

***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, March 17, 2025**, in the Board Room at 4700 Parkside Avenue, Philadelphia, Pennsylvania, 19131. The meeting was called to order at **6:35 pm**. The board chair took the roll call and determined that there was a quorum.

**Trustees Present:**

Sharlynn Cloud, CEO  
Shauna Collins, Board Chair  
Andrew Grannum, Vice Chair  
Sharon Thornton, Secretary  
Ayo Moore, Home & School President  
Calvin White  
Sergio Diggs  
Lynn M. Nichols, Esq.  
Estena McGhee  
Marie Walker

**Trustees Not Present:**

Pastor Donald Moore  
Aishia Campbell, Treasurer

**Others Present:**

Jose Parilla  
Kathleen Nagle  
Marcella Miller-Greaves  
Tiara Jackson  
Andrea Thomas  
Donte, Jennifer, Zechariah, and Zion Walton  
Cheryl Lomax

Vertex, *formerly* CHARTER CHOICES  
Barton Gillman Law Firm  
Middle School Director  
Interim K-5 Director  
Potential Board Member  
Parents and Students  
Administrative Support

***Open Forum began at 6:35 pm***

### **Vertex Financial Report:**

Parilla provided the Board with copies of the Financial Report

### ***Financial Information for February 2025***

- Cash increased by \$885.1K as compared to June 30, 2024.
- District Receivables increased by \$13.3K as compared to June 30, 2024.
- A/P & Accrued Expenses decreased by \$565.8K, while Accrued Salaries & Benefits decreased by \$227.5K, as compared to June 30, 2024.
- Equity (Restricted & Unrestricted Fund Balances) increased by \$858.2K as compared to June 30, 2024.
- Year to date (as of February 28, 2025), Revenues of \$8.61M have been recorded against Expenses of \$7.9M, resulting in a positive change in Fund Balance (net income) of \$704.4K.
- All **Short-Term** Key Performance Indicators meet or exceed recommended benchmarks.

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

- Cash sits at \$2,868,754 as of February 28, 2025, the equivalent of 85.7 Days Cash on Hand (satisfying the 45-day bond covenant), and School District Receivables currently stand at \$357,640.
- The school's Project Fund at US Bank (related to its Bond Issuance) remains at \$2.7M.
- Accounts Payable/Accrued Expenses decreased to \$138,179 on February 28, 2025. In addition, the remaining balance owed to the SD of Philadelphia (\$751,145) was satisfied in January 2025. Accrued Salaries and Benefits decreased to \$671,584.
- 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 \$6.3M.

#### **2. Income Statement (Budget vs. Actual through February 28, 2025)**

- Discovery CS has recorded Revenues of \$8,608,757 through February 28, 2025, which are over budget by \$906.0K. Most revenues are from the District PPR (SD of Philadelphia). Also included in total revenue are \$1.59M of Federal, State, and Other Local Revenues.
- YTD Expenses of \$7,904,404 are over budget by \$310,015 through February 28, 2025. Most of this variance is related to under-spending in Benefits (-\$107.7K; mostly due to Tuition Reimbursement & Unemployment Compensation) offset by over-spending in Professional & Technical Services (\$136.1K; mostly due to Special Education Services), Other Purchased Services (\$125.7K; mostly due to Student Transport and Property & Liability Insurance) and Supplies (\$172.1; mostly due to Maintenance Supplies and Tech Supplies & Software).
- Through 8 months of FY25 activity, financial operations of the school culminated in a Net Operating Income (Change in Fund Balance) of \$704,353. In addition, the school is projected to meet its bond Debt Service Coverage Ratio requirement (1.71 based on February's projection, above the 1.10 requirement).

### ***February Year-To-Date Covenant Calculations (Related to the Bond)***

Days Cash on Hand: DCS **87.18**, Bondholders require at least 45 days

Unrestricted Cash: **\$2,868,754**, Bondholders require **5%**

Debt Service Coverage: **1.89**, Bondholders require at least **1.1**

Year-to-Date Revenue: **\$8.608,757**

### **Academic Directors Report:**

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

### **Special Education Updates**

IEP's- 105

504's- 9

### **SPED Updates**

- 8th grade Social Skills Group (will begin their entrepreneurship quest by bringing back the Coffee Cart next week).

