

Meeting of the LAMB Board of Directors

6 PM, Via Zoom Conference, 1st June 2020

Board Members Present: Roxana (Chair), Suzanne (Vice Chair), John (Treasurer), Jen (Secretary), Ericka, Alan, ElShadey, Najia, Laura

Board Members Absent: Renee

Staff Present: Charis Sharp (Executive Director), Brian Nielsen (CFO), Maria-Jose Carrasco (Chief of Staff)

Agenda

1. Meeting called to order at 6:03pm.
2. Roxana welcomed everyone, and Suzanne discussed the agenda and goals for the meeting.
3. Discussion and Approval of Meeting Minutes
 - a. Minutes
 - i. April 20, 2020 meeting
 - b. Moved by John, seconded by Ericka, approved unanimously
4. LAMB Reports and Action Items
 - a. ED Report
 - i. Thorough ED report sent to Board in advance.
 - ii. Charis walked the Board through the newly organized Google Drive and folders related to Board business and documents.
 - iii. Discussion of ensuring appropriate personnel and committee members sign applicable policies.
 - iv. Charis updated the Board regarding possible plans for the Fall given the pandemic. LAMB sent out a survey to families in addition to the survey sent out by OSSE. Charis detailed the various re-opening models that are being assessed, and considerations such as health and childcare needs of staff and families. Roxana shared the Board's collective gratitude and satisfaction with how the administrative team is handling this challenging time.
 - v. Charis and Brian provided a detailed update on the Kingsbury project.
 1. Robust discussion regarding the Guaranteed Maximum Price and likely need to take \$1m out of the reserves to add to the project. Discussion regarding potential Board resolution approving that action.

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2. Numerous Board questions and statements regarding the increasing costs of the project and previous Board concerns and difficult discussions regarding cost increases.
3. Discussion regarding roles of Building Hope and Brad Karrer, a separation of roles and responsibilities, and checks and balances that some board members feel should be in place due to increasing costs, including request for increased Board involvement on the project in order to exercise proper oversight role.
4. Request by members of the Board to ensure there is a detailed review of the contract with the builder and further discussions about increased costs incurred by LAMB.
5. Request by members of the Board to receive more details regarding implications for cash flow.
6. Discussion of pursuit of bonds and short-term bridge financing due to timeliness and market conditions.
7. Further discussion and questions regarding the request to use reserve funds. Although administration discussed that no outside entity has mandated it, Board members requested a formal resolution approving the significant reserve funds potentially to be utilized. Plan to do a short special meeting or circulate unanimous consent resolution.

b. Finance Committee

- i. John discussed current status of budget planning, and noted that at the July meeting there would be further budget details and a better picture of operations in the current pandemic environment.
- ii. Charis discussed plans for Arriba fundraiser.
- iii. Discussion of PPP loan.

c. Development Committee

- i. Najia reported that the committee met recently to discuss what has been previously underway and planning for opportunities going forward.
- ii. Plans underway for a robust and strategic development plan, starting with potential goals and roles and responsibilities.

d. Student Performance Committee

- i. ElShadey discussed the recent meeting and ongoing work to set parameters for the scope of the committee and strategic goals. One goal will be a focus on closing the gap related to students of color. Data is being pulled so specific goals can be set, and there will likely be surveying.

e. Governance Committee

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- i. Ericka discussed that the onboarding presentation and documents have been completed, and every new board member should review the useful materials.
- ii. Ericka noted that we are looking to recruit one to two new board members.
- iii. Ericka discussed the recent committee meeting where we updated goals in the Board goals tracker document.
- iv. Jen discussed the important work Ericka undertook in “standing up” the School Performance and Development committees, and encouraged all board members to review the onboarding presentation.

5. Closing matters

- a. Roxana spurred a discussion regarding summer activities, including a potential board retreat and continued engagement with Education Board Partners.
- b. The Board adjourned at 8:21pm.

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This is a true representation of the June 1, 2020 Meeting of the LAMB Board of Directors.



Jennifer L. Carrier
Secretary, LAMB Board of Directors