



MINUTES

EMERGENCY BOARD OF TRUSTEES MEETING

MAY 2, 2019 | 12:00 PM

VIA CONFERENCE CALL: 605-472-5575 ACCESS CODE: 388180

MEETING CALLED TO ORDER BY	Mr. Leo Pacheco, Chairman of the Board
SECRETARY	Mrs. Debbie Hart, Secretary Protempore
ATTENDEES	Mr. Leo Pacheco, Mrs. Debbie Hart, Dr. William Murry, Mrs. Kelly Thompson, Mrs. Teecy Matthews, Mrs. Marleen Wiersum
NOT IN ATTENDANCE	Ms. Corrin Collier and Mrs. Nneka Nwakoby
ATTENDING GUESTS	

AGENDA ITEM 1

AGENDA ITEM:	PRESENTER(S):
Verification of Quorum and Explanation for Meeting	Mr. Leo Pacheco
DISCUSSION:	
Chairman Pacheco verified quorum and opened the meeting, explaining that the purpose was to approve and accept several items on the agenda that have been tabled for one reason or another. These items could not wait until the next board meeting due to certain deadlines and timeframes that needed to be met sooner than our next meeting.	
MOTION:	RESULT:
NONE	

AGENDA ITEM 2

AGENDA ITEM:	PRESENTER(S):
New Charter Contract	Mr. Leo Pacheco
DISCUSSION:	
Mr. Pacheco sent the Board a copy of the new and revised charter contract between OCMS and Marion County Public Schools. Mrs. Matthews pointed out that the contract contained several spelling errors, in which she notified the District and asked them to correct before we sign off on the contract.	
Pending the corrections, the Board did not have any objections to the contract, and agreed to approve and accept the agreement. Once the corrections are made, and the District forwards us a corrected copy, Mrs. Matthews and Chairman Pacheco will sign the agreement as per our By-Laws.	
A copy of the signed charter will be provided to the Board members at the next meeting.	
MOTION:	RESULT:

A MOTION WAS MADE BY MRS. THOMPSON TO APPROVE AND ACCEPT THE NEW CHARTER. IT WAS SECONDED BY MRS. HART.	The motion was accepted and carried unanimously.
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AGENDA ITEM 3

AGENDA ITEM:	PRESENTER(S):
Financial SOP	Mr. Leo Pacheco
DISCUSSION:	
<p>Chairman Pacheco shared that Dr. Murry had requested several minor changes to the Financial SOP, and Mrs. Matthews made those changes. The most updated version was dated 4/8/2019 and was emailed as an attachment to the Board members on 5/1/2019.</p> <p>Dr. Murry suggested the SOP be given to all staff and those in management positions in order to help them understand the financial operational procedures behind the scenes. Chairman Pacheco recommended that Mrs. Matthews distribute at her discretion.</p>	
MOTION:	RESULT:
A MOTION WAS MADE BY DR. MURRY TO ACCEPT THE REVISED FINANCIAL SOP. IT WAS SECONDED BY MR. PACHECO, AND WILL REPLACE ALL PRECEEDING COPIES.	The motion was accepted and carried unanimously.

AGENDA ITEM 4

AGENDA ITEM:	PRESENTER(S):
Revised By-Laws	Mr. Leo Pacheco, Mrs. Kelly Thompson, Mrs. Teecy Matthews
DISCUSSION:	
<p>Mr. Pacheco stated that the By-Laws dated 8/30/2018 was the latest version, and was sent to the Board yesterday. However, since that time, Mrs. Thompson has revised them to include the following:</p> <ol style="list-style-type: none"> 1. Adding the Parent Liaison/Representative to Article 3, Section L, stating “The Board shall appoint a parent liaison/representative who will serve in an advisory-only position. The parent liaison/representative position shall have no voting capacity.” 2. Adding to Article 5, Section I, stating “All checks, drafts, or other orders of payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation shall include three signors consisting of the Executive Director and two board members – one of which shall be the Treasurer. In the absence of either the Treasurer or the Executive Director, the designee of the absent officer may sign as the second signature.” 3. Changing the official corporate legal name to “Ocali Charter Middle School, Inc.” on the By-Laws and removing “Francis Marion Charter School, Inc. d/b/a Ocali Charter Middle School.” 	
Mr. Pacheco stated that the changes were made and a new revision dated, 5/2/2019 would be forwarded to the Board via email after today’s meeting, unless there were any objections or other revisions. The Board had no objections and no further revisions.	

