

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**, October 21, 2024, in the Board Room at 4700 Parkside Avenue, Philadelphia Pennsylvania 19131. The meeting was called to order at **6:45 pm**. The board chair took the roll call. He determined that there was a quorum.

Trustees Present:

Sharlynn Cloud, CEO
Jabbar Tyler, Board Chair
Adrienne Bell, Board Vice-Chair
Calvin White
Sergio Diggs
Lynn M. Nichols, Esq.
Andrew Grannum
Aishia Campbell
Estena McGhee
Marie Walker

Trustees Not Present:

Pastor Donald Moore
Shauna Collins, Board Treasurer
Sharon Thornton

Others Present:

Jose Parilla
Marcella Miller-Greaves
Tiara Jackson
Lewis Thomas
Shannon Shabazz
Fred Fields
Cheryl Lomax

Charter Choices
Middle School Director
Interim K-5 Director
Climate Director
Parent
IT Support
Administrative Support

Open Forum began at 6:45 pm

Charter Choices Financial Report:

Bean provided the Board with copies of the Financial Report

Financial Information for September 2024:

- Cash increased \$594.6K as compared to June 30, 2024.
- District Receivables decreased \$13.3K as compared to June 30, 2024.
- A/P & Accrued Expenses increased \$208.9K, while Accrued Salaries & Benefits decreased \$692.5K, as compared to June 30, 2024.
- Equity (Restricted & Unrestricted Fund Balances) increased \$217.8K as compared to June 30, 2024.
- Year to date (as of 09/30/2024) Revenues of \$2.72M have been recorded against \$2.56M in Expenses resulting in a positive Change in Fund Balance (net income) of \$165.3K.
- All **Short-Term** Key Performance Indicators as well as the **Debt Ratio** meet or exceed recommended benchmarks.

1. Balance Sheet

- Cash is \$2,578,342 at September 30th, 2024, the equivalent of 78.5 Days Cash on Hand (satisfying the 45-Day bond covenant), and School District Receivables are \$281,764.
- The school's Project Fund at US Bank (related to its Bond Issuance) remains at \$2.7M.
- Accounts Payable/Accrued Expenses is \$918,399 at September 30th, which includes the remaining balance owed to the SD of Philadelphia (\$751,145). Accrued Salaries and Benefits decreased to \$206,584.
- Discovery CS's fiscal metrics are now compliant (and consistently improving) with 4/5 of the indicators monitored by the School District of Philadelphia (see KPI Report), and its Unrestricted Fund Balance has grown to \$4.7M.

2. Income Statement (Budget vs. Actual through August 31st, 2024)

- Discovery CS has recorded \$2,722,872 through 09.30.2024, most of which is Local Revenues (SD of Philadelphia and several neighboring districts). The school also recorded \$214,731 in YTD Federal, State and Other Local Revenues.
- YTD Expenses of \$2,557,523 are over budget by \$341,526 at 09.30.24. Most of this variance (\$241.8K) is related to Salaries & Benefits, Summer Supplies purchasing (\$139K) and Other Services (\$18.9K) offset by under spending in Professional & Technical Services and Property, Furniture and Equipment budget line-items.
- Through 3 months of FY25 activity, DCS shows a Net Operating Income (Change in Fund Balance) of \$165,349 and is projected to meet its DSCR ("Debt Service Coverage Ratio") requirement for the bond (1.91 at 09.30.2024, above the 1.10 requirement).

September 2024 Year-To-Date Covenant Calculations (related to the Bond)

Days Cash on Hand: DCS **92.75**, Bondholders require at least 45 days

Unrestricted Cash: **\$2,578,342**, Bondholders require 5%

Debt Service Coverage: **1.91**, Bondholders require at least 1.1

Year-to-Date Revenue: **\$2,802,989**

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

- Restructuring and Staffing
- Professional Development
 - Leadership Organization

- Challenges in Special Education
- La Academia Charter School Tour
- Barriers to Improving Student Success and Staff Retention
- Updates on Testing Laws

New Business

- Classroom Initiatives
 - Standards-based Instructional Guidance
 - Guided Reading
 - Prep Fundamentals
 - Academic Support
- Title IX Policy
- 9/25/24 Lockdown & Early Dismissal
 - Metal Detector
- Board Training Opportunities
 - Registration Link <https://tinyurl.com/BoardTrainings2425>

Fundraisers

- Schoolwide Popcorn Fundraiser
 - Dual Fundraiser: School Wide Incentives & Major Trips
- Harvest Fest Flea Market rescheduled for Spring

Community Initiatives

- Parkside Association Donation - 100 Pumpkins
- Community Closet
- Thanksgiving Food Drive
- Grief Counseling (PCCD)

We must change who is listed as Principal. There are two ways to accomplish this, either by Board vote or a letter with the Board Chair's signature stating that we no longer have a Principal role. I will list myself as CEO and Principal for reporting purposes.

Executive Session 7:18 pm to 9:16 pm

Public safety issue

Title IX Policy Vote

Questions, Comments, Discussion

- Tyler: Please let it be noted that there are some typos
- Bell: What are the credentials for the person responsible for implementation?
 - Cloud: Our HR Director, Ms. Mooring

Walker motioned to accept the Title IX Policy with typo corrections, Tyler Seconded, Title IX Policy accepted

Finance Committee Report:

Campbell provided the following Petty Cash Report

• Beginning Balance	09/01/2024	\$ 21.95
• Total Expenses		\$ 0.00
• Ending Balance	09/30/2024	\$ 21.95

Board Minutes:

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

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

Public Concerns:

- Tyler spoke to the parent that attended the meeting tonight informing her there is a Board seat for the President of the HSA.

Meeting adjourned at 9:22 pm