

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, November 17, 2025**, in the Board Room at 4700 Parkside Avenue, Philadelphia, Pennsylvania, 19131. The meeting was called to order at **6:38 PM**. The board chair took the roll call and determined that there was a quorum.

Trustees Present:

Sharlynn Cloud, CEO
Andrew Grannum, Board Chair
Estena McGhee, Vice Chair
Sharon Thornton, Secretary
Aishia Campbell, Treasurer
Shauna Collins
Lynn M. Nichols, Esq.
Sergio Diggs
Marie Walker
Ayo Moore, Home & School President
Nakea Hurdle, Esq.
Andrea Thomas
Dr. Claudette Stone, Ed. D

Trustees Not Present:

Pastor Donald Moore

Others Present:

Jesse Bean
Diane Cooney
Victor Hunter
Fred Fields
Celeste Bligen

Vertex, *formerly* CHARTER CHOICES
Vertex, *Education*
Director of Education
Director of Technology
Administrative Support

Open Forum began at 6:38 pm

Vertex Financial Report:

Cooney provided the Board with copies of the Financial Report

October 2025 Financial Summary:

- Cash increased by \$308.5K as compared to June 30, 2025.
- District Receivables increased by \$60K as compared to June 30, 2025.
- A/P & Accrued Expenses decreased by \$198.5K, while Accrued Salaries & Benefits decreased by \$804.3K, as compared to June 30, 2025.
- Equity (Restricted & Unrestricted Fund Balances) increased by \$251.4K as compared to June 30, 2025.
- Year to date (as of October 31, 2025) Revenues of \$4.38M have been recorded against Expenses of \$4.1M, resulting in a positive Change in Fund Balance (net income) of \$251K.
- All **Short-Term** Key Performance Indicators meet or exceed recommended benchmarks.

1. Balance Sheet

- For the month ended October 31, 2025, the school's Cash and Cash Equivalents balance was \$3,451,044, the equivalent of 94.5 Days Cash on Hand (satisfying the 45-Day bond covenant), while the school's District Receivables balance was \$381,670.
- The school's Project Fund at US Bank (related to its Bond Issuance) is at \$1.8M.
- Accounts Payable/Accrued Expense decreased to \$243,406 on October 31, 2025, while Accrued Salaries and Benefits decreased to \$271,755.
- Discovery CS's fiscal metrics are 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 \$6.45M.

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

- Discovery CS has recorded Revenues of \$4,381,378 through October 31, 2025, which are over budget by \$216.7K. This includes \$4.2M in District PPR (SD of Philadelphia) and \$144.6K of Federal, State and Other Local Revenues.
- The school has recorded Expenses of \$4,129,929, through October 31, 2025, which are over budget by \$742K. Most of this variance is related to over-spending in Professional & Technical Services (\$187.9K; mostly due to Substitute, Special Education and Legal services) and Property, Furniture & Equipment (\$949.0K; mostly due to building improvement expenses), offset by under-spending in Salaries (\$314.7K; all categories).
- Through 4 months of FY 2026, financial operations of the school culminated in a Net Operating Income (Change in Fund Balance) of \$251,449. In addition, the school is projected to meet its bond Debt Service Coverage Ratio requirement (1.86 based on budgetary calculation, which exceeds the bond covenant requirement of 1.10).

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

Days Cash on Hand: DCS **104.64** Bondholders require at least 30 days

Unrestricted Cash: **3,451,044** Bondholders require **5%**

Debt Service Coverage: **1.86** Bondholders require at least **1.1**

Year-to-Date Revenue: **\$4,381,378**

Jesse Offered

With the passing of the state budget, we should begin to see funds coming in soon.

