




The Franklin School of Innovation Board Meeting Agenda - 9/12/2017

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	Materials	Time
<p>CALL TO ORDER The meeting shall be brought to order by the Chairman of the Board, PF at 6:07 p.m.</p> <p>ROLL CALL The Board Chairman took roll of members present: PF, MV, AH, PE, Tom K, and Tia K,</p>		6:00 -6:05
<p>APPROVAL OF AGENDA Shall the Board approve the Agenda Items? Motion by PF Second by AH Vote: All approved agenda.</p> <p>CONSIDERATION OF MINUTES Shall the Board approve the minutes of the August 15th Meeting? We will vote to approve August minutes at the September meeting</p>	 FSI Board Meeting Minutes 8-15-2017.doc	6:05 - 6:10
<p>PUBLIC COMMENT This agenda item is included for the purpose of giving anyone in attendance the opportunity to comment on a non-agenda item with the 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. No action may be taken at this meeting on any issue raised.</p>	There was no public comment.	6:10 - 6:25
<p>DIRECTORS UPDATE</p> <ul style="list-style-type: none"> • Enrollment • Summary of activities • EOG/EOC score update 	Enrollment is lower than we expected it to be. We predicted 525, but are at around 425. We need to work on ways to solidify enrollment numbers earlier in the summer and ways to deal with this budgetary shortfall.	6:25 - 6:45

	<p>We have a reserve of funds and MV recommends that we avoid lay offs at this time. We have a solid faculty that we've invested money into training and cultivating.</p> <p>No suspensions or discipline issues at this time.</p> <p>Glows: people are settling in – leadership teams within staff are becoming increasingly cohesive.</p> <p>EOG scores improved significantly, especially in math.</p> <p>Upcoming events: Open house on Thursday for high school 8th grade trip to Tremont (Sept 25) 7th grade trip to the Blue Ridge Assembly 9th grade trip backpacking with Adventure Treks</p> <p>Areas for growth: -helping to meet the needs of EC students, -need to reconnect with the parent marketing team</p>	
GLASS FOUNDATION – LAND TRANSFER PLAN	<p>We will be closing on the land agreement with the Glass Foundation and have a deed within the next few weeks. This will really help us move our efforts forward with respect to building financing.</p>	6:45 –6:55
FSI GROWTH - IMPACT ON FACILITIES & FACILITY FINANCING	<p>We came to a general consensus that we would like to grow within the building space that we currently have and that we'd rather have slow (managed, strategic) growth than rapid student growth.</p> <p>Permanent building We are considering working with a firm that helps charter schools finance buildings and manage the build.</p>	6:55 - 7:10
COMMITTEE REPORT - MARKETING	<p>Postponed to September meeting.</p>	7:10 –7:20
COMMITTEE REPORT – FINANCE	<p>Strategies for funding the 17-18 fiscal year, given the construction invoices that came in after the end of FY 16-17. We need to pay these during the 17-18 school year and have paid these contractors. There was a certain level of uncertainty around construction costs because of the timing of the work and the unexpectedly high costs of the modular buildings.</p>	7:20 - 7:35

	<p>There are three possible ways to deal with this:</p> <ol style="list-style-type: none"> 1. Encumbrance. We could encumber (or allocate) funds (~ \$60K) from last year to pay for services that were billed this year. This plan of action is recommended by Tia and the finance board. 2. Accrual. The \$60K from last year would be set aside, and could be used this year. The issue with this is that we would not be able to demonstrate that the services were done in the 2016-17 fiscal year. 3. Appropriation. Appropriating fund balance would involve categorizing this \$60K as part of our reserve and then using this “savings” for operating expenses. This is not recommended because it could cause financiers to conclude that we are not managing our budgets appropriately. <p>Tia recommends an encumbrance because this budgetary action would most accurately reflect the timeline of the work and the extent to which we planned for these expenditures.</p> <p>There was general consensus that the board agrees to follow the Finance Committee’s recommendation. We will do a call in vote with the entire board, once Tia speaks with our outside auditor and has an exact amount to encumber.</p>	
<p>CLOSED SESSION - Motion to go into Closed Session - Motion by PF Second by PE Personnel Motion to come out of Closed Session - Motion by PF Second by Tia K Move to approve MV’s recommended Beyond the Bell personnel hire by PF. Second by Tia K.</p>		7:35 - 7:45
<p>ADJOURNMENT 1. Shall the Board adjourn the meeting at (unrecorded) p.m.? Motion by PF. Second by PE. All voted to approve.</p>		7:50