



**The Franklin School of Innovation
Board Meeting Agenda –10-10-2023
In Person - 21 Innovation Drive, Room 106 (Music Room)
Indoor masks optional**

Our Mission:

The Franklin School of Innovation is preparing the next generation of leaders, capable of solving problems and participating effectively and ethically as local and global citizens. Through challenging academics, real-world learning, and community engagement, our students discover their potential, develop persistence, and recognize the value of others. Our graduates are ready for the future they will create.

Board Responsibilities:

We ensure The Franklin School of Innovation's compliance to its contract with the NC Department of Public Instruction, set and monitor the implementation of school policies, manage the school's annual budget and financial planning, and hire and evaluate the performance of our school's Executive Director. The Board develops and drives the School's strategic plan and provides appropriate governance.

Agenda Item
<p>CALL TO ORDER The meeting shall be brought to order by the Board Chair, Al Glicksberg at 6:05 p.m.</p> <p style="text-align: center;">ROLL CALL The Board Chair took roll of members present:</p> <p>Jon Blalock, Jim Davidson, Ashley Fisher-Tranese, Jaime Grob-Grinnell, Beth Russo, Melanie Stowell, Sarah Dickson</p> <p>APPROVAL OF AGENDA Shall the Board approve the Agenda Items? Motion by Melanie, Second by Jim, Vote: Unanimous to approve agenda</p> <p>CONSIDERATION OF MINUTES Shall the Board approve the minutes of the August 15, 2023 Board Meeting Motion by Melanie, Second by Jamie, Vote: Unanimous to approve, Sarah abstains (she was absent from previous meeting.)</p> <p>PUBLIC COMMENT This agenda item is included for the purpose of giving anyone in attendance the opportunity to comment on a non-agenda or agenda item with the</p>

Agenda Item

Board. There will be a three-minute time limit per person. The audience is not to applaud nor demonstrate disapproval for the comments made. The Board may respond asking for clarification only.

BOARD DEVELOPMENT

- Sign Conflict of Interest form
- Retreat - Nov. 18
- Committees
- Executive
- Board Development and Governance - continue to review by-laws in advance of November board retreat.

By-laws update

- Fundraising - Planning the Gala for March 2, 2024. The Parent Crew is involved. Mud Run had the largest number of registrants in the event's history. Al introduced the idea of children having "sponsors."
- DEI Committee - Have not met since last meeting, need a reorganization meeting after several members have left the board. There is a staff workgroup going through an equity toolkit (per Michele.)

TREASURER'S REPORT

- Finances report
- Budget update

(Email from Bill):

--Revenue for August was \$668,074, Expenses were \$643,345 for a Surplus of \$24,749.

--Fiscal year-to-date Revenue through August was \$1,054,992, Expenses were \$1,175,418 for a Deficit of (\$120,426).

---Projected Revenue for the fiscal year ending 6/30/24 as of 8/31 is \$8,893,002, projected Expenses are \$8,722,808 for a projected Surplus of \$170,193. This compares favorably with the minimum surplus needed to meet bond covenants of \$120,963.

--The change in projected year-end surplus from the previous month was (\$23,426).

--Total cash as of 8/31 was \$3.191 million. Interest income earned for the month was \$10,009. Most of the school's funds are held in money market accounts with 2 banks, earning 4-5% interest.

--Total funds remaining at BOK Financial from the bond issuance were \$4.307 million. Of this, about \$2.585 million is in the Construction account for the remainder of the school expansion. In addition, approximately \$1.5 million will remain with BOKF in the Debt Service Reserve account.

ADMINISTRATORS UPDATE

- Summary of Activities
- Policies

○ Paid parental leave

Charters have to Opt-In, Michele would like the board to vote on applying for this funding. Michele said that opting into this pool of funding will help with staff retention.

Jamie made a motion that FSI Opt-in to the State-Authored “Paid Parental Program.” Sarah seconded, unanimous in favor. Policy is adopted as written by the State of NC.

https://wwwcache.wral.com/asset/news/education/2023/08/03/20984538/Paid_Parental_Leave_-_SBE_Presentation_August_2-3_3654283hvsgrblescr15gd3kacqoz-DMID1-5zssmfn2n.pdf

Innovation-Fest is taking place this Saturday. Board members are encouraged to attend.

Highlights: FSI received a Platinum Award from AP College Board; Asheville Media Group awarded FSI with “Best of Asheville” for best Charter School, Best Middle School, and Best High School in the Asheville Region.

CLOSED SESSION – Personnel

ADJOURNMENT 1. Shall the Board adjourn the meeting at 7:30 p.m.? Motion by Sarah, Second by Beth, Vote:
Unanimous vote to approve