

INVEST COLLEGIATE CONSORTIUM INC.

MEETING MINUTES

Having consented to the time and place, the Board of Directors of Invest Collegiate Consortium Transform, Inc. ("ICC"), the Directors of ICC Transform held a monthly board meeting, Wednesday, June 24, 2020 at 3:00 PM via Conference call number: 712-770-5215, Access Code: 729149#

The meeting presided over by Pete Lash; Yolanda M. Malachi kept the minutes. The following orders of business were discussed:

ROLL: The meeting was called to order at 3:0 PM by Pete Lash, reciting school mission statement, and roll called. The following Directors were present:

Dr. Mildred Huey, Pete Lash, Yolanda M, Malachi, Jim Merrifield, Dr. Erika Richardson, and Kristin Zettlemoyer.

OTHERS PRESENT: – Dr. Kate Alice Dunaway, Collegiate Leaders, and parents

PUBLIC Participation: No public comment

ITEM 1: Approval of meeting agenda: Dr. Erika Richardson moved to accept agenda, seconded by Kristin Zettlemoyer seconded, and motion carried.

ITEM 2: Approval of meeting minutes: Jim Merrifield moved to approve May 20, 2020, June 8, 2020 open and closed meeting minutes, Dr. Erika Richardson seconded, and motion carried.

ITEM 3: Finance Report: Kristin Zettlemoyer reviewed updated report with the board. School received \$1,100,000.00 from anonymous donor in April. Donation paid down rent and \$100,000.00 vendor contract. Projected end of fiscal year revenue is \$191,018.78. \$507,000.00 received from the PPP loan. School will apply for loan forgiveness, and funds will be used by the end of July. Kristin Zettlemoyer also presented board with 2020-2021 budget. Jim Merrifield made a motion to accept budget, seconded by Kristin Zettlemoyer, and motion carried.

ITEM 4: Executive Director Report:

- Current enrollment 370
- Dr. Kate Alice Dunaway thanked the board and PTO for the Teacher Appreciation gifts
- Senior Beta received reward from National Beta
- Submitted grants for technology devices (\$75,000), school resource officer, remediation support during summer and school year for K-4 (\$35,000), and to upgrade capacity connectivity.
- Mr. Bouldin is leading the Remote Learning plan with 10 Collegiate Leaders.
- NCDPI providing PPE, thermometer per 100 students, and gowns for school nurse

- Kindergarten pop up will begin the week of June 29th with one child per family member
- Charter One completed social media ad and direct mail/brochures will be mailed next week. School is active on IG, YouTube, and billboard on I-77 N near Tyvola Road. Dr. Kate Alice Dunaway is discussing with Charter One about how to increase enrollment.
- School tours began three weeks ago
- Dr. Mildred Huey commended Dr. Kate Alice Dunaway and staff for their hard work.

ITEM5: Board Discussion:

- Pete Lash shared with the board that Olympic Transportation was not please with the \$3,000.00. They thought it would be a little more. Pete Lash suggested school lawyer review contract. Yolanda M. Malachi stated since school received a generous donation, school should pay full amount requested. Jim Merrifield agreed and stated if school is approved forgiveness for PPP loan, school will have funds to pay. Jim Merrifield made a motion to pay \$13,361.26 to Olympic Transportation, seconded by Dr. Mildred Huey, motion carried with one nay vote by Kristin Zettlemoyer.
- Next board meeting Wednesday, July 15, 2020 at 3:00 via conference call.

Respectfully Submitted,

Yolanda M. Malachi

Board Secretary

Invest Collegiate Consortium