

**Memphis Rise Academy
Board Meeting Minutes
February 5, 2018**

A meeting of the Board of Trustees (the "Board") of Memphis Rise Academy (the "School") was held on February 5, 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 (via telephone) and Jack Vuylsteke.

Minutes of Previous Meeting

The Board:

VOTED:

To approve the draft minutes of the last Board meeting held on October 30, 2017 in the form previously circulated (Motion by Chris, seconded by Maddie; Unanimous "Yes")

Head of School Update

Enrollment is only down 2 students across all 4 grade levels. The high school student support coordinator resigned at the end of the 1st semester and has been replaced by a parent who has been a great fit so far. RISE will most likely hire 3 teachers from TFA for the 2018-2019 school year. Our uniform vendor went out of business, so the school uniforms will now be supplied by Spikner.

Finance/Real Estate Update

The Middle School facility remains on track with a total cost looking to be around \$5.24M (\$3.8M without a gymnasium). The construction timeline would put the building being open around July 2019. The SCS error in calculating BEP still has not been corrected (RISE is currently around underpaid by around \$100K). Cash balance is expected to grow for the remainder of the year and is projected to end the fiscal year at just over \$1M.

Motion to Adjourn

Motion to adjourn made by Chris at 7:05 P.M.; seconded by Collins.

Respectfully Submitted
Chris Hamilton, Board Member