

***Jacquelyn Y. Kelley Discovery Charter School***  
***Board of Trustees Meeting***  
***Term 2024-2025***

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The Board of Trustees meeting of Jacquelyn Y. Kelley Discovery Charter School was held on **Monday, December 16, 2024**, in the Board Room at 4700 Parkside Avenue, Philadelphia, Pennsylvania, 19131. The meeting was called to order at 6:45 p.m. The board vice-chair took the roll call and determined that there was a quorum.

**Trustees Present:**

Sharlynn Cloud, CEO  
Jabbar Tyler, Board Chair  
Adrienne Bell, Board Vice-Chair  
Shauna Collins, Board Treasurer  
Sharon Thornton  
Andrew Grannum  
Aishia Campbell  
Estena McGhee  
Marie Walker

**Trustees Not Present:**

Pastor Donald Moore  
Sergio Diggs  
Calvin White  
Lynn M. Nichols, Esq

**Others Present:**

Jose Parilla  
Robin Holland, Auditor  
Marcella Miller-Greaves  
Tiara Jackson  
Lewis Thomas  
Fred Fields  
Cheryl Lomax

Charter Choices  
J. Miller & Associates  
Middle School Director  
Interim K-5 Director  
Climate Director  
IT Support  
Administrative Support

***Open Forum began at 6:45 pm***

### **Charter Choices Financial Report:**

Parilla provided the Board with copies of the Financial Report

### ***Financial Information for November 2024:***

- Cash increased by \$722.6K as compared to June 30, 2024.
- District Receivables decreased by \$59.4K as compared to June 30, 2024.
- A/P & Accrued Expenses increased by \$62.1K, while Accrued Salaries & Benefits decreased \$594.2K, as compared to June 30, 2024.
- Equity (Restricted & Unrestricted Fund Balances) increased by \$335.4K as compared to June 30, 2024.
- Year to date (as of October 31, 2024) Revenues of \$3.77M have been recorded against Expenses of \$3.50M, resulting in a positive Change in Fund Balance (net income) of \$265.4K.
- All **Short-Term** Key Performance Indicators as well as the **Debt Ratio** meet or exceed recommended benchmarks.

#### **1. Balance Sheet**

- Cash is \$2,706,317 on October 31, 2024, the equivalent of 83.7 Days Cash on Hand (satisfying the 45-day bond covenant), and School District Receivables currently stand at \$235,616.
- The school's Project Fund at US Bank (related to its Bond Issuance) remains at \$2.7M.
- Accounts Payable/Accrued Expense is \$771,592 on October 31, 2024, which includes the remaining balance owed to the SD of Philadelphia (\$751,145). Accrued Salaries and Benefits decreased to \$304,900.
- Discovery CS's fiscal metrics are now compliant with 5/5 of the indicators monitored by the School District of Philadelphia (see KPI Report), and its Unrestricted Fund Balance has increased to \$4.8M.

#### **2. Income Statement (Budget vs. Actual through October 31<sup>st</sup>, 2024)**

- Discovery CS has recorded Revenues of \$3,768,342, through October 31, 2024, which are under budget by \$94.6K. Most of the revenues recorded are Local Revenues (SD of Philadelphia and several neighboring districts). Included are \$266,402 in YTD Federal, State, and Other Local Revenues.
- YTD Expenses of \$3,502,979 are over budget by \$282,759, through October 31, 2024. Most of this variance is related to Salaries (\$173.5K) and Supplies (\$163.5K), offset by underspending in Property Services (\$56.4).
- Through the 4 months of FY25 activity, the financial operations of the school culminate in a Net Operating Income (Change in Fund Balance) of \$265,363. In addition, the school is projected to meet its bond Debt Service Coverage Ratio requirement (1.69 at 10.30.2024, above the 1.10 requirement).

### ***November 2024 Year-To-Date Covenant Calculations (related to the Bond)***

Days Cash on Hand: DCS **99.51**, Bondholders require at least 30 days

Unrestricted Cash: **\$2,885,823**, Bondholders require **5%**

Debt Service Coverage: **1.64**, Bondholders require at least **1.1**

Year-to-Date Revenue: **\$4,749,475**

### **Closed Session began at 7 pm and ended at 8:15 pm**

Personnel Matter

### **Independent Audit Report:**

- A copy of the Independent Auditor's Report for FY June 30, 2024, which was conducted by J. Miller & Associates LLC was provided by Ms. Holland.
- There were no compliance or internal control weaknesses or deficiencies found, and a clean unmodified opinion was issued.
- The 990 will be prepared once the Audit is approved.

