



MINUTES

BOARD OF DIRECTORS MEETING

JANUARY 25, 2021
Emergency Board Meeting
10:30 AM – 12:44

VIA ZOOM

MEETING FACILITATOR	Leo Pacheco, Chairman of the Board	
ATTENDEES PRESENT	Kelly Thompson Susan Kile Nneka Nwakoby Debbie Hart Don Schroeder Teecy Matthews Marsha Williams	Co-Chair Treasurer Secretary Director Director Executive Director Parent Representative
NOT IN ATTENDANCE	Kelly Thompson	
GUESTS	Matthew Gardner - Charter School Capital	

AGENDA

AGENDA ITEM:	PRESENTER(S):
Verification of Quorum and Opening Statement	Mr. Leo Pacheco
DISCUSSION:	
Mr. Pacheco called the meeting to order and verified that quorum was met. Mr. Pacheco further explained the purpose of inviting Mr. Matthew Gardner of Charter School Capital to discuss the availability of funding to enable the board move forward with planning stage for a new charter high school.	
MOTION (IF APPLICABLE):	OUTCOME:
NONE	

AGENDA ITEM:	PRESENTER(S):
Approval of Current Agenda	Mr. Leo Pacheco
DISCUSSION:	
No changes were made to the Agenda.	
MOTION (IF APPLICABLE):	OUTCOME:

A MOTION TO APPROVE THE AGENDA WAS MADE BY MRS. KILE AND SECONDED BY MRS. HART.	THE MOTION WAS PASSED UNANIMOUSLY.
---	------------------------------------

AGENDA ITEM:	PRESENTER(S):
Status of new charter application for high school.	Mr. Leo Pacheco
DISCUSSION:	
Brief discussion by Mr. Pacheco regarding his efforts on the new charter application for the high school in conjunction with Mrs. Matthew. Discussed need for working capital in order to be able to complete the process of obtaining that new charter. Mr. Pacheco also mentioned that in the normal scheme of things there would be grant monies available from the State to assist in starting up a new charter school. Due to the Corona Virus situation, those dollars are not available at this time as the funds have been put toward Corona Virus preparedness for schools.	
MOTION (IF APPLICABLE):	OUTCOME:
NONE	

AGENDA ITEM:	PRESENTER(S):
Presentation by Mr. Gardner re: Working Capital	Matthew Gardner (Guest)
DISCUSSION:	
<p>Mr. Gardner introduced himself as a Client Services representative for Charter School Capital (CSC). Mr. Gardner has had a long career in educational development, research and literacy development. Only serve and partner with charter schools. Partnered with over 700 schools nationwide and serving over 1.2 million students served. Funding is based on number of students. The working capital will essentially function as a line of credit upon which the school can draw. There is no annual fee or collateral required. There is a fixed fee of \$3,184. The only collateral required would be the FEFP monies from the state. CSC assumes all risk of late payments or delayed payments. CSC will provide money up front which will be repaid once FEFP dollars come in at the end of the month. At which time CSC, Inc. will collect what ever amount is owed to them and give the remainder back to CCA, Inc. Essentially CSC will be "pre-Purchasing" FEFP dollars for CCA, Inc. which is returned to CSC once the state releases the FEFP monies.</p> <p>Mrs. Matthews clarified that even though CCA, Inc. would essentially be using OCMS dollars to start up the new high school, this would not impact the middle school's cash flow. It will cost in the range of approximately \$15,000 in legal fees to successfully complete the new charter application process. Issue to be decided is how does the board fund the process of obtaining a charter to open a high school when there is no high school in existence and therefore no high school funds.</p>	
MOTION (IF APPLICABLE):	OUTCOME:
A MOTION TO APPROVE THE OFFER TO BORROW AN ESTIMATED \$130,400 FROM CHARTER SCHOOL CAPITAL, CONTINGENT ON THE AGREEMENT BEING APPROVED BY LEGAL, WAS MADE BY MRS. KILE AND SECONDED BY MRS. NWAKOBY.	THE MOTION WAS PASSED UNANIMOUSLY.

AGENDA ITEM:	PRESENTER(S):
Attorneys Fees	Mrs. Teecy Matthews
DISCUSSION:	

Mrs. Matthews informed us that there was no line item in the budget for attorneys fees. She further indicated that till date the attorney working on the new charter application had accrued fees in excess of \$6000.

