

## MINUTES

### Friendship PCS Board of Trustees Meeting

Monday, October 21, 2021 – 9:00 AM

4000 Connecticut Avenue, NW

**Participating Board Members were:** Donald L. Hense, Chairman; Gregory Prince, Vice Chair; Victor Long, Secretary; Tracy Gray, Eric McKinley King, Jeanette Mendes and Chris White. Participating by phone: Darrin Glymph, Treasurer; Carol Thompson Cole; Deborah McGriff; and Gabrielle Montgomery.

Staff Members in attendance were: Ken Cherry, Chief of Staff; Vielka Scott-Marcus, Chief Academic Officer; Catherine Sanwo, Comptroller; James Waller, Chief of School Operations; Zachary Morford, Chief of Performance; Dylan Gruver, Chief People Officer (by phone); and Monique Miller, Director of Performance Reporting and Evaluation.

Guests in attendance were: Kyle Schafer, Maner Costerisan and Anise Walker, FPCS Board of Trustees nominee.

**Call to Order.** The meeting was called to order at 9:04 AM.

**Nominations and Governance.** Donald Hense asked Carol Thompson Cole, Chair of the Nominations and Governance Committee to present the nomination of Anise Walker to the FPCS board of trustees. On a motion by Mrs. Thompson Cole and second by Deborah McGriff, the board voted unanimously to elect Ms. Walker to the FPCS board of trustees.

**Approval of Minutes.** On a motion by Gregory Prince and second by Jeanette Mendes, the board voted unanimously to approve the minutes from the May 13, 2021 and June 15, 2021 board meetings.

**Finance Committee Report.** Darrin Glymph, Treasurer and Chair of the Finance Committee, stated that the Finance Committee met and reviewed the materials presented. Mr. Glymph turned the presentation of the report to Catherine Sanwo. Ms. Sanwo provided highlights of the Finance report and transitioned the presentation to Mr. Kyle Schafer, auditor from Maner Costerisan. Mr. Schafer reviewed the audit process, which was completed virtually, and the results from the FY 2021 audit report. On a motion from Eric McKinley King and second by Jeanette Mendes, the board voted unanimously to accept the audit as presented.

Ms. Sanwo then presented the budget highlights for FY2022 that project sufficient revenues to cover all expenses, meet debt obligations, and fund all reserves. Ms. Sanwo stated that the proposed budget includes revenue of \$136M, which is up \$6M based on the increase in student enrollment in all categories and UPSFF foundation levels as well as weighting for special populations. In addition, federal grants were allocated to support the safe reopening of school, sustain safe and healthy operations in school as well as support expanded academic programming to meet the learning and social emotional needs of students impacted by COVID

19. A net income of \$746,600 is projected as well as fully funding reserves by the end of the year. Ms. Sanwo shared other finance updates that included a report on Friendship's investment earnings, the reaffirmed 'BBB' rating on Friendship's 2012A and 2016A bonds, submission of a bond application for the purchase and renovation of the Lamond facility and additional projects, and compliance with the FY2021 annual continuing disclosure agreement.

Monique Miller presented two resolutions approved by the Executive Committee that required ratification by the full board; (1) securing a letter of credit from BBVA and (2) transfer of funds for the purchase of the Lamond facility as well as authorize designated staff to execute documents and any actions in connection with the purchase of the facility. On a motion by Deborah McGriff and second by Chris White the board voted unanimously to approve the resolutions as presented.

**School Performance Report.** Mr. Hense transitioned the discussion to the School Performance Committee Report and asked Deborah McGriff and Gregory Prince, Committee Co-Chairs, to introduce the report. Dr. McGriff thanked the Finance Committee for talking about enrollment because enrollment was up across all charter schools nationally and that enrollment drives our budget. The School Performance Committee not only looked at the performance of students compared to previous performance but also looked at it compared to learning gaps nationally and locally, because there were gaps across the board in the charter school movement. Dr. McGriff noted that to have a great start to this school year, it is necessary to have high staff retention and vaccination rates, and the data presented by staff are positive. There is a focus on accelerating growth to mediate learning loss, rebuilding school culture and meeting the needs of students with the largest drop in performance.

Mr. Hense asked the board to accept the School Performance Committee Report. On a second by Eric McKinley King, the board voted unanimously to accept the School Performance Report.

**New Business.** Mr. Hense requested the Nominations and Governance Committee to explore the hiring of a firm to conduct the evaluation of the chief executive officer.

**Adjournment.** On a motion by Jeanette Mendes and a second by Chris White, the board voted to adjourn the meeting at approximately 10:24 AM.