MOTION:	RESULT:
A MOTION WAS MADE BY MRS. HART TO APPROVE AND ACCEPT THE BY-LAWS WITH THE ABOVE NOTED REVISIONS. THE MOTION WAS SECONDED BY MRS. THOMPSON.	The motion was accepted and carried unanimously.

AGENDA ITEM 5

AGENDA ITEM:	PRESENTER(S):
Revision to Bank Signatories	Mr. Leo Pacheco
DISCUSSION:	
Chairman Pacheco noted that in previous Board discussions, Mrs. Nneka Nwakoby agreed to be the third signor on our bank account, replacing Mr. Robert Gallagher, who resigned from the board in 2018.	
Without objection the Board agreed and approved Mrs. Nwakoby to replace Mr. Gallagher as the third signor on our bank account(s).	
MOTION:	RESULT:
A MOTION WAS MADE TO APPROVE MRS. NWAKOBY AS THE THIRD SIGNOR (ACCORDING TO OUR BY-LAWS) ON OUR BANK ACCOUNTS, AND REMOVING MR. ROBERT GALLAGHER. THE MOTION WAS MADE BY DR. MURRY, SECONDED BY MRS. THOMPSON.	The motion was accepted and carried unanimously.

AGENDA ITEM 6

AGENDA ITEM:	PRESENTER(S):
Treasurer's Report	Mr. Leo Pacheco
DISCUSSION:	
Chairman Pacheco shared that Dr. Murry sent the latest Treasurer's Report via email on 4/27/2019. He asked if anyone had any objections, revisions, questions, or comments. Without objection, the Treasurer's Report was approved.	
MOTION:	RESULT:
DR. MURRY MOVED TO ACCEPT THE TREASURER'S REPORT AND MR. PACHECO SECONDED.	The motion was accepted and carried unanimously.

AGENDA ITEM 7

AGENDA ITEM:	PRESENTER(S):
Vanguard 403(b) Acceptance and Approval	Mr. Leo Pacheco
DISCUSSION:	

Chairman Pacheco stated that the Board needs to make a decision on whether or not the school will offer employees the 403(b) retirement savings plan offered by Vanguard that was discussed at our prior meeting. He shared that it will take approximately 5-6 weeks to implement and time was of the essence.

Mr. Pacheco noted that the approval was tabled until Vanguard answered the three following questions – in which they did, and a copy of their answers were forwarded to the Board via email. Below are the questions and their responses (in highlight):

1. Do you allow hardship loans on your plan? **Yes.** Mr. Pacheco noted that the hardships were very specific and followed the same ERISA guidelines as other retirement plans such as IRA and 401(k) plans.
2. What happens when an employee terminates employment? Can they take the plan with them when they go. **The terminated participant can leave the balance in the plan or they can rollover their money into another qualified retirement plan and or investment vehicle.**
3. If the organization signs up with Vanguard, are we committed indefinitely? Assuming not. **No, you can terminate the agreement and or the 403(b) Plan. There is a \$750 termination charged to the Employer by our program when and if this occurs. This is clearly stated in our service agreement and it is standard practice in the industry for a vendor to have a termination fee.**

Mrs. Matthew interjected that she and Dr. Murry have not had an opportunity to formally discuss or review the budget to determine if the school can afford the costs associated with the program, but she felt confident that in her initial review that the school could afford the plan without issue or burden. Dr. Murry agreed, based on his own assessment, but sought clarity on a couple of figures – namely the \$750 annual fee, plus \$25/per enrollee fee.

Chairman Pacheco asked that the Board go through with approval, pending Dr. Murry’s and Mrs. Matthews further budget review, and if it was later determined that the school could not afford this option, then Mrs. Matthews would not pursue it. He shared that he didn’t want to have to call another special meeting to address this single issue and trusted Mrs. Matthews and Dr. Murry to use their discretion.

The Board agreed.

MOTION:	RESULT:
A MOTION WAS MADE BY MRS. THOMPSON TO ACCEPT AND APPROVE MOVING FORWARD WITH THIS OPTION PENDING BUDGET REVIEW BY DR. MURRY AND MRS. MATTHEWS. THE MOSTION WAS SECONDED BY MRS. HART.	The motion was approved and carried unanimously.

NEXT MEETING SET FOR	Thursday, June 6, 2019 – 11:30 AM – 1:30 PM – Location TBD
ANNOUNCEMENTS	None
ADJOURNMENT	A motion to adjourn was made by Dr. Murry, Seconded by Mr. Pacheco. The meeting adjourned at 12:54 PM.