



Board Meeting Minutes

September 26, 2022

Present:

Chris Hamilton
Charley Foster
Oscar Romero
Gus Connelly
Greg Thompson

Executive Director Update:

- **Enrollment** – We are enrolled at 767 students as of today, which is 97.8% of capacity (784 students). The reason for the difference is student withdrawals and no-shows at the beginning of the year that we haven't yet backfilled. We are actively working on backfills, and hope to be at 99% of capacity within 2-3 weeks. We may not be able to reach 100% capacity because of attrition in 11th and 12th grades.
- **Staffing** – We've had a net loss of one staff member – Director of ESL. The position will be posted soon.
- **Academic Results** – We have been named a Tennessee Reward School for the 2021-2022 school year!

Finance

- Cash balance as of 9-26-2022 was \$1.73M (~60 Days of Cash). Cash balance at 8-31-2022 was \$1.48M (~51 Days of Cash). Drop in cash during the summer was primarily due to having a large amount of grants receivables (that have now been collected). The school is currently being funded on 730 students, which will be adjusted in October to MRA's current enrollment of 770+ students.
- We are early in the fiscal year, but the vast majority of expense line items are expected to be in line with the Board Budget. Salaries and benefits are trending higher (some of which is related to grant funding), but those additional costs are offset by higher than expected BEP revenue and ESSER funding.
- The budget forecast is at a similar level to the Board Budget. Higher staffing costs are being offset by higher revenues.

Email Vote

- Conversation was held re: one-off waitlist case request, and an email vote was conducted

Board Actions

- Chris will send an email to the board about Board Training opportunities through TCSC. There will be an available calendar of training options.



- Our board is lower than it should be – we want to be on the lookout for anyone who is interested in joining the board.
 - Potential additional parent representative – Gus will speak with him to see if he is interested, and connect with Chris for further conversation

Meeting Start: 6:05 PM

Meeting End: 6:30 PM