

## **Governance Board Meeting**

Tuesday, November 17, 2019

6479 Church Street

Multi-purpose Room

Riverdale, Georgia 30274

**6:30pm**

### **Minutes**

- ✦ Roll Call : Mr. Culver, Mr. Mitchell, Mr. Merritt, Col. Morris, Mrs. Ross, Attorney Mack
- ✦ Meeting Called to Order: 6:33pm
- ✦ Approval of Agenda: Motioned by Mr. Mitchell, 2nd by Mr. Merritt (Carried unanimously)
- ✦ Approval of Previous Minutes: Motioned to approve minutes with one change by Mr. Culver, 2nd by Mr. Merritt (Carried unanimously)
- ✦ Building Bond Update (BB&T Capital Markets): Mr. Cason has continued to work with BB&T Capital on the EB5 and weighing options. The Board looked at a rate for 36 months interest only financing and discussed and addressed concerns with high rate and other possible options. The Board would like to see the rate between 4% or 4.5%. Mr. Cason stated that this was a first offer and BB&T will go back and negotiate for us. Mr. Cason assured the Board that the appropriate due diligence has been completed regarding the renewal process and eased concerns in this regard. Mrs. Ross addressed concerns with interest only option in reference to pros and cons, the balloon payment being the main area of concern. Mr. Cason will report any further options to the Board as they are proposed.
- ✦ Financial Report
  1. YTD Financials: The Board reviewed the summary report. As of October, there was a surplus of \$4,000. The October budget was discussed and variances noted with the Nutrition, as it is a pass through for the most part and not included as part of the overall budget. There was 73 days cash on hand. Ms. Johnson indicated that budget alignments will need to be made as she and Ms. Ware continue to adjust the chart of accounts based on updated GADOE Standards. Col Morris indicated that she would like for the reports to be available to the Board prior to the meeting. Ms. Johnson stated that her preference is to have the reports ready a week prior to the Board Meeting and will continue to work toward that goal. Mr. Cason will forward reports to the Board prior to the Board Meeting and will work toward getting everyone access to the Sharepoint site to allow access through this shared drive.
- ✦ Strategic Policy Review
  1. Lottery Policy: The cutoff for the enrollment is October 15th of every year and was added to the Lottery Policy.

2. Governance Policy: The language was strengthened for Board Accountability. It states that Board Members will be removed, if they do not attend the annual training. A conflict of interest policy is in place, as well.
3. Executive Session Policy: The Executive Session Policy will be reviewed.
4. Financial Policy & Procedures: The Financial Policy and Financial Control Procedures will be reviewed. A policy for reimbursement to the Executive Director for expenses incurred will be edited.

✚ Executive Director/Principal Report

1. FTE Report FY 2020 Update: Mr. Cason demonstrated how to access the FY2020 QBE allotment report.
2. Academic Update: Mrs. Davis reported that we sold over \$10,000 in books at the Book Fair. The Holiday Extravaganza is December 18<sup>th</sup>. Dr. Worrell reported on the DIA winners at the annual Riverdale City Hall Spelling Bee. We had winners at every grade level. Students in grades 3 – 5 went on a field trip to the Clayton County Performance Arts Center to see The Wiz. Utopian Middle School students performed in the production and many were former DIA students. Our students were well behaved and found the event enjoyable. First grade students participated in the Gabby Bus field trip. This was a bus filled with activities. It allowed the students to view science in a more realistic environment and brought science to life; students were able to enjoy a day full of fun. Mrs. Davis addressed the question affirmatively that cursive writing is part of DIA's curriculum and that DIA will be a part of this year's Robotic competition to be held in December.
3. School Operational Updates
  - a. Renewal Timeline: Mr. Cason reviewed the renewal application and advised that he will make everyone aware of the dates as soon as possible, as 3 Board Members will need to be in attendance.

✚ Old Business:

1. Tax Credits: The tax documents were turned in, and another set is due January 2020.
2. T-Mobile School-wide: T-Mobile will be discussed when Dr. Payne returns.
3. Governance Board Training: The Governance Board Training is the 4<sup>th</sup> and 5<sup>th</sup> of February.

✚ New Business: Robotics competition December 15<sup>th</sup>.

1. New Logo Adoption: The Board made suggestions regarding the current proposed logo change (lower the word Eagles, consider removing Riverdale and placing the year the school was established, make the font on Eagle smaller)

✚ Public Comment: (3 minutes)

✚ Executive Session: (if needed)

✚ Board Questions & Comments

✚ Meeting Adjourned: 8:13pm