Academic Director Report

Hunter provided the Board with copies of the Academic Director Report

Special Education Updates

113 students with IEPs
14 students with 504 plans

SPED Updates

Increase in the request of services for students

Current / Upcoming Events

Report Card Conferences 11/6
November PD 11/04
Awards Assembly 11/14
Picture Retake Day 12/1
November Homelessness Awareness - Red Day 11/21
Operation "Let's Read"
❖ Acquired sponsors to donate books to us. Over 500 donated and over 200 given to students

Trips

Franklin Institute - K & 1
Delaware Theatre Group - Shrek the musical - Girls Mentoring Group
Lanckau Hospital Teen Distress - 8th grade girls 11/24 & 8th grade boys 11/25

School Climate / Staff

- Home & School held first Zoom meeting
- 2nd meeting in-person Thursday
- Safety Drills
 - Fire Drills conducted 9/25, 10/31, next drill 11/25
 - Prepping for Lockdown tentative date in December
- Anti Bullying Month & AntiBullying Assemblies K-8
- PBIS official rollout of PBIS tentative date 12/1
- Boys & Girls Basketball/Cheer/Flag football league with Inquiry & Belmont Charter started
- Unused Ipads being offered for sale to parents \$75

Testing

- STAR /Benchmark Testing 12/2/24 ~ 12/6/24

Cloud added -

Tree House Books, The Book Thing, Book Smiles and the National Council of Negro Women have been donating books and we are expecting more.

We celebrate a drop in IEPs and some of our students have tested out. However, we are experiencing an increase in requests for support.

CEO Report

Cloud provided the Board with copies of the CEO Report

Old Business

- Professional Development
 - Act 55 Board Training Opportunity
 - 2/11/26 - 6pm (**Advanced Training**)
 - 2/13/26 – 9am (**New Board Member**)
 - *Please send a copy of certificates to Ms. Cloud*
- Register Here: <https://tinyurl.com/BoardTrainings2526>

New Business

- Staffing
 - Transitions and Teacher Updates
- Building Concerns
- Monthly Committee Meetings
 - Proposed Days (Times to be determined):
 - Finance (Wednesday 12/10/25)
 - Board Governance (Wednesday 12/10/25)
 - Education (Thursday 12/11/25)
 - Personnel (Thursday 12/11/25)

Field Experiences

- Canada (5th Grade) May 17-22, 2026
- Greece (8th Grade) May 7-13, 2026

Fundraisers

- December Dress Down Days - Every Friday in December
- Book Fair - 12/8/25 - 12/12/25
- Gala April 18, 2026

Community Initiatives

- Project Go and Attendance Initiative On-Boarding
- School Choice Advocacy Day – 11 Students Participated
PA State Capitol
October 28, 2025

Hurdle offered

A connection at the PUC that can speak with the students and have them visit a few of the sites. There is a possibility for them to participate annually.

Finance Committee Report

Campbell provided the following Petty Cash Report

● Beginning Balance	\$1597.43
● Overnight Postal Service	\$35.50
● Certified Mail	\$10.48
● Money Order - City of Phila Health Department	\$192.55
● Anti-Bullying Day	\$63.35
● Certified Return Request Fee	\$11.87
● Total Expenditures	\$313.75
● Ending Balance Cash on Hand	\$1283.68

Home and School

Moore shared with the Board updates of the Meeting

- HSA Meeting with Administration, Finance, Transportation and Community Outreach
 - Fundraisers
 - Activity Calendar
 - Election Applications for Officers and Parent Classroom Reps - Distributed - November 20th meeting
 - Repository to establish HSA Documents

Modified September Board Minutes

Bligen provided the Board with copies of the modified September 2025 Minutes

McGhee Motioned to approve the modified September Board Minutes as presented, Hurdle Seconded, Board Minutes Approved

Board Minutes

Bligen provided the Board with copies of the September 2025 Minutes

Diggs Motioned to approve the Board Minutes as presented, Hurdle Seconded, Board Minutes Approved

Closed Session - 7:22pm - 8:25pm

Collins Remarks

A heartfelt letter of gratitude, appreciation and thanks to the Board and the Discovery Charter School Family and Community.

Grannum and Campbell offered

Well wishes and acknowledged the service Collins provided

Open Forum adjourned at 8:34pm