

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, April 20, 2026**, in the Board Room at 4700 Parkside Avenue, Philadelphia, Pennsylvania, 19131. The meeting was called to order at **6:56 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
Lynn M. Nichols, Esq
Aishia Campbell, Treasurer
Marie Wilkins-Walker
Nakea Hurdle, Esq.
Dr. Claudette Stone, Ed. D
Ayo Moore, Home & School President
Andrea Thomas

Trustees Not Present:

Pastor Donald Moore
Sergio Diggs
Sharon Thornton, Secretary

Others Present:

Jesse Bean	Vertex, <i>formerly</i> CHARTER CHOICES
Victor Hunter	Director of Education
Celeste Bligen	Administrative Support

Open Forum began at 6:56 PM

Vertex Financial Report:

Cooney provided the Board with copies of the Financial Report

March 2026 Financial Summary:

- Cash increased by \$865K as compared to June 30, 2025.
- District Receivables decreased by \$5K as compared to June 30, 2025.
- A/P & Accrued Expenses decreased by \$209.6K, while Accrued Salaries & Benefits decreased by \$497.3, as compared to June 30, 2025.
- Equity (Restricted & Unrestricted Fund Balances) increased by \$277K as compared to June 30, 2025.
- Year to date (as of March 31, 2026) Revenues of \$10.4M have been recorded against Expenses of
- \$10.1, resulting in a positive Change in Fund Balance (net income) of \$275.5K.
- All Short-Term Key Performance Indicators meet or exceed recommended benchmarks.

1. Balance Sheet

- For the month ended March 31, 2026, the school's Cash and Cash Equivalents balance was \$4,008,232, the equivalent of 107.6 Days Cash on Hand (satisfying the 45-Day bond covenant), while the school's District Receivables balance was \$316K.
- The school's Project Fund at US Bank (related to its Bond Issuance) is at \$1.8M.
- Accounts Payable/Accrued Expense decreased to \$234,198 on March 31, 2026, while Accrued Salaries and Benefits decreased to \$578,741.
- 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 \$2.2M.

2. Income Statement (Budget vs. Actual through March 31, 2026)

- Discovery CS has recorded Revenues of \$10,397,700 through March 31, 2026, which are over budget by \$359K. This includes \$9.5M in District PPR and \$886.7K of Federal, State and Other Local Revenues.
- The school has recorded Expenses of \$10,122,145, through March 31, 2026, which are over budget by \$801K. Most of this variance is related to over-spending in Professional & Technical Services (\$657.5; mostly due to Substitute, Special Education, Security Services and Legal services) and Property, Furniture & Equipment (\$1,070,604; mostly due to building improvement expenses, offset by the Bond withdrawal), offset by under-spending in Salaries (\$852K; all categories).
- Through 9 months of FY 2026, financial operations of the school culminated in a Net Operating Income (Change in Fund Balance) of \$275,555. In addition, the school is projected to meet its bond Debt Service Coverage Ratio requirement (2.82 based on budgetary calculation, which exceeds the bond covenant requirement of 1.10).

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

Days Cash on Hand: DCS **110.30** Bondholders require at least 30 days

Unrestricted Cash: **4,008,323** Bondholders require **5%**

Debt Service Coverage: **2.82** Bondholders require at least **1.1**

Year-to-Date Revenue: **\$10,397,700**

Grannum - Clarity in terms of the professional and technical services over the projective budget

Bean - On page 10 under professional services there may have been some under budgeting in the category of Special Education or substitute teachers. Schools often budget for those positions and have difficulties filling them and end up having to enlist contracted service providers as substitutes or for some special education services. You then end up with what appears to be savings on the personnel side and overspend on the contracted service side. Special education services are increasing, so when looking into next year's budget you should consider trying to save in that area.

Academic Director Report

Hunter provided the Board with copies of the Academic Director Report

Special Education Updates

IEP numbers - 121

504-16

SPED Updates Student Testing:

A.D.

Current / Upcoming Events

- Report Card Conferences 4/1
- Founder's Day 4/16
- PSSA Tutoring & Saturday School ended 4/16
- Interim Reports (Failure Warning Notices) 5/5
- Family Literacy Night 2 on 5/12
- Reading for Education book vending machine
- Election Day - School Closed - Staff PD 5/19
- Sports Banquet tentative date 5/23 in Gym 3pm - 6pm

Trips

- Harrisburg Trip to the Capital 4/15
 - PA Legislative Black Caucus
 - National Council of Negro Women (NCNW) and 9 8th grade students
 - Trip Schedule

School Climate / Staff

- PBIS
 - PBIS Friday - Scholars turn in tickets for prizes with mobile school store
 - Student Behavior Issues
 - 8th Grade Concerns

Testing

- PSSA Testing
 - ELA 4/21 - 4/24
 - MATH & SCIENCE 4/28 - 5/1

Moore - Who were the guests that came out for career day during Founder's Day

Hunter - A representative from Senator Hughes office, a police officer, a magician, and Entertainers who brought face painters along with them.

