanced into another round to gain entry into the KIP Program and will know by next Friday if we made into the program

v.We are back in compliance with nutrition program. Thank you to Ms. Cromes

vi.Sunday is Ivy Day at Victory Church. Alisha is speaking at 8 and 11 services

vii.Mr. Patterson sending mailers out

viii.Lottery will take place soon

ix.March 5th is interview day

x.Alisha stated she is trying to not do more than 4 furlough days by not bringing in substitute teachers, administrators are going back into the classroom if needed. She laid off 12 staff members and have communicated that to them on Friday

xi.Per Alisha, if they've ever needed a board before, they need us now with fundraising and donors to write checks, etc.

xii.Per Alisha, they've made the tough decisions, done all they can and need us more than ever

5. New Business

. No new business

6. Facilities Update

. Potential 3rd Party interested in purchasing but all on hold due to our financials

a. Current landlords are proposing a renewal to assist with our financial situation

.Offering to defer a payment for an extended amount of time

i.Alisha stated that we are looking for other alternatives to location that is affordable

7. Academic Committee

. Alisha stated they are in the process of revamping curriculum

8. Governance Committee

. Thankful to everyone for attending the Board training earlier this month

a. There are alternatives to those who were unable to attend

b. Cheryl asked if anyone has items to implement from the training to present to her and cc the chair

c. Cheryl sent over matrix to Chair on responses to committee placements

d. Board recruiting is still going on

e. Members can join a committee without joining the board

f. Family engagement committee recommendation by Jason Allen and she would like to put that on the board to accept

.Jason gave summary of what the committee would do: help with engagement of parents, ties in with fundraising, fills vision of ED of being 'Ivy Strong'

i.Recommendation to establish committee is coming from the governance and the scope of the day to day operations can come from the committees

9. Finance Committee

. Lisa recommends starting slowly and carefully. Only the ED has access to credit card initially with \$2500

a. Motion was moved and seconded that we approved motion to issue PCard to ED in the amount of \$2500

b. Danielle asked for a write up on payout process\turn around time to pay the vendor so that the parents are not affected

c. Danielle asked to see the current process from Candy

d. Tolton made motion to approve \$2500 Pcard for ED

e. Board voted and approved

10. Announcements

. No announcements

11. Ivy Prep Foundation

. Lisa said thank you to the faculty and staff for doing their part and we will do our part

12. Public comment

. Ms. Walker, Gwinnett parent and substitute

.She would like to see more updates for Gwinnett

i.Parents are willing to help. She is going to reach out to Jason

ii.She states that the processes is very long and hinders students from meetings expectations

iii.Says PTA is willing to help just need to know how to

iv.Lisa stated that budget will be posted on website

v.Jason gave his number to the parent

Next meeting date is March 22nd at 8:35pm at Kirkwood

