

**Memphis Rise Academy
Board Meeting Minutes
September 25, 2017**

A meeting of the Board of Trustees (the "Board") of Memphis Rise Academy (the "School") was held on September, 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, LaQuindra Killingsworth, Victor Evans (via telephone) and Jack Vuylsteke. Katosha Muse and Collins Rainey were notified absences.

Minutes of Previous Meeting

The Board:

VOTED:

To approve the draft minutes of the last Board meeting held on August 28, 2017 in the form previously circulated (Motion by Chris, seconded by Maddie; Unanimous "Yes")

Head of School Update

Enrollment is currently at 446 for both middle (334, down 2 students from full) and high school (112, full). There was a discussion regarding some of the sports teams and how they are doing. Tennessee Value Added Assessment Scores (TVAAS) were received, and Memphis Rise's scores are phenomenal and assure the charter will be renewed; our TVAAS scores will enable Memphis Rise to meet and/or exceed all existing criteria of the TN State Facility Fund Grant.

Finance/Real Estate Update

The line item in the budget for Special Ed allows for 20 hours per week of student counseling; student counseling is being increase from 15 hours per week to 18 hours per week (which is still under budget). The average award from the TN State Facility Fund would be around \$125,000 if all schools received the exact same amount. The Hope FCU bridge loan was just paid off, and cash flow remains strong. Hope has indicated they would be willing to take a second creditor position and extend a line of credit.

Motion to Adjourn

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

Respectfully Submitted
Chris Hamilton, Board Member