# *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, December 18, 2023, in the Board Room at 4700 Parkside Avenue, Philadelphia Pennsylvania 19131**. The meeting was called to order at **6:43** pm. The Board Vice-Chair took roll call. She determined that there was a quorum.

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

| **Others Present:** | |
|---|---|
| Rene` Garner | Principal |
| Jesse Bean | Charter Choices |
| Robin Holland, Auditor | J. Miller & Associates |
| Lucinda Hudson | Potential Board Member |
| Kariem Frink | Parent |
| Fred Fields | IT Support |
| Cheryl Lomax | Administrative Support |

***Open Forum began at 6:43 pm***

***Vote for Board Secretary***
Thornton was unanimously approved as Board Secretary

***Vote for Potential Board Member***
Lucinda Hudson was declined Board Membership

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

***Financial Information for December 2023:***

- **Cash is $1.BM at November 30th and Local Receivables are $295K.**
- **Net Income at NOV 30 is a ($172K) deficit due to delayed receipt of Federal Grant funding.**
- **School meets or exceeds 3/4 KPI Benchmarks (CSO-tracked Metrics):**

| CSO Metrics | 6/30/2023 | 10/31/2023 | 11/30/2023 | Meets Standard | Calculation |
|---|---|---|---|---|---|
| Total Current-Year Margin | -0.2% | -3.7% | 5.0% | At least 0% | Net Income/Revenue |
| Current Ratio | 2.4 | 2.4 | 2.3 | At least 1.1 | Current Assets/Current Liabilities |
| Cash on Hand | 45.4 | 65.8 | 50.6 | At least 60 | Total Cash/Average Daily Cost |
| Debt Ratio* | 85.0% | 85.7% | 85.9% | At most 85% | Total Liabilities/Total Assets |
| *Calculation is Net of PSERS Adjustments | | | | | |

1. **Balance Sheet**

- Cash is $1,818,183 at November 30th, 2023, the equivalent of 50.6 Days Cash on Hand (meeting the bond requirement of 45 Days).

- Accounts Payable/Accrued Expenses were $242,690 at November 30th while Accrued Payroll was $554,405 and the remaining balance owed to the SD of Philadelphia is $1.5M.

- Discovery CS's fiscal metrics are compliant with 3/4 of the indicators monitored by the School District of Philadelphia (Days COH meets the bond covenant but falls below the district's standard). Please note that these reports include approximately $554,000 of accrued payroll that will be paid in Summer 2024. These expenses are realized over the next seven months but are currently expensed on the statements shown.

2. **Income Statement (Budget vs. Actual through November 30th, 2023)**

- Discovery CS received $4,246,763 in the first five months of the fiscal year, $3.8M of which is Local Revenues (mostly SD

of Philadelphia). The school has also received $409K in Federal funding (this is below the YTD budget by $772K).

- YTD Expenses of $4,418,378 are under budget by $322K, with "savings" on Personnel Costs (-$304K), Professional Fees (-$66K), and Building Services (-$60K), partially offset by positive variances on the Incentive Plan (+$31K), After School Programs (+$38K), Insurance (+$53K), Office (+$ll l2K) and Student Expenditures (+$l 86K). YTD Depreciation of $3l 3K has not yet been booked.

- Through five months of FY24 activity, DCS shows a Net Income (Deficit) of($171,615, prior to factoring in Depreciation Expense) as the school incurs grant-funded expenses but awaits reimbursement. Despite the YTD deficit, the school is projected to meet its DSCR ("Debt Service Coverage Ratio") requirement for the bond (3.43 versus the 1.10 requirement).

***November 2023 Year-To-Date Covenant Calculations (related to the Bond)***
Days Cash on Hand: DCS **50.62,** Bondholders require at least 30 days
Unrestricted Cash: **$1,818,183**, Bondholders require 45 days
Debt Service Coverage: **0.28**, Bondholders require at least 1.1
Year-to-Date Revenue: **$4,246,763**

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

- Collins: With regards to the Petty Cash, is there a timing issue? As it is not the same as Jordan's report.
    - Beane: I believe it is timing, but I will get a breakdown for you.
- Collins: The balance sheet shows employee advances for employees who are no longer here with zero balances.
    - Beane: We can remove or hide them. We are still using the inherited accounting software and are hoping to change the software over to our accounting system in January.