MOTION (IF APPLICABLE):	OUTCOME:
A MOTION TO AMEND THE CURRENT BUDGET TO PERMIT THE EXPENDITURE OF UP TO \$20,000 (BUT NOT EXCEEDING) FOR LEGAL FEES PERTAINING TO OBTAINING A CHARTER FOR A NEW HIGH SCHOOL WAS MADE BY MRS. HART AND SECONDED BY MRS. KILE.	THE MOTION WAS PASSED UNANIMOUSLY.

AGENDA ITEM:	PRESENTER(S):
Code of Ethics	Mr. Leo Pacheco
DISCUSSION:	
Required by the District as part of our charter application. Pertaining to instructional staff.	
MOTION (IF APPLICABLE):	OUTCOME:
NONE	

AGENDA ITEM:	PRESENTER(S):
By-Laws	Mr. Leo Pacheco
DISCUSSION:	
Mr. Pacheco informed the board that upon review, the attorney found our by-laws to be unnecessarily restrictive and required updating and streamlining. Some titles (CEO, PRESIDENT, CFO, etc) that are no longer relevant were removed from the by-laws as part of the update.	
MOTION (IF APPLICABLE):	OUTCOME:
A MOTION TO ADOPT THE NEW BY-LAWS AS CLEAR CHOICE ACADEMIES, INC. BY-LAWS WAS MADE BY MRS. KILE AND SECONDED BY MR. HART.	THE MOTION WAS PASSED UNANIMOUSLY.

AGENDA ITEM:	PRESENTER(S):
Financial SOP	Mr. Leo Pacheco
DISCUSSION:	
Financial SOP has not changed. However they need to be adopted into the official organizational documents of Clear Choice Academies which includes both the middle school and the up coming high school. Discontinued titles (CEO, President, CFO etc) will be redacted.	
MOTION (IF APPLICABLE):	OUTCOME:
A MOTION TO ADOPT THE FINANCIAL SOP WITH THE AFORE-MENTIONED CHANGES WAS MADE BY MRS. HART AND SECONDED BY MR. SCHROEDER	THE MOTION WAS PASSED UNANIMOUSLY.

AGENDA ITEM:	PRESENTER(S):
Executive Director Job Description	Mr. Leo Pacheco
DISCUSSION:	

Mr. Pacheco discussed with the board the changing nature of Mrs. Matthews role as executive director for OCMS as she transitions from serving one school to serving a middle and high school and possible other schools in the future.

MOTION (IF APPLICABLE):

A MOTION TO ADOPT THE EXECUTIVE DIRECTOR JOB DESCRIPTION CONTINGENT ON SOME MINOR LANGUAGE CLARIFICATIONS WAS MADE BY MR. SCHROEDER AND SECONDED BY MRS. NWAKOBY.

OUTCOME:

THE MOTION WAS PASSED UNANIMOUSLY.

AGENDA ITEM:

High School Pro Forma and Budget

PRESENTER(S):

Mrs. Teecy Matthews and Mrs. Susan Kile

DISCUSSION:

Discussion of a working document to give some idea of where we are financially and anticipate being in the next 5 years with the high school. Brief discussion of anticipated funds coming to the high school as it develops, as well as expenditures that will come due as the new school begins to develop and grow. Also included discussions of the required administrative, classroom instructors, para professionals, and support staff needed to support a new school and timelines of when they would be coming onboard.

MOTION (IF APPLICABLE):

NONE

OUTCOME:

ADJOURNMENT

DATE OF NEXT MEETING

April 16, 2021

LOCATION

Via Zoom

MOTION (IF APPLICABLE) TO ADJOURN BY

A MOTION TO ADJOURN THE MEETING WAS MADE BY MRS. HART.

SECONDED

MOTION TO ADJOURN WAS SECONDED BY MRS. NWAKOBY.

TIME OF ADJOURNMENT

12:44PM

Board Secretary Certificate

I hereby certify that the foregoing Meeting Minutes were adopted by a majority vote of a quorum of the Governing Board of Directors at a duly noticed meeting held on 1/25/2021.

Certification by Signature:

DocuSigned by:



F60D8F64D9EC4A6...

Nneka Nwakoby, Board Secretary