

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

The Board of Trustees meeting of Jacquelyn Y. Kelley Discovery Charter School was held on **Monday, November 18, 2024, in the Board Room at 4700 Parkside Avenue, Philadelphia, Pennsylvania, 19131. The meeting was called to order at 6:40 p.m. The board Vice Chair took roll call and** determined that there was a quorum.

Trustees Present:

Sharlynn Cloud, CEO
Adrienne Bell, Board Vice Chair
Shauna Collins, Board Treasurer
Calvin White
Sharon Thornton
Lynn M. Nichols, Esq.
Andrew Grannum
Aishia Campbell
Estena McGhee
Marie Walker

Trustees Not Present:

Pastor Donald Moore
Jabbar Tyler, Board Chair
Sergio Diggs

Others Present:

Jose Parilla
Marcella Miller-Greaves
Tiara Jackson
Robert Davis
Shannon Moore-Shabazz
Fred Fields
Cheryl Lomax

Charter Choices
Middle School Director
Interim K-5 Director
Director of Surveillance, Trips, and Transportation
Parent
IT Support
Administrative Support

Open Forum began at 6:40 pm

Charter Choices Financial Report:

Parilla provided the Board with copies of the Financial Report

Financial Information for October 2024:

- Cash increased \$722.6K as compared to June 30, 2024.
- District Receivables decreased \$59.4K as compared to June 30, 2024.
- A/P & Accrued Expenses increased \$62.1K, while Accrued Salaries & Benefits decreased \$594.2K, as compared to June 30, 2024.
- Equity (Restricted & Unrestricted Fund Balances) increased \$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 at 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 at 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 31st, 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 4 months of FY25 activity, 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).

October Year-To-Date Covenant Calculations (related to the Bond)

Days Cash on Hand: DCS **95.03**, Bondholders require at least **45** days

Unrestricted Cash: **\$2,706,317**, Bondholders require 5%

Debt Service Coverage: **1.69**, Bondholders require at least **1.1**

Year-to-Date Revenue: **\$3,768,342**

Academic Directors Report:

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

Special Education Updates

IEP's- 90

504's- 10

SPED Updates

2 students have exited the special education process

1 more potential student may exit the program (effective 10/22/2024)

Current / Upcoming Events

- Interim Reports 10/7/24
- Picture day is 10/21/24
- Student/Staff of the Month celebration 10/28/24
- Schoolwide Poppin Popcorn Fundraiser 10/28/24-11/18/24

Trips

- 8th Grade to Valley Forge on 10/30/24
- 2nd Grade 11/15/24 Constitution Center

School Climate / Staff

- Positive Behavioral Interventions and Supports (**PBIS**) implementation (School Wide Interventions)
- Consistent daily kudos, emails, newsletters, and climate boosters during the morning announcements
- Fully staffed

Testing

- STAR /Benchmark Testing 9/17/24 ~~ 9/20/24 (Baseline Data Presentation)

CEO Report:

Cloud provided the Board with copies of the CEO Report.

Old Business

- Board Training Opportunities:
 - Registration Link <https://tinyurl.com/BoardTrainings2425>

New Business

- PDE Monitoring (ESSER 12/2/24 - 12/6/24)
- Staffing
 - Transitions and New Teachers
- Building Needs
 - Doors
 - Parking Lot
 - Electrical Panels
- Gala
 - April 12, 2025
- Parent/Community Initiatives
 - Parent Resource Nights

Fundraisers

- Donation Letters

Cloud introduced Mr. Davis to provide the following updates regarding our trips

- The 5th grade Detroit/Canada trip costs (estimated) \$800. We are waiting for a new itinerary as we are changing hotels, possibly the Great Wolf Lodge.
- The 8th grade 10-day international trip to Egypt is \$3,944. We will be taking 35 students with 7-8 chaperones. Donation Letters were sent to the Eagles, State Senators, Wells Fargo, the School District of Philadelphia, and Mayor Cherrelle Parker. Copies of the Letter were distributed to the Board.
- We will be doing several fundraisers to offset the expenses.
 - Collins suggested a GoFundMe page and a flyer the students can distribute.

Questions, Comments, Discussion:

- Collins: Have we budgeted for the building repairs?
 - Cloud: Some of the expenses will go under our security grant.
 - Parilla: There is a detailed budget. I will direct the Board to that page.
- Davis: Can we look into repairing the dip at the exit gate, it presents a problem for the exiting school buses.
- Collins: Other than the monetary reasons, are there any other reasons for the teacher turnaround?
 - Cloud: Our ELA teacher that left felt as though he could not give our students what they needed which could have led to a safety issue.

Finance Committee Report:

Collins provided the following Petty Cash Report

• Beginning Balance	10/01/2024	\$ 21.95
• Postage for SPED Team (Certified Mail)	10/29/2024	\$ 9.68
• Postage for SPED Team (Certified Mail)	10/31/2024	\$ 9.68
• Total Expenses		\$ 19.36
• Petty Cash Deposit		\$2,000.00
• Grand Total Cash on Hand		\$2,021.95
• Ending Balance	09/30/2024	\$2,002.60

Board Minutes:

Lomax provided the Board with copies of the Minutes for October 2024.

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

Public Concerns:

- Ms. Shabazz: Are there any extra-curricular activities that could be established for students who do not attend Extended Day Services?
 - Fields: We have E-Sports and STEM, electronics, science, and space.
 - Cloud: Contact Mr. Berry. Mr. Gainey has a Book Club.
 - Collins suggested the “Knowledge Factory”.

Collins: The terms of office for some of our members will end shortly. We need to search for replacements.

Bell requested the List of Terms of Office be emailed to all Trustees.

Executive Session began at 7:31 pm

Personnel Matter

Open Forum adjourned at 7:58 pm