

**Memphis Rise Academy
Board Meeting Minutes
April 30, 2018**

A meeting of the Board of Trustees (the "Board") of Memphis Rise Academy (the "School") was held on April 30, 2018 at 6:00 P.M. at the current location for Memphis Rise Academy (5221 Raleigh Lagrange Road, Memphis, TN 38134). This was a regular meeting.

The following members of the Board were present: Chris Hamilton, LaQuindra Killingsworth, Maddie Davis, Collins Rainey, Katosha Muse, Victor Evans and Jack Vuylsteke. Jenny Tabor from EdTEc was present as well as Charley Foster and Syderek Watson as guests and prospective board members.

Minutes of Previous Meeting

The Board:

VOTED:

To approve the draft minutes of the last Board meeting held on March 26, 2018 in the form previously circulated (Motion by Chris, seconded by Maddie; Unanimous "Yes")

Head of School Update

Enrollment is on hold right now because of the end of the school year coming up shortly. Career Day has been set for May 30 from 1:30-4:00. EOC testing is currently in progress in the high school, while TCAP testing is currently in progress in the middle school. Graduation activities have been set for June 15/16, and graduation will be held at Lindenwood Christian Church. The amounts of grant money to be received from Poplar Foundation, Hyde Foundation, and Pyramid Peak were discussed. There was a discussion (and board approval) of hiring Ben Fox from Adams & Reese on retainer to represent RISE in the event legal services are needed. The need to locate a second parent as a potential board member was discussed.

Finance/Real Estate Update

The March forecast was decreased by \$41K mainly due to increased spending on supplies/materials. The cash balance is projected to be around \$48K at the end of May, and over \$50K at the end of June. Current enrollment was adjusted to 436 students for the end of the school year. The ending cash balance is strong for the end of the 2017/2018 fiscal year.

Legislative Update

Victor Evans provided a legislative update that included a discussion about the charter facilities grant fund being funded and working on changing the formula for high cost (i.e. special ed) students.

Motion to Adjourn

Motion to adjourn made by Chris at 7:15 P.M.; seconded by Maddie.

Respectfully Submitted
Chris Hamilton, Board Member