# *Jacquelyn Y. Kelley Discovery Charter School*
## *Board of Trustees Meeting*
## *Term 2022-2023*

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The Board of Trustees meeting of Jacquelyn Y. Kelley Discovery Charter School was held on **Monday, August 21, 2023,** in the Board Room at 4700 Parkside Avenue, Philadelphia Pennsylvania 19131. The meeting was called to order at 6:41 p.m. Roll call was taken by the Board Vice-Chair. She determined that there was a quorum.

| **Trustees Present:** | **Trustees Not Present:** |
|---|---|
| Sharlynne Cloud, CEO | Pastor Donald Moore |
| Adrianne Bell, Board Vice-Chair | Jabbar Tyler, Board Chair |
| Shauna Collins, Board Treasurer | Sergio Diggs |
| Calvin White | Andrew Grannum |
| Sharon Thornton | Aishia Campbell |
| Lynn Nichols | |
| Estena McGhee | |
| Marie Walker | |

| **Others Present:** | |
|---|---|
| Renee Garner | Principal |
| Jesse Bean | Charter Choices |
| Fred Fields | IT Support |
| Cheryl Lomax | Administrative Support |

***Open Forum began at 6:41 pm***

***Principal Report:***
Garner provided the Board with copies of the Principal Report.

**Current Events**

- August 17, 2023, New Employee Orientation
- August 21, 2023, Staff Boot Camp

**Upcoming Events**

- August 23-24, 2023, Middle School Academy
- August 24, 2023, New Student Orientation
- August 28-September 1, 2023, Staff Academy
- August 30 -September 1, 2023, Professional Development in Ocean City, MD

**School Climate/Staff**

- Staff is in preparation mode for the 2023/2024 SY

**Special Education Updates**

- Met with the SPED staff about servicing our IEP and 504 plan students in the upcoming school year

***Questions, Comments, Discussion:***

- Bell: Have the teachers expressed any special needs or concerns?
    - Garner: They have not. My plan is for the first couple of weeks to conduct team, as well as individual meetings to match their needs with the support that would benefit them.

***CEO Report:***
Cloud provided the Board with copies of the CEO Report as well as a Zoom Etiquette protocol for Board members.

- Introduction of the new JYK Discovery Charter School Principal, Rene Garner
    - Garner: I was here when DCS opened as a SPED teacher. I had a long-term relationship with the founder, Jacquelyn Y. Kelley. She taught me what real Expeditionary Learning is. I worked with Elmore, Cloud, Fields, and many others that are still here. This was my family. I only left to branch out as a teaching coach, a principal, a CEO of a Charter, and SPED Director so I understand how important Cloud's job is as CEO and I know how I can support and respect her and have a personal connection as "family" to make sure she and Discovery are successful.
- We had the Pandemic Academic Recovery Camp this summer June 26-August 4, 2023. Summer school was in the morning and camp was in the afternoon. Video presentation of the program.
- Our Board Meetings are going to be onsite if possible. If there is inclement weather and we must teleconference, the proper etiquette for those meetings has been provided.
- Board Training will be sent via email

- Strides were made in our PSSA with advancement in proficiency and advanced categories. There are still some concerns in math and ELA that we will focus on this SY. Test anxiety post-pandemic could have been a contributing factor in some of the lower scores. Test prep will be based on the scores.
- MetTel communication devices were to be paid for with E-rate grant money. They did not keep their part of the Agreement and invoiced us. Our law firm was contacted, and it is still an ongoing issue. Once it is resolved, the Board will have to vote on the agreed amount to pay.
- The CEO contract and the CEO Consulting contracts need to be signed.

***Charter Choice Financial Report:***
Bean provided the Board with copies of the Financial Report

***Financial Information for June 2023:***

***YTD, 2023 Actual Net Income: $93,537***
***YTD, 2023 Budget Net Income: $99,156***
***Variance: $5,619***

***June Year-To-Date Metrics***
Current Ratio (Liquidity Ratio): DCS **2.4,** Charter School Office's Standard Rate is 1.1
Cash on Hand: DCS **45.4** days, Charter School Office's Standard is 45 days
Debt Ratio: DCS **81.5%,** Charter School Office's Standard is less than .85
Total Margin: **0.8%,** Charter School Office's Standard is 0%, significantly below standard is -10%