***Independent Audit Report:***
Conducted by J. Miller & Associates

Robin Holland issued a clean non-modified opinion for the audit period covering the fiscal year ending June 30, 2023. We will start the 990 preparations in January and will send the 990 out to management to review and approve before it is filed by May 15th.

*Bell Motioned to Approve the Audit Report as presented, Diggs Seconded, Audit Approved*

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

**Special Education Updates**

- 76 / IEP's
- 10 / 504 Plans

**Current /Upcoming Events**

12/7/23 ~ Airport Trip

12/18/23 ~ Author Visit: John Butler, WSFS Bank sponsored book giveaway

12/21/23 ~ Winter Showcase /Scholar show

12/22/23 ~ Winter Showcase /Parent show 10:30

Early dismissal 1:00 PM

12/25/23 ~ 1/1/23 Winter Break

1/2/23 ~ Professional Development

**Fundraisers**

12/18/23 Themed TAG Week

**School Climate/Staff**

- Honor Roll/Perfect Attendance and PBIS Awards assembly 12/14/23
- Parent P.U.S.H. Parents Undergird, Support and Help meeting 12/14/23
- PBIS scholar recognition event 12/15/23
- Home and School meeting (Next meeting 1/9/24 at 5:30 PM)
- Middle School Parent Meeting TBA

**Academics**

Algebra infusion in 8th grade math
PSSA Prep Fridays
STAR Testing occurred in December; Comparison report will be presented in January

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

- Collins: How did the P.U.S.H. meeting go with the parents?
  - Garner: The parents were very involved and had all their questions answered.
- Thornton: What is meant by the Algebra infusion?
  - Garner: At this stage, we cannot change our math curriculum, so we are infusing algebra into the program we already have to ensure that our scholars are ready for high school.

- Collins: Did we reach out to the young man with the Algebra YouTube channel referred to by Ms. Brown at our previous meeting?
    - Garner: I did not.

***CEO Report:***

Cloud provided the Board with copies of the CEO Report.

**Updates**

Cold and Flu season is upon us. Several staff members and students have been ill this past month.

**Old Business**

- Staffing Concerns
    - Morale
    - Additions
- HVAC Quotes

**New Business**

- Grants
    - Actively Seeking the Nita M. Lowey 21st Century Community Learning Grant
- Holiday Decor
- 2024 Initiatives
    - Staff Reset: Accountability
        - Doors
        - Classroom Management In-House
        - Managing Time

**Field Experiences**

12/13/23 - Please Touch Museum (K)

12/20/23 - Aquarium (3)

**Fundraisers**

- 12/4/23 ~ 12/8/23 Scholastic Book Fair

**Community Initiatives**

- Turkey Giveaway
- Coat Giveaway
- Camber Spine Engineering Firm Gift Giveaway
- Holiday Stop by Participation
- 12/9/23: 2023 PPL Competitive Spirit Championship
- Senator Hughes Holiday Party

***Finance Committee Report:***
Collins provided the following Petty Cash Report

- Beginning Balance 11/01/2023 $1262.41
- Overnight Postage Pro Care Therapy $ 28.75
- UAC Breakfast Parking $ 35.00
- UAC Breakfast Parking $ 35.00
- Overnight Postage & 1 stamp for Canada Trip Deposits $ 29.41
- Total Expenses $ 128.16
- Ending Balance 11/30/2023 $1134.25

***Closed Session began at 7:36 pm and ended at 8:24 pm***
Public safety issue

***Board Minutes:***
Lomax provided the Board with copies of the Minutes for November 2023

*Diggs Motioned to approve the minutes as presented, McGhee Seconded, Board Minutes Approved*

***Public Concerns, Questions, Comments:***

- Frink: I still have not received a response regarding my previous grievances about communication with a parent who is not in the household.
    - Collins: Are the blasts also listed on the website?
        - Cloud: Yes
            - Lomax: If Mr. Frink provides his phone number, I can add it to his children's demographics, and he will automatically receive all the blasts.
        - Cloud: As regards the Algebra, we are working on it.

***Open Forum adjourned at 8:40 pm***