

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, September 16, 2024, in the Board Room at 4700 Parkside Avenue, Philadelphia Pennsylvania 19131.** The meeting was called to order at **6:46 pm.** The board chair took the roll call. He determined that there was a quorum.

Trustees Present:

Sharlynne Cloud, CEO
Jabbar Tyler, Board Chair
Adrienne Bell, Board Vice-Chair
Shauna Collins, Board Treasurer
Sharon Thornton
Sergio Diggs
Lynn M. Nichols, Esq.
Andrew Grannum
Aishia Campbell
Marie Walker

Trustees Not Present:

Pastor Donald Moore
Calvin White
Estena McGhee

Others Present:

Jesse Bean
Jose Parrilla
Marcella Miller-Greaves
Tiara Jackson
Fred Fields
Cheryl Lomax

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

Open Forum began at 6:46 pm

Charter Choices Financial Report:

Parrilla provided the Board with copies of the Financial Report

Financial Information for August 2024:

- **Cash Balances are \$2.7M at AUG 31 and Accounts Payable are \$912K.**
- **Net Income at AUG 31 is a \$381K surplus, results likely influenced by seasonal variations.**
- **School meets or exceeds 5/5 KPI Benchmarks (CSO-tracked Metrics):**

1. Balance Sheet

- Cash is \$2,702,591 at August 31st, 2024, the equivalent of 84.6 Days Cash on Hand (satisfying the 45-Day bond covenant), and School District Receivables are \$314,186.
- The school's Project Fund at US Bank (related to its Bond Issuance) is nearly \$2.7M. We advise that Leadership/Board consult with Borrower's Counsel and the Trustee to determine eligible uses of these funds and consider the school's options.
- Accounts Payable/Accrued Expenses is 912,007 at August 31st, which includes the remaining balance owed to the SD of Philadelphia (\$751,145). Accrued Salaries and Benefits decreased to \$200,694.
- Discovery CS's fiscal metrics are now compliant (and consistently improving) with 5/5 of the indicators monitored by the School District of Philadelphia (see KPI Report), and its Unrestricted Fund Balance has grown to \$4.9M.

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

- Discovery CS has received \$1,839,820 through 08.31.2024, most of which is Local Revenues (SD of Philadelphia and several neighboring districts). The school also received \$80K+ in YTD State and Federal funding.
- YTD Expenses of \$1,458,672 are over budget by \$505,774 at 08.31.24. Most of this variance (\$300K) is related to Summer Payroll (which will normalize as the school year progresses), while the remainder is a reflection of Summer Supplies purchasing (\$153K) and Other Services (\$40K).
- Through 2 months of FY25 activity, DCS shows a Net Operating Income (Surplus) of \$381,148 and is projected to meet its DSCR ("Debt Service Coverage Ratio") requirement for the bond (3.80 at 08.31.2024, above the 1.10 requirement).

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

Days Cash on Hand: DCS **118.77**, Bondholders require at least 45 days

Unrestricted Cash: **\$2,702,591**

Debt Service Coverage: **3.80**, Bondholders require at least 1.1

Year-to-Date Revenue: **\$1,839,820**

Questions, Comments, Discussion:

- Tyler: The days on hand, met all the metrics because we received funds from the state?
 - Parilla: Yes
 - Bean: Cash on hand as of the end of the fiscal year, June 30th.

Director's Report:

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

Special Education Updates

92 -IEP's

9 -504 Plans

SPED Updates

Coffee Cart is returning hosted by our SPED students

Current / Upcoming Events

9/12/24- Back to School Night was well supported

- Title Information Shared (I, II, and IV)
- Parent Survey
- Two Session for Parents with Multiple Children
- Great Parent Turnout
- Board Members Present

9/19/24- High School Night 6pm (Overview of High School Selection Process)

School Climate / Staff

- Reinforcing arrival and dismissal procedures
- Positive Behavioral Interventions and Supports (**PBIS**) implementation (School Wide Interventions)
- Consistent daily kudos, emails, newsletters and climate boosters during the morning announcements
- Strong start to climate
- Second year using Yondr Pouches

Testing

STAR /Benchmark Testing 9/17/24 ~~ 9/20/24

Questions, Comments, Discussion:

- Thornton: What is Class Dojo?
 - Greaves: It is an app teachers use to reward and incentivize students.
 - Jackson: It is also a form of communication for teachers and families which provides daily updates.

CEO Report:

Cloud provided the Board with copies of the CEO Report.

Old Business

- Professional Development
 - Staff Boot Camp August 19, 2024 – August 23, 2024
 - Staff PD August 26, 2024 - August 30, 2024

New Business

- Successful School Opening
 - Integrated Opening
 - 100 Men
 - Grounds Beautification
- Staffing
- Covid Updates
- CEO and Board Member Professional Development
- Lancaster
 - PCPCS Conference
 - Wyndham Lancaster Resort and Conference Center 2300 Lincoln Highway E,
Lancaster, PA, United States
 - Act 55 Board Training Opportunity
 - 10/10/24 – 9am until 2pm (New Board Member)
 - 10/10/24 - 11am until 2pm (Advanced Training)
 - Register Here: <https://tinyurl.com/BoardTrainings2425>
- Board Member Email Addresses

Field Experiences

- Canada: May 2025
- Egypt: May 6, 2025- May 15, 2025

Fundraisers

- Flea Market- October 12, 2024

Community Initiatives

- P.I.E. - Parents Igniting Excellence “Partners in Education” (Home and School) Meeting
9/24/24 at 6pm
- African American Charter School Coalition - Inaugural Awards Ceremony & Fundraiser
September 26, 2024, 6pm
Sheraton Philadelphia Downtown - 201 N 17th Street, Philadelphia, PA 19103

Questions, Comments, Discussion:

- Tyler: When will you start the passport process?
 - Cloud: We started it in June.
- Tyler: Since the 8th grade will be traveling to the Middle East, is there insurance or a back-up plan?
 - Cloud: We will look into it.
 - Campbell: About security in Egypt, there is a consulate there that will assist if an evacuation becomes necessary.
- Campbell: What about affordability options? Are parents given enough advance notice to acquire the funds needed to travel. Or are grants available.
 - Cloud: Parents are given notice two years in advance. However, prices usually go up. They are given fundraisers to participate in.
- Thornton: If I did Board training last year, do I need to do it again this year?
 - Bean: Only the 1st year of your term.

Finance Committee Report:

Collins provided the following Petty Cash Report

• Beginning Balance	08/01/2024	\$ 21.95
• Detailed Expense		\$ 0
• Total Expenses		\$ 0
• Ending Balance	08/31/2024	\$ 21.95

Board Minutes:

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

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

Public Concerns:

There were no public concerns expressed.

Open Forum adjourned at 7:22 pm