

LEARN D.C. CHARTER SCHOOL

Board of Directors Meeting Minutes

Virtual Meeting/Conference Call

September 9, 2022

Board of Trustees:

Maya Martin Cadogan (Board Chair), Tara Brown, Troy Prestwood, Katie MacCarthy, Lee Garrison, Ashley Meeker

LEARN D.C. Staff: Principal Dr. Sharon Michaels

LEARN Network Staff: Greg White, Shiyi Van Gorden, and Donna Moore

- I. **Call to Order:** Board Chair Maya Martin Cadogan called the meeting to order at 12:15p.m. An open session was available. No public comments were made.
- II. **Financial Update:** Donna Moore provided an updated of LEARN DC's financials as of 6/30/22 including the income statement and balance sheet.

Katie MacCarthy recommended that the board form a finance committee to review financial statements and other financial matters, including contracts over \$25k, prior to the scheduled board meeting. Lee Garrison, Tarah Brown, and Katie MacCarthy volunteered to serve on this committee.

Donna Moore agreed to draft a memo summarizing all contracts over \$25,000 which will be reviewed at the finance committee meeting. The board will vote electronically on the current set of contracts over \$25k.

Donna will prepare a memo that covers the following: List of competitive bids; summary of RFP responses and explanation for final award decision.

Donna Moore shared the audit engagement letter from SB & Company. She explained this firm was on the approved PCSB list and their pricing was very competitive. Lee Garrison motioned and Katie MacCarthy seconded for approval. The board unanimously approved the hiring of the Audit firm.

III. **Conflict of Interest/Confidentiality** Maya requested that all board members receive and sign a Conflict of Interest and a Confidentiality form.

IV. **D&O Insurance** Troy Prestwood requested a summary of our D&O policy.

V. **Enrollment:** Sharon Michaels gave an updated enrollment of 223 but cautioned that this number could change as families' plans change. The Board discussed multiple ideas to increase student enrollment.

VI. **Facilities Update:** The board discussed the ongoing problem with OSSE unable to file its lien for the \$2 mm loan to LEARN DC. The land was not previously properly recorded by the military. In order for the DC Recorder's office to properly record the deed a revised plot must be completed. The timing is uncertain. LEARN, Hunt, the Military and OSSE are working to resolve the issue.

Ms. Van Gorden shared the most recent cost estimate for a permanent 42,000 s.f. building. Based on updated drawings and revised pricing, the real estate consultant (Levelfield Partners) estimates total development costs of \$38.2 million or approximately \$ 910 p.s.f. This is over \$13 million or 53% higher than the \$25 million preliminary estimate from 2020. Greg White shared that this makes the project financially infeasible and that LEARN must work with the military to find a more affordable alternative.

VII. **Fundraising** Greg White presented the ytd fundraising prospect amounts of \$125,000. He also discussed the pending grant requests from the DOD \$500,000 for a science program. Lee Garrison and Tarah Brown suggested that LEARN investigates the Combined Federal Campaign (CFC) as a potential source of funding. Troy Prestwood recommended that 100% of the Board Members contribute by 6/30/22.

VIII. **Principal Update** Sharon Michaels announced that all the school's classroom hiring was complete except one enrichment teacher completing the onboard process. An all-staff weeklong Professional Development was successfully completed and the school was ready to open on August 29th.

IX. **Adjournment:** Ms. Martin Cadogan motion to extend the Agenda to 12pm-3pm and to have the meeting at LEARN DC. The motion was seconded and approved. The Board of Trustees adjourned at 2:30 p.m. EST.

