

**Memphis Rise Academy
Board Meeting Minutes
October 30, 2017**

A meeting of the Board of Trustees (the "Board") of Memphis Rise Academy (the "School") was held on October 30, 2017 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, Maddie Davis, Collins Rainey, Katosha Muse, Victor Evans (via telephone) and Jack Vuylsteke. LaQuindra Killingsworth was a notified absence. Jeff Gayheart from EdTec was also present.

Minutes of Previous Meeting

The Board:

VOTED:

To approve the draft minutes of the last Board meeting held on September 25, 2017 in the form previously circulated (Motion by Chris, seconded by Maddie; Unanimous "Yes")

Head of School Update

Girls soccer and volleyball season just ended, and basketball season is about to get started for boys and girls. Day of service with the Mid-South Food Bank is set for November 18, Winter Formal is set for December 2, and the Arts Showcase is set for December 12. There was a discussion about the high school being fully enrolled and middle school enrollment being down 5 students. There was a discussion regarding the narrative for the facilities grant from the State of Tennessee and how it relates to the potential Middle School building project. Creating a newsletter regarding TVAAS was discussed.

Finance/Real Estate Update

There was a loss in September primarily due to timing of having 3 pay periods during the month. Enrollment is still not properly reflected by Shelby County Schools, they currently show Memphis Rise as having 423 students when it should be 446 students; the most likely scenario is that SCS trues up at the end of the fiscal year in June 2018. SCS has caused Rise to be underfunded by around \$60,000 because of only paying on 423 students. The forecast continues to improve from month to month, primarily due to Jack and Gus staying within the budget and finding areas to save money and finding other sources of income. There was a discussion regarding the potential new Middle School building project and a capital campaign for that project.

Motion to Adjourn

Motion to adjourn made by Chris at 7:20 P.M.; seconded by Collins.

Respectfully Submitted
Chris Hamilton, Board Member