

Jacquelyn Y. Kelley Discovery Charter School
Board of Trustees Meeting
Term 2025-2026

The Board of Trustees meeting of Jacquelyn Y. Kelley Discovery Charter School was held on **Monday, June 16, 2025**. The meeting was called to order at 6:36 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
Aishia Campbell, Treasurer
Lynn M. Nichols, Esq.
Estena McGhee
Marie Walker
Claudette Stone, Ed. D
Andrea Thomas

Trustees Not Present:

Pastor Donald Moore
Ayo Moore, Home & School President
Sergio Diggs

Others Present:

Jose Parilla
Marcella Miller-Greaves
Nikea Hurdle
Charles Berry
Tanya Murphy
Janine Landham
Jean Marie Landham
Monica Zimmerman
Juanita Brown-Lyons
Bilal Bey
Celeste Bligen
Cheryl Lomax

Vertex, *formerly* CHARTER CHOICES
Middle School Director
Potential Board Member
Multi-Media Teacher
Music Teacher
8th-Grade Teacher
Character Development Teacher
3rd Grade Teacher
4th Grade Teacher
Building Operations Consultant
Administrative Support
Administrative Support

Open Forum began at 6:36 pm

Vertex Financial Report:

Parilla provided the Board with copies of the Financial Report

Financial Information for May 2025

- Cash increased by \$1.52M as compared to June 30, 2024.
- District Receivables decreased by \$47.1K as compared to June 30, 2024.
- A/P & Accrued Expenses decreased by \$600.2K, while Accrued Salaries & Benefits increased by \$35.6K, as compared to June 30, 2024.
- Equity (Restricted & Unrestricted Fund Balances) increased by \$1.29M as compared to June 30, 2024.
- Year to date (as of May 31, 2025), Revenues of \$12.1M have been recorded against Expenses of \$11.0M, resulting in a positive Change in Fund Balance (net income) of \$ 1.1 M.
- All **Short-Term** Key Performance Indicators meet or exceed recommended benchmarks.

1. Balance Sheet

- For the month ended May 31, 2025, the school's Cash and Cash Equivalents balance was \$3,504,836, the equivalent of 105 Days Cash on Hand (satisfying the 45-Day bond covenant), while the school's District Receivables balance was \$297,225.
- The school's Project Fund at US Bank (related to its Bond Issuance) remains at \$ 2.7 M.
- Accounts Payable/Accrued Expense decreased to \$103,741 on May 31, 2025, while Accrued Salaries and Benefits increased to \$934,619.
- 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 \$ 6.7 M.

2. Income Statement (Budget vs. Actual through May 31, 2025)

- Discovery CS has recorded Revenues of \$12,092,715 through May 31, 2025, which are over budget by \$ 1.5 M. This includes \$9.8M in District PPR (SD of Philadelphia) and \$2.3M of Federal, State, and Other Local Revenues.
- The school has recorded Expenses of \$11,030,725 through May 31, 2025, which are over budget by \$ 418.7 K. Most of this variance is related to over-spending in Professional & Technical Services (\$384.7K; mostly due to Special Education Services), Other Purchased Services (\$127.5K; mostly due to Travel), and Supplies (\$214.3K; mostly due to Maintenance Supplies and Tech Supplies & Software) offset by under-spending in all other expenditure categories.
- Through 11 months of FY25, financial operations of the school culminated in a Net Operating Income (Change in Fund Balance) of \$1,061,990. In addition, the school is projected to meet its bond Debt Service Coverage Ratio requirement (2.03 based on May's projection, which is above the 1.10 bond covenant requirement).

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

Days Cash on Hand: **DCS 106.60**, Bondholders require at least **45** days

Unrestricted Cash: **\$3,504,893**

Debt Service Coverage: **2.13**, Bondholders require at least 1.1

Year-to-Date Revenue: **\$12,092,715**

Academic Directors Report:

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

Special Education Updates

IEP's- 105

504's- 9

SPED Updates

- 1 student exited (speech only)

Refresh for MTSS (SAP) process for teachers

- Referrals concluded on March 17, 2025

Current / Upcoming Events

- K and 8th Grade Move-Up Celebrations (8th @ 12)
- Last Day for students 6/13
- Professional Development Days (staff) 6/16-6/18

School Climate / Staff

- Vaping trends
- Warmer climate/student behaviors

Testing

PSSA (scores should be ready in July/August)

CEO Report:

Cloud provided the Board with copies of the CEO Report.

Updates

- Monthly Committee Meetings
 - Finance
 - Education, Human Resources - Wednesdays
 - Board Development
 - Personnel

Board Trainings

- Act 55 Advanced Training - July 16, 2025, from 6 to 9 PM. This session is for Board trustees who have completed a term and are returning to their board for the next term.
- Register for Trainings: <https://tinyurl.com/BoardTrainings2425>

New Business

- Updates

- Roof
- Security Device/ Detectors
- Summer Updates
 - Cleaning, flooring, turf, furniture
- Staffing and Restructuring
- 8/20/25-8/29/25 Staff Professional Development

Professional Development

- **Board Trainings**
 - **Act 55 Advanced Training** – July 16, 2025, 6 PM. This session is for Board trustees who have completed a term and are returning to their board for the next term.

Vote to approve the 2023/2024 990 Tax Return:

McGhee Motioned to approve the 990, Stone Seconded, 990 Approved

Vote to approve the 2025/2026 Budget:

Stone Motioned to approve the 2025/2026 Budget, Grannum Seconded, Budget Approved

Finance Committee Report:

Campbell provided the following Petty Cash Report

• Beginning Balance	05/01/2025	\$499.19
• U.S. Postage Xpress Mail	05/06/2025	\$ 31.40
• U.S. Postage Xpress Mail & 1 stamp	05/06/2025	\$ 32.13
• U.S. Postage Xpress Mail	05/21/2025	\$ 31.40
• Total Expenses	05/31/2025	\$ 94.93
• Ending Balance	05/31/2025	\$404.26

Board Development Committee Report:

- Potential Board Member, Nikea Hurdle, interviewed. Approved by the Board to be sworn in at the next meeting.
- Collins suggested that additional committees be added to the board, and new members join at least one of the committees.

Board Minutes:

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

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

Executive Session 7:45-9:24 pm

Personnel Matter

Vote to approve a 3% salary increase for Cloud retroactive to July 1, 2024

*McGhee Motioned to approve the 3% salary raise retroactively for Ms. Cloud, Nichols
Seconded, retroactive raise Approved*

Vote to renew Cloud's contract with a 3% increase effective July 1, 2025

*Grannum Motioned to approve the renewal of Cloud's contract with a 3% raise, Thomas
Seconded, renewed contract Approved*

- The Board is to be notified by July 7, 2025, of the appointment of two Academic Directors
- Estimates for turf replacement and roof replacement are due July 7, 2025
- There will be a July meeting with Ms. Nagle via Zoom, date and time TBD

Open forum adjourned at 9:40 PM