*Collins Motioned to approve the Audit Report as presented, Tyler Seconded. Audit Report Approved.*

### **Academic Directors Report:**

Miller-Greaves and Jackson provided the Board with copies of the Academic Directors Report.

### **Special Education Updates**

IEP's- 93

504's- 10

### **SPED Updates**

2 students are pending for the 504 process

**Refresh for MTSS (SAP) process for teachers**

### **Current / Upcoming Events**

- Interim Reports 12/9/24
- Book Fair 12/6/24-12/13/24
- TAG Days 12/16-12/20 for \$10
- MS Holiday Floor Incentive 12/19/24
- Winter Show 12/20/24 at 9:30am
- Lower School Math Party (Dates) - 25 families attended
- Parent Committee Elections to be held 1/25/25

### **Trips**

- 12/19/24- 3rd Grade trip to Please Touch Museum
- 1/8/25 - Kindergarten trip to Aquarium

### **School Climate / Staff**

- Positive Behavioral Interventions and Supports (**PBIS**) implementation (School Wide Interventions) (Core Value assembly week of 12/16/24 with Mr. L Thomas, 5th grade incentives)
- Staff holiday luncheon 12/20/24 (secret snowflake exchange)

### **Testing**

- STAR /Benchmark Testing 12/2/24 ~~ 12/4/24
  - Comparison Report

### **CEO Report:**

Cloud provided the Board with copies of the CEO Report.

### **Updates**

Cold, Flu, Covid, Virus season

### **Old Business**

- PDE Monitoring (ESSER 12/2/24 - 12/6/24)
- Gala
  - April 12, 2025
- Board Training Opportunities:
  - Registration Link <https://tinyurl.com/BoardTrainings2425>

### **New Business**

- Building Needs
  - Parking Lot Drainpipes
- Charter School Office
  - Operation Snowball Student and Staff Gift Giveaway
- Staff Reset:
  - Morale
  - Academic Practices
  - January Professional Development

### **Fundraisers**

- Book Fair Success
- Gala Committee
  - Location: The Felt Factory
  - Solidified Fundraisers
    - Tag Week (\$3500+)
- Athletic Department (Games)

### **Community Initiatives**

- 12/9/24 Business Association of West Philadelphia Holiday Stop By - JYKDCS Student Performance and Toy Donation
- 12/17/24 Camber Spine Engineering Firm Gift Giveaway (32 students)
- November Giveaways:
  - 45 Turkeys dinners
- December Giveaways:
  - Over 100 Coats
  - Over 200 Clothing bags for children
  - 40 Cases of diapers

**Finance Committee Report:**

Collins provided the following Petty Cash Report

• Beginning Balance	11/01/2024	\$2002.60
• Payment to furniture movers for school storage facility	11/05/2024	\$ 450.00
• Postage for Explorica (World Strides) for Class Trip	11/08/2024	\$ 10.45
• Roaster Pans & 25 Laundry Baskets/Thanksgiving Dinners	11/26/2024	\$ 47.25
• Total Expenses		\$ 507.70
• Ending Balance	11/30/2024	\$1494.90

**Education Committee Report:**

- Thornton is working on finding retired teachers to read to our students.

**Board Minutes:**

Lomax provided the Board with copies of the Minutes for November 2024

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

**Board Committee Report:**

Tyler: This is Bell's last meeting and January will be Tyler's final meeting. Thus, the need to vote for Board Chair, Vice-Chair, and Treasurer.

*Collins Motioned to vote on the Chair and Vice-Chair to be sworn in at the January meeting, Bell Seconded, vote approved.*

*Collins was recommended for Chairman and accepted.*

*Grannum was recommended for Vice-Chair and accepted.*

*Collins Motioned to vote on the Treasurer to be sworn in at the January meeting, Bell Seconded.*

*Campbell was recommended for the Treasurer and accepted.*

The following Offices were approved by the Board to be sworn in at the January meeting

- Chairman – Collins
- Vice-Chair – Grannum
- Treasurer - Campbell

Bell provided departing remarks to be included in the December Minutes.

***Open Forum adjourned at 9:31 pm***