

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, May 20, 2020 at 4:00 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 4:02PM by Pete Lash 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 Jim Merrifield, and motion carried.

ITEM 2: Approval of meeting minutes: Jim Merrifield moved to approve April 29, 2020 May 12, 2020 meeting minutes, Dr. Mildred Huey seconded, and motion carried.

ITEM 3: Finance Report: Kristin Zettlemoyer reviewed updated report with the board that included three federal grants. Projected end of year deficit is \$997,384.00. A conservative budget was presented with possible enrollment at 380. Federal grant was submitted on Monday and hope to receive funds by June. Dr. Huey questioned if the funds are guaranteed and if personnel can go on application. Dr. Kate Alice Dunaway confirmed yes, and funding can be used for sanitation supplies but not transportation. Board discussed pros and cons of the PPP funding. School should take advantage to support payroll expenses. Pete Lash concerned about government funding can open a lot of things. Given the circumstances, the school has a substantial loss for the year. School need to ensure they follow the PPP funding guidelines for it to be forgivable and not a loan. Other discussions: call ANS to ask about other charter schools applying for the PPP funding and consult with lawyer to see if nonprofit qualifies and contact OCS. Jim Merrifield made a motion for the school to apply for the PPP funding and to have a consultant oversee the process, Kristin Zettlemoyer seconded, and motion carried.

ITEM 4: Executive Director Report:

- Working with Collegiate Leaders to confirm final enrollment for students who will return next school year
- Spoke with Charter One to confirm marketing plans and social media platforms, promote virtual school tour and direct mail marketing

- Utilize resource from school safety funding for psychologist and behavior program through June 30th. School resource officer funds will not carry over into next school year
- School calendar will be sent to parents on June 1st as well as via video.
- Drive through celebration June 2nd thru June 5th
- Jumpstart funding – 5 hours per day for three weeks that will target reading and math for lower school students
- Dr. Dunaway thanked the board and PTO for the Teacher Appreciation gifts and cards
- Reading Camp with Malcolm

ITEM5: Board Discussion:

- Next board meeting will be at 3:00 pm Wednesday, June 24, 2020 via conference call

Jim Merrifield made a motion to end meeting at 5:13 PM, Kristin Zettlemoyer seconded, and motion carried.

Respectfully Submitted,

Yolanda M. Malachi

Board Secretary

Invest Collegiate Consortium