CEO Report

Cloud provided the Board with copies of the CEO Report

Updates

Staff Morale

Old Business

- Gala 2026 - April 18, 2026, Springfield Country Club
- Professional Development
 - Act 55 Board Training Opportunity
 - 5/6/26 6pm (**Advanced Training**)
 - 5/8/26 9am (**New Board Member**)
 - *Please send a copy of certificates to Ms. Cloud by June 1, 2026*
- Register Here: <https://tinyurl.com/BoardTrainings2526>

New Business

- Staffing and Support
 - Climate ○ Middle School
 - Human Resources
 - 26-27 Search and Support
- Federal Monitoring
 - **Policy Updates and Required Board Votes**
 - CNFR
 - Conflict of Interest
- Monthly Committee Meetings
 - **Meeting Days: (Links provided in Google calendar invitations)**
 - Finance (Wed. 5/13/26) **12PM**
 - Board Development (Wed. 5/13/26) **5PM**
 - Board Governance (Thurs. 5/14/26) **1:30 PM**
 - Education (Thurs. 5/14/26) **5PM**
 - Auditing (Thurs. 5/14/26) **6PM**

Field Experiences

- Canada (5th Grade) May 17-22, 2026
- Greece (8th Grade) April 30, 2026-May 6, 2026

Fundraisers

- February Scholastic Book Fair Extended
- Gala 4/18/26; Springfield Country Club Building Updates
- PA Commission on Crime and Delinquency (PCCD) Safety and Security Grant, \$70,000.
 - Playground
 - Turf
- Projects
 - Car Gates
 - Walls, Bathroom, Floors, Lobby, updates

Community Initiatives

- Jackie Robinson Day & Memorial Park:
 - Art Installation Project Update

Campbell - In regards to the contracted hired teachers that have been with us all year, have any of them expressed interest in onboarding officially? If so, is there a fee attached?

Cloud - Yes, there is a fee. However, the longer they stay, the fee will then decrease.

Moore - Are there additional onboarding costs associated when contracted teachers leave and another one comes on?

Cloud - No, the cost is to the students, because they have to get used to a new teacher over and over again.

Nichols - Wanted to affirm that DCS represented at Jackie Robinson day. Husband, Lee was impressed with the DCS students

Finance Committee Report

Campbell provided the following Petty Cash Report

● Beginning Balance		\$720.00
● Refund to a parent	03/04/26	\$28.00
● Certified Mailer	03/09/26	\$10.52
● Best Dress Black History	03/13/26	\$200.00
● 3 Express Mailer Packages	03/24/26	\$76.98
● 1 Certified Mailer	03/26/26	\$10.77
● Office Supplies Reimbursement	03/27/26	\$20.00
● Funeral Contribution	03/27/26	\$100
● Total Cash on Hand		\$273.73

The finance committee will meet in May

Board Development Committee Report

McGhee provided the following Board Development Report

- Working on getting dates for the retreat
- A google form will be sent out with available dates for members to select
- Nichols will send a reminder out for the Jazz event in May

Grannum - Will coordinate with Vertex for someone to conduct a training on Board Responsibilities

Board Governance Committee Report

Nichols provided the following Board Governance Report

- Bean will investigate to see who filed the Pennsylvania Annual Report for DCS last year
- The Pennsylvania Annual Report must be filed before June 30, 2026

Board Governance Committee will explore alternative times to meet outside of the school day

Audit Committee Report

Nichols provided the following Audit Committee Report

- Confirmed that the 990 has been filed

Education Committee Report

Stone provided the following Education Report

- Education Committee meeting held on April 17, 2026
- Discussed employers looking to recruit teachers from other schools
- Discussed the need to increase the salaries of our teachers and make it more marketable and attractive, so they will stay at DCS

Home and School Report

Moore provided the following Home and School Report

- Meeting held on March 19, 2026 in the DCS library
- 15 - 20 people were in attendance via zoom and in-person
- First set of parent volunteered at this years Founder's Day
- We were able to recruit more parents while at Founder's Day
- Cloud connected Moore with a parent during the Founder's Gala who is now active on ClassDojo
- Will host the first fundraiser of the year with a dressdown and pretzel day
- Next meeting is virtual on April 23, 2026
- Cloud suggested to host the May meeting in-person during family Literacy Night

Hurdle offered - To connect Moore with a representatives from PECO to help the students gain more knowledge about the company and possibly be a part of their PEEP program.

Board Minutes

Bligen provided the Board with copies of the March 2026 Minutes

During the review of the previous meeting minutes from March 16, 2026, it was noted that Nichols requested a correction to a statement regarding the replacement mural at the site of the Negro League memorial.

Walker Motioned to approve the Board Minutes with the corrections that have been stated, Stone Seconded, Board Minutes Approved

Vote on CNFR

Nichols Motioned to approve the CNFR as presented, Thomas Seconded, CNFR Approved.

Vote on Conflict of Interest Policy

Walker Motioned to approve the Conflict of Interest policy with the revisions that have been stated, Stone Seconded, Conflict of Interest Policy Approved

The highlight in section 3 will be removed and the Conflict of Interest policy will be revised to reflect the current date.

The Conflict of Interest Policy will use the acronym, DCS throughout the policy when referring to Jacquelyn Y. Kelley Discovery Charter School.

Closed Session - 8:19pm - 9:23pm

Open Forum adjourned at 9:23pm