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

- Referrals conclude on March 17, 2025

### **Current / Upcoming Events**

- Tuesday, March 11, 2025- WOAR
- Cristo Rey HS Visit (7/8th) @ 9:30
- PSSA Family Night, 3/12/25- 5-7pm
- Thursday, March 13, 2025-WOAR
- Student intent to return forms due 3/17/25
- Report Card Conferences 3/27/2025
- Financial Literacy Month (Wells Fargo (6th), and TD Bank (7/8th) presentation
- Founders Day, 4/11/25
- Spring Break, 4/18-4/25
- Reading for Education book vending machine
- Poppin popcorn fundraiser 4/1/2025-4/30/2025

### **Trips**

- Franklin Institute Trip (6th)- 3/12/25
- Boys' Rites of Passage Trip to the African American History Museum (8th-grade boys) 3/21/25

### **School Climate / Staff**

- Positive Behavioral Interventions and Supports (**PBIS**) implementation (School Wide Interventions)

## Testing

- Star Benchmark Comparison Report
- PSSA Testing, 4/28-5/2

## CEO Report:

Cloud provided the Board with copies of the CEO Report.

## Updates

- Staff sickness and fatigue

## Old Business

- Gala: April 12, 2025
  - The Victorian 4809 Germantown Avenue
  - Sponsorship Pledges
- Staffing Concerns
  - Departures (3)
  - Other Concerns
- Building Security
  - Student Concerns
  - Adult Concerns

## New Business

- Career Fairs
  - Lincoln University
  - Kutztown University
- Monthly Committee Meetings (Proposed Dates: April 14, 15, 16, 21, 22, or 23)
  - Finance
  - Education
  - Board Development
  - Personnel
- Calendar Update: Report Card Conferences (March 27<sup>th</sup>- 1 pm dismissal)
- PSSA Prep Saturday School Update
- Student Intent to Return Forms
- School District Site Visit, April 10, 2025

## Professional Development

- **Board Trainings**
  - **Act 55 Advanced Training** - Wednesday, May 7, 2025, from 6 PM. This session is for Board trustees who have completed a term and are returning to their board for the next term.
    - **Act 55 New Trustee Training** - Friday, May 9, 2025, from 9 AM to 2 PM. New Trustees are required to complete the initial Act 55 training program during their first year in office.
      - **Register for Trainings:**  
<https://tinyurl.com/BoardTrainings2425>

### **Field Experiences & Curriculum Connections**

- Egypt/ 8<sup>th</sup> Grade PSSA Testers
- Canada

### **Community Initiatives**

- Mr. Jackson's Family

### **Finance Committee Report:**

Collins provided the following Petty Cash Report

• Beginning Balance	02/01/2025	\$1286.52
• USPS Certified Mail	02/11/2025	\$ 9.68
• USPS Priority Mail	02/16/2025	\$ 13.59
• 7 Black History Program T-Shirts (Bombardment Printing)	02/24/2025	\$ 72.03
• Parent Reimbursement Per CEO (Cheerleader Uniforms)	02/25/2025	\$ 350.00
• USPS Priority Mail Express	02/27/2025	\$ 32.00
• USPS Priority Mail Express	02/28/2025	\$ 32.00
• Postal Global International Fee	02/28/2025	\$ 1.65
• Total Expenses	02/28/2025	\$ 510.95
• Ending Balance	02/28/2025	\$ 775.57

### **Education Committee Report:**

Walker offered the following

- Support was provided to Mr. Fields in preparing students for PSSA testing

### **Board Development Committee Report:**

White offered the following

- Ms. Andrea Thomas is in attendance as a potential board member
- Grannum has made two recommendations to the board who will attend the next meeting

Collins: Mr. White's service on the board concludes with tonight's meeting. We thank him for his service.

### **Board Minutes:**

Lomax provided the Board with copies of the February 2025 Minutes.

*White Motioned to approve the minutes with revisions, McGhee Seconded, Board Minutes Approved*

***Open Forum adjourned at 7:32 pm***

***Executive Session began at 7:33 pm***

Personnel matter

***Open Forum Adjourned at 9:56 pm***