

**Mallard Creek and
Southwest Charlotte STEM Academy
Board of Directors Meeting
April 25th 2024 at 7pm
5203 Shopton Rd, Charlotte NC 28278**

Present: Shekeria Barnes, Deanna Smith, Shelly Domenech, Tasia Colbert, Kellen Nixon

7:08 Call to Order

7:05 Approval of the Minutes from the March meeting

Kellen made a motion to approve the minutes from the March Board meeting. Shelly seconded the motion, no further discussion. Motion passed unanimously.

7:05 Public Comment (none)

7:15 Principal Reports and Teacher of the Year Announcements

MCSA: Board report highlights: iReady assessments coming on Monday August 29th. Next month all data will be shared. Data used to guide EOG Blitz. Using EOG test prep materials during interventions and supplementing core instruction. All small group instruction during the day. After school reading and math tutoring. Looking forward to seeing all the students perform. Last year saw some big jumps from AP2- end year. Staffing, finally filled a 5th grade math and sci position was finally filled. It had been filled from the Math coach and supporting new teacher. Spring cleaning is underway outside, specifically retention ponds work. All back doors repaired. Community engagement. Candy Land Night on Friday! Then the 8th grade farewell dance to celebrate the 8th graders. Duke energy Science night was last week and a great event. Duke sends a kit to work on great activities. Transportation is limping through the end of the year but getting everyone to school. All spring sports have younger teams, developing these new teams. Flag football doing great at top of the conference. Track and Field won all the meets to date. New soccer camp and Volleyball camp. Looking into some technology available for grant money for student tech safety (Gaggle grant).

MS; 7th grade sci David Fox, ES: Sarah Gibson, 4th grade math/sci. Rookie of the Year: Dionne Farris, 4th grade.

SCSA: Board report summary- SCSA is busy touring families, great number of applications and meeting new families. Waitlist of 178 students and 234 confirmed new students. Academics: About to deploy the final iReady. All the tech is ready to go and excited to see what students can accomplish and how they perform and see the teachers' hard work. This is going to be our breakout year. EOGs will follow the iReady assessments. Lots of data chats at grade level and ILT meets daily and supports small groups every day including the admin team. Have had consistency in staffing and have found replacements when needed. DW is in the 8th grade right now supporting students. There have been much less behavior problems this year and much smoother days because SCSA is following procedures and coaching. EC and ML are in compliance. The ML students have shown strong growth and expect to see that show in testing.

SCSA has done some great fundraising this year. Funds will go to new trophy cases! SCSA sports have been very successful this year and need a place for trophies. Other funds will be going to painting the inside of the school with new murals and student friendly artwork. Two of our highlights this year is the café and transportation. We have a great transportation partnership. And our café is doing such a great job. Our café workers take so much pride in their work and in feeding students every day. Athletics is another point of pride right now. We are pleased with how athletics are running this year and have been fortunate in getting our students competing. School celebrations all grade levels are actively engaging in data chats and teacher PLC are growing strong and helping one another. Parents are volunteering more than ever and answering teachers' calls. Always something new every day to see kids happy.
TOY: 5th grade ELA teacher is Karen Weatherspoon!

The board shared words of gratitude. They are so impressed by the recognized staff, and this is why the board does what we do. This is why we are here. And we thank these teachers for all they do and why they are here.

7:45 Financial Reports

We are not cash positive at both schools, but this will ultimately catch up by the end of the year. Both schools are sitting on over \$1mm surplus, but that will slow down and then eventually the schools should have projected surplus lower than that. The café programs at both schools are generating tons of new revenue and the program couldn't be stronger. Financials shared are the Q3 bond reports. Two major requirements: a debt coverage ratio which means we have to keep 10% above what the debt service is restricted in the bottom line. Both schools carry double the requirement. The second is a day cash on hand. The requirement is to have a specific amount (45 days) on hand. That said, SCSA has 129 days cash on hand. MCSA has 132 days cash on hand. These schools are so well run and credit worthy.

MCSA got a color rendering of the fields! Engineering is going well and hope to see permitting by the middle of May.

8:00 Insurance Review (IMA) Full insurance review at the board's request. Top agency for charter schools and higher education. They can't do a repricing until you actually sign a new agreement with them. They provided rationale for changing brokers such as: Our initial brokerage in 20210 (MCSA) were a national practice of bankers dedicated to charter schools. Now after BBT merged, they fold their practice to McGriff and now its sold to someone else. Our firm can no longer leverage rates and products at a national level. IMA believes that the schools can go into the market and get a better program and lower rates. Board discussed all the different options and the risks of changing brokers and wanting to be certain that we pick the right agent to put together the best umbrella for the Schools.

Shelly made a motion to change brokers and shop the insurances and get some rates from a new underwriter. Tasia seconded the motion. No further discussion and the motion passed unanimously.

Kellen made a motion to adjourn.

8:10 Meeting was adjourned