

ACE Preparatory Academy Charter School

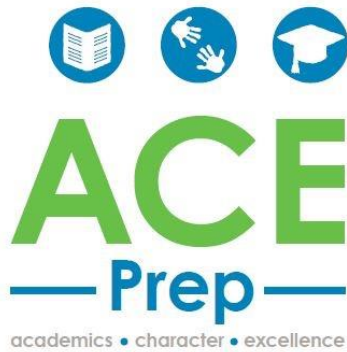
Board of Directors' Post-Meeting
Materials: 7.31.15



ACE
— Prep —

academics • character • excellence

For questions, please contact John Shertzer, ACE Prep Board Chair:
jshertzer@kiwanis.org



MINUTES ACE Preparatory Academy

July 29, 2015
3:45 – 5:15
Speakeasy

Present:

Board Members (voting members): Roderick Wheeler, Chasity Thompson, John Shertzer
4:00pm – Curt Merlau and Amy Marsh join
Ex-officio Members (non-voting): Anna Shults
Guest: Megan Murphy

Absent:

Board Members (voting members): Andrea McGordon, Elana Thompson

Welcome and Call to Order (John Shertzer, Board Chair)

The meeting was called to order at 3:47pm.

Facility Update (Mike Ronan, CSSS CEO, and Joel Schaffer, CCSS VP of Finance, join on phone). Mike gives update on contract and board has general discussion concerning terms of lease.

4:00pm Curt Merlau and Amy Marsh join – quorum is reached

John Shertzer welcomes and introduces Megan Murphy. Add “staggered board terms” to carry-over business of agenda. Motion to accept July 29th ACE Prep Board agenda by Amy Marsh. Second by Curt Merlau. Motion approved.

- Return to discussion around lease agreement. Chasity leads general discussion around legal components of contract. Board discusses interest in amending the lease to allow the possibility to adjusting length of the lease if desired down the road. Discussion addressed use of space - amendments considered to change use of property. Discussion included use of property to host events. Rent begins July, 2016. Construction begins January, 2016. John mentions lease will need to be signed by Friday.
- Motion to approve ACE Prep Lease by Chasity Thompson pending proposed change discussed with CSSS. Second by Amy Marsh.

Carry-over business

1. June Minutes – no amendments, approved by unanimous consent.
2. Interim Resolutions

- Motion was made by Curt Merlau and seconded by Chasity Thompson to ratify prior action on the Building Excellent Schools Agreement and Resolution. Motion approved.
- Motion was made by Curt Merlau and seconded by Chasity Thompson to ratify prior action to approve contract with Blackbaud. Motion approved.
- Discussion concerning Board Policy Handbook
 - Motion was made by Roderick Wheeler and seconded by Chasity Thompson to approve the ACE Preparatory Academy Charter School Board Policy Handbook. Motion approved.
- Discussion over Head of School Evaluation for this current planning year.
 - Motion was made by Amy Marsh and seconded by Chasity Thompson to approve the Head of School Evaluation for this current planning year. Motion approved.
- Discussion over the proposed leadership sustainability plan.
 - Motion was made by Amy Marsh and seconded by Chasity Thompson to approve the ACE Prep Leadership Sustainability Plan. Motion approved.
- Discussion over Staggered Board Terms - John Shertzer shared a potential plan for staggering the founding board terms as required in the ACE Prep bylaws. 1 year: Curt Merlau and Roderick Wheeler (first term); 2 year: John Shertzer and Andrea McGordon; 3 year: Amy Marsh, Elana Thompson and Chasity Thompson.
 - Motion was made by Chasity Thompson and seconded by Amy Marsh to approve staggered board terms as follows: Roderick Wheeler and Curt Merlau first terms end June 30, 2016; John Shertzer and Andrea McGordon first terms end June 30, 2017; and Amy Marsh, Chasity Thompson, and Elana Thompson first terms end June 30, 2018. Motion approved.

New Business

- Y0 Budget (Anna Shults)
 - Johns asks if there are any objections for Anna to deposit current funds in Bank of Indianapolis as a holding cell (temporarily) immediately. No objections were offered.
- Discussion on planning year budget.
 - Motion was made by Roderick Wheeler and seconded by Chasity Thompson to approve the planning year budget as proposed. Motion approved.
- Board D&O Insurance (Anna Shults)
 - John postponed topic to August in order to wait for another bid. Anna discusses need for Board D&O Insurance versus automatic state coverage for nonprofits.
- Banking Options (Anna Shults)
 - 3 proposals on table for a line of credit. National Bank of Indianapolis updated proposal this morning. Anna asks to postpone vote to next month due to new bid and to compile all the information needed. Board agrees.
- Back Office Provider: INISchools (Anna Shults)
 - Anna leads discussion concerning services provided by INISchools and amendments to previous contract. Board discusses due diligence need to shop around for other service providers outside of INISchools or checking references.

- Motion was made to approve INISchools proposal to support ACE Prep in the current planning year. Motion approved.

Board Chair Report (John Shertzer, Board Chair)

- Met with prospective board member Anne Eaton, who will be visiting the August meeting.
- Requested that Chasity Thompson chair the Governance Committee rather than himself and she has agreed.

Committee Reports

Academic Achievement Committee (Curt Merlau, Committee Chair)

- Owning recruitment and enrollment strategy
- With suggestions, proposal data dashboard will be shared at August meeting
 - Data dashboard are metrics to appear in year 0.

Finance Committee (Roderick Wheeler)

- Looking at various bank proposals (Huntington Bank, National Bank of Indianapolis)
 - NBol: lowering fees, high retention of customers, must maintain \$250,000 balance
- Wanting to develop a financial handbook for ACE Prep.

Fund Development Committee (Roderick Wheeler, Committee Chair)

- Working on tools to share story and enlist support at all levels.
- John asks for plans to document the progress/development of the facility development and share more broadly.

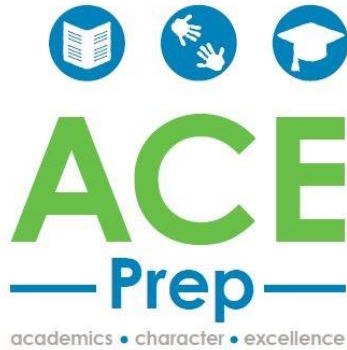
Governance Committee (Chasity Thompson, Committee Chair)

- Creating master calendar – committees to send any dates to include in calendar to Chasity Thompson.
- Discussion of on-boarding process for new board members.

Founder Report (Anna Shults, School Founder)

- Provides board with promotional cards.
- Website is being updated.
- ACE Prep "Swag": crayons, coloring book, bracelet, tattoos, poster.
- Banner to be created to put on property after closing.
- Chasity asks about private portal on ACE Prep website, Anna to follow up.

The meeting was adjourned at 5:14pm.



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