

BOARD OF DIRECTORS MEETING

July 28, 2014 – 500 N. Market Street, Wilmington, DE

Minutes

Directors Present: Gerald Escovitz, John Pierson, Hal Real, Felicia Wenell, Latisha Bracy

Directors Absent: Henry Smith

Others Present: Kelly Davenport, Bill Porter, Paul Ramirez, Melanie Reiser, Ann Pagano

The meeting was called to order at 3:07 p.m. The vice-president noted the presence of a quorum, and the meeting commenced.

- I. **Approval of Minutes** – Hal Real motioned that the minutes of the June 16, 2014 meeting be approved as read, and Felicia Wenell seconded this motion. The Board was polled, and the motion passed unanimously.

- II. **FCS Wilmington Update** – Bill Porter provided an update on Freire Charter School Wilmington including the school’s facility acquisition progress (including that a space planner and architects were putting together drawings for a new site and that three contractors were putting in bids). Kelly Davenport explained that, once the contractor bids were in, three parallel tracks would commence for the facility – (1) financing, (2) project management, and (3) lease negotiations. Bill updated the Board on various admissions and marketing efforts including identifying a marketing firm. He explained the need for new office space and that new space had been secured at 227 North Market Street for \$1,000 a month for an 11-month lease. Bill stated that a new website was currently under production. He concluded by reviewing the “Pre-Opening Requirements for New Charter Schools Opening for the 2015-16 School Year” document provided by the Delaware Department of Education, including the upcoming September 1, 2014 deliverables.

Felicia Wenell motioned that Gerry Escovitz be authorized to execute the Charter School Performance Agreement and complete other September 1 reporting requirements for the Delaware Department of Education, and Hal Real seconded this motion. The Board was polled, and the motion passed unanimously.

Kelly requested that Melanie Reiser research the requirements for the Citizen Budget Oversight Committee for the next Board meeting.

- III. CMO Update** – Kelly updated the Board on Build the Future’s progress in establishing itself as an organization, including recent meetings with an attorney and tax advisor. Kelly expressed concerns based on the guidance she received from these advisors that the CMO would have difficulty under current IRS practices getting approved as a non-profit 501c3 organization and may need to establish as a for-profit. The merits and challenges of a for-profit structure were discussed. Kelly will continue to discuss the possibility of non-profit structure with attorneys, but the Board expressed confidence that the school could adequately get beyond any negative perceptions of a for-profit if that model is necessary.
- IV. Fundraising Update** – Ann Pagano updated the Board on fundraising, indicating that the school had submitted a \$750K federal Charter Schools Program grant application to support the planning, program design, and implementation of our charter school over the next 36 months. A decision on this grant is anticipated in late September 2014. Ann also indicated that 61% of the Longwood Foundation match had been raised, with approximately \$117K remaining to be fundraised by the September deadline.
- V. Board of Directors Recruitment** – Kelly discussed ongoing efforts to recruit Board members. John Pierson expressed a desire to see that Board membership more closely reflects the student population. John will follow up with Chris Bullock regarding recruitment. Gerry Esocovitz suggested we may want to start an advisory board for individuals who are supporters but do not have the time to commit to full membership.
- VI. Adoption of meeting schedule** – The Board confirmed its decision to meet on the second Monday of each month as follows:
- September 8, 2014
 - October 20, 2014
 - November 10, 2014
 - December 8, 2014
 - January 12, 2015
 - February 9, 2015
 - March 9, 2015
 - April 13, 2015
 - May 11, 2015
 - June 8, 2015
- VII. Adjournment** – The meeting adjourned at 4:27 p.m.