Memphis Rise Academy
Board Meeting Minutes
June 11, 2018

A meeting of the Board of Trustees (the "Board") of Memphis Rise Academy (the "School") was held on June 11, 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, Katosha Muse, Charley Foster, Syderek Watson, and Jack Vuylsteke. Collins Rainey was a notified absence.

Minutes of Previous Meeting
The Board:
<u>VOTED</u>:
To approve the draft minutes of the last Board meeting held on April 30, 2018 in the form previously circulated (Motion by Chris, seconded by Maddie; Unanimous "Yes")

Voting on New Members
The Board voted to approve the addition of Syderek Watson and Charley Foster as members of the Board. (Unanimous vote vial email)

Budget Approval
The Board voted to approve the 2018/2019 Budget. (Unanimous vote via email)

Head of School Update
Ed Ingman is stepping down as Middle School Principal and will be replaced by Gus Connelly. The High School retained 100% of the staff. Enrollment is currently in great shape with waiting lists of over 300 for the 6th grade and over 150 for the 9th grade. There are currently no 8th graders who have notified Rise of their intent to leave. IT and Math positions are currently open in the Middle School. Career Day and the 9th grade field trip to St Louis were both great successes.

Finance/Real Estate Update
Pyramid Peak agreed to split the $500K grant scheduled for next year into two separate payments of $250K this year and $250K next year. The cash balance was around $47K at the end of May and is projected to be just above $500K at the end of the fiscal year in June; the cash balance is expected to remain strong for the 2018/2019 fiscal year with the lowest month projected if $18K.

Motion to Adjourn
Motion to adjourn made by Chris at 7:10 P.M.; seconded by Katosha.
Respectfully Submitted
Chris Hamilton, Board Member