***June Year-To-Date Covenant Calculations (related to the Bond)***
Days Cash on Hand: DCS **45.44**, Bondholders require at least 30 days
Unrestricted Cash: $1,350,193.73, Bondholders require 5%
Debt Service Coverage: **1.70**, Bondholders require at least 1.1
Year-to-Date Revenue: **$11,667,841.61**

***YTD Highlights:***
- Cash is $1.5M at June 30th, Local Receivables are $225K and Federal Receivables are $1.1M.
- Net Income at June 30 is $94K as expense variances in several categories have offset lower than budgeted Federal Receipts.
- School meets or exceeds 4/4 KPI Benchmarks (CSO-tracked Metrics).

**Balance Sheet**
- Cash is $1,539,432 at June 30th, 2023 due to an influx of State and Federal funding (nearly $3.7M received in 22-23) and stable enrollment throughout the year (618 students in June 2023).
- Accounts Payable/Accrued Expenses were $229,442 at June 30th, while Accrued Salaries & Benefits were $806,065 and the remaining balance owed to the SD of Philadelphia is $1.5M.
- Discovery CS's fiscal metrics are healthy and compliant with 4/4 of the indicators monitored by the School District of Philadelphia. Based on these preliminary (unaudited)

figures, the school appears to meet its bond covenants as well, with Days COH of 45.4 (requirement = 45days0 and a Debt Service Coverage Ratio (DSCR) of 1.70 (requirement = 1.10).

**Income statement (Budget vs. Actual through June 30th, 2023)**

- Discovery CS received $11,667,842 in the 22-23 fiscal year, $8M of which is Local Revenues (mostly SD of Philadelphia). The school also received close to $3.7M in State and Federal funding (this total was below budget by $128K). Some adjustments to FY 23 revenues may be made as additional payments are received in Summer 2023.
- Total Expenses of $11,574,305 were under budget by $126K, with "savings" on Benefits (-$269K), Incentive Plan (-$132K0, After School Programs (-$146K), and Special Events (-$33K) that were offset by variances on Building Services (+$193K), Communication (+$149K), Student Expenditures (+$97K) and Food Services (+$42K).
- Through twelve full months of FY23 activity, DCS showed a Net Income (Surplus) of $93,537 (increases to $822K if Depreciation expense is removed). These figures are likely to change as auditors' adjustments are made and State and Federal Grant monies are received and allocated.

***Questions, Comments, Discussion:***

- Nichols: I like the explanations you gave on page 3 of the report, clearly explaining an issue that could have affected the school in a way that was very straightforward.
    - Bean: Thank you. I'm happy to receive that feedback.
- Collins: Regarding the Check Detail where it says Tonia Elmore petty cash is that our regular petty cash?
    - Elmore: It was the month of the Gala. Mr. Jordan was out and he needed to leave cash for incidentals that were related to the Gala.
- Collins: In terms of staffing, is it in our budget to hire more staff as needed?
    - Cloud: Yes, we do have it in our budget to hire more staff.
    - Elmore: 300,000 teachers left the profession last year, and it is projected that 1M will leave this year. All schools are struggling to hire and retain teachers.
    - Collins: There is a program that is helping high school students to attend community colleges to become teachers.
    - Elmore: Is it just for high schoolers? We have several paras that have some college credits but not enough to be teachers.
    - Garner: I believe the state approved for paras to act as teachers in emergency situations and be paid as teachers.
    - Nichols: I believe it is Act 97. I will find it.
- Bell: Did we look into an EAP program for our teachers?
    - Cloud: I will look into it.

***Board Minutes:***

Lomax provided the Board with copies of the Minutes for June 2023

*Nichols Motioned to approve the minutes with revisions, Thornton Seconded, Board Minutes Approved*

***Finance Committee Report:***

Collins provided the following Petty Cash Report and commented that the Petty Cash balance did not match the June report for the Financials. Will confirm/clarify with Mr. Jordan.

- Beginning Balance 07/01/2023 $1350.52
- Thermal Paper for Merchant Card Machine 07/27/2023 $ 25.43
- Total Expenses $ 25.43
- Ending Balance 07/31/2023 $1325.09

***Open Forum adjourned at 7:36 pm***

***Executive Session began at 7:37 pm***
Personnel