

IDEA Board of Trustees Meeting Minutes for June 24, 2021

In Attendance

Lakeshia Highsmith, Vice Chair
Gizachew Andargeh
Tiffini Andorful
Ed Dunson
Candice Durham
Tawanda Johnson
Nicole McCrae, Principal
Charron Miles
David Owens
Justin Rydstrom, Executive Director
Sydney Stein

Call to Order

Lakeisha Highsmith called the meeting to order at 6:09pm. NAME made a motion to approve the agenda. David Owens seconded the motion. The motion was approved.

Chair's Remarks

Ms. Highsmith congratulated Mr. Rydstrom and Ms. McCrae on a successful graduation and thanked them for their hard work.

Open Comment Period

Mr. Owens commended IDEA leadership on the graduation ceremony. Ms. Johnson (?) agreed that IDEA's efforts to hold a prom and in-person graduation were outstanding.

Governance Committee

Mr. Andargeh said there was no report from the Governance Committee report. Mr. Rydstrom asked for approval of the minutes from the February and April board meetings. Mr. Owens made a motion to approve the minutes. Mr. Dunson seconded the motion. The motion was approved.

Finance Committee

Ms. Stein provided the Finance Committee report, which included the following:

- Current budget model forecasts ending SY 21-22 with 65 days of cash and a net income of \$1.2M with a 10.93% margin.

- Next school year, IDEA will begin a facilities project led by Stoiber + Associates projected to cost \$2.9M. ShareFund will provide \$500K.
- \$2.5M in Covid-related federal funds will be available to IDEA over the next three years.

Mr. Owens applauded the finance committee and school leadership for strong financial standing.

Mr. Rydstrom asked for a motion to approve the FY22 budget. Mr. Owens made a motion to approve. Shivaun Miles seconded the motion. The motion was approved.

Facilities Committee Report

Mr. Dunson gave the Facilities Committee report, with contributions from Mr. Rydstrom. The Facilities Committee reviewed three bids for Phase 1A and seeks board contract approval of Corbett Construction for 7,000 square feet of an interior renovation at an amount not to exceed \$825k. Mr. Andargeh noted that IDEA has an existing relationship with Corbett Construction because of the Educare project, and anticipates a positive experience with the planned renovation. Ms. Highsmith asked for a motion to approve the contract with Corbett Construction. Mr. Owens made a motion. Ms. Myles seconded the motion. The motion was approved.

Development Committee

Ms. Highsmith gave the Development Committee report. She said that \$15,000 was raised for scholarships for graduates. She thanked the board for contributing to IDEA's scholarship funds. Mr. Rydstrom thanked board and staff members for their support in donor relations.

Academic Committee

Ms. Andorful presented the Academic Committee report, with contributions from Principal McCrae. The report included the following:

- 46 students graduated in June, with 4 more scholars expected to graduate in summer. Remaining scholars are placed in non-public schools.
- 100% college acceptance rate with 134 college acceptances.
- 6 scholars graduated from the electrical apprenticeship program with full employment by IEC partners.
- 3 CTE internships will be offered this summer in construction, computer science, and child development.
- This fall Bard College Seminar will provide college-level English class on-site for some juniors and seniors.
- Truancy rate including Wednesdays, which is typically an asynchronous day, is 51%, but without Wednesday it is 24%.
- Re-enrollment is at 78% to date. The enrollment target is 350 scholars.

- Scholar celebrations included two OSSE scholars, Posse scholar, and other scholarship winners, as well as ESports success, One World Education winner, and Carpentry II scholars building a Deanwood Little Free Library and garden beds.
- Hybrid in-person and virtual career mixers were successful.

Executive Director's Report

Mr. Rydstrom gave the Executive Director's report, which included the following:

- Despite projected population losses, IDEA's enrollment continues to grow
- Scholars returning to the building in 4th quarter have given positive boost to re-enrollment
- Administration continues to focus on successful and safe re-entry for IDEA students and staff while continuing to innovate its mission-driven model
- Update on strategic plan, including Reaccreditation Committee - Academics & CTE, Infrastructure/Facilities, Development, and Succession Planning
- Introduction of Lincoln Square Group's discussion of reaccreditation and strategic planning

Ms. Highsmith made a motion to adjourn the meeting. Mr. Owens seconded the motion. The motion was carried unanimously. The meeting was adjourned at 6:52pm.

The board entered executive session.

The next board meeting will be August 26, 2021 at 6pm.