

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE EWING MARION  
KAUFFMAN SCHOOL, INC.  
April 11, 2018**

A regular meeting of the Board of Directors of the Ewing Marion Kauffman School, Inc., a Missouri not-for-profit corporation, was held on the 11<sup>th</sup> day of April 2018, pursuant to public notice provided at least 24 hours in advance.

The following Directors were present at the meeting location: Mayra Aguirre, Gloria Jackson-Leathers, and Aaron North. The following Directors participated by teleconference: Kristin Bechard and Tracy McFerrin. Mr. Watson was unable to attend.

The following non-voting officers were present at the meeting location: Hannah Lofthus (CEO) and John Tyler (Secretary). Also present were: Jerrad Jones (EMKS Finance), Shanika Harris (University of Missouri-Columbia), Katie Pasniewski (EMKS COO), David Wilson (EMKF Finance), and Donna Wilson (Legal Counsel).

No others participated either in person or by phone.

Mr. North chaired the meeting and Ms. Wilson served as Secretary. Mr. North called the meeting to order at 5:44 p.m. Ms. Lofthus introduced EMKS' new Chief Operating Officer, Katie Pasniewski, and provided a brief overview of Ms. Pasniewski's work experience at Building Excellent Schools and Excel Academy. The Board welcomed Ms. Pasniewski.

Mr. North reviewed the agenda and presented the minutes of the February 20, 2018 regular meeting. After discussion and upon motion duly made (Aguirre) and seconded (McFerrin), the Board unanimously approved the minutes as presented (see **Exhibit A**).

**Finance**

a. Treasurer's Report. Mr. North asked for presentation of the Treasurer's report. Mr. Jones reviewed the Financial report and check register (see **Exhibit B**) noting the following information:

- Total revenue and expenses through February 28 are \$10.4M and \$9.4M respectively
- The change in net assets is \$0.5M favorable to budget due to lower wages and benefits expense due to lower staffing and average salaries, and other expense favorability due to timing offset by lower Basic Formula funding
- The School budgeted 118 positions and had 112 employees as of February 28

- Average annual enrollment is budgeted at 943 students and the actual average annual enrollment through January was 954
- The cash balance is \$5.0M at February 28
- The accounts payable balance includes expenses incurred during the month for regular operations that are paid the following month. The balance fluctuates monthly and is currently \$0.3M. The majority of the balance relates to invoices from American Food and Vending (\$88K) is for Apple Bus (\$118K)
- The prepaid expenses balance of \$0.2M mainly relates to prefunding the School's property manager, Cushman Wakefield, Yellowdog for IT support, and prepaid insurance
- DESE standards require the fund balance (net asset balance excluding PP&E) remain above 3% of year-end actual expenses; otherwise the school is considered "financially distressed". Currently, the ratio is forecasted to be approximately 27%

There general Board discussion and a comment to correct page 7 to reflect the Statement of Financial Position as of February 2018. Upon motion duly made (Jackson-Leathers) and seconded (Bechard), the Board unanimously accepted the Financial Report, as corrected.

c. Transportation Agreement Process. Mr. Jones provided an update on the transportation agreement combined RFP process with three (3) other charter schools. Mr. Jones noted that EMKS will share routes with University Academy, Kipp, and Crossroads schools resulting in an approximate \$1M savings. There was general Board discussion and Ms. Lofthus provided clarification that none of the students from other schools will be on the buses at the same time as EMKS students. Upon motion duly made (Jackson-Leathers) and seconded (Bechard), the Board unanimously authorized EMKS staff to proceed with finalizing the transportation agreement pursuant to the terms and conditions presented.

### School Leadership

Mr. North asked Ms. Lofthus to present the School Leadership Report. Ms. Lofthus reported the on following (See **Exhibit C**):

- EMKS received "Leading Schools" recognition by Teach For America.
- Students received placements for The Experiment Study Abroad program for Summer 2018, and will be participating in programs in South Africa, France, Italy, China, and a host of other countries.
- EMKS celebrated Black History Month and presented a program on March 1 were students transformed themselves into "wax museum statues" to portray their own unique renditions of various historical African American figures.
- Ms. Lofthus will serve as a consultant to Uncommon Schools and Relay GSE in an initiative to establish a national charter school district of "lab" schools.

## Governance

a. Charter Board Partners. Mr. North presented an update on the Charter Board Partners ("CBP") governance academy (See **Exhibit D**). Ms. Jackson-Leathers and Ms. Bechard also attended the governance academy and provided comments on the training session.

d. Review of EMKS Board Self- Assessment. Mr. North presented the EMKS Board Effectiveness Diagnostic Report (See **Exhibit E**), and reviewed the survey summary commentary and the CBP recommendations.

## Community Forum

Ms. Harris reported that the University of Missouri was in contact with CBP to assist St. Louis charters schools in board training, and that it was good that EMKS was utilizing the services of CBP. Ms. Harris also noted that she met with Cat Cain (EMKS Operations Manager) regarding updating information on the warehouse data the University of Missouri utilizes and makes available to Board members.

There being no further business to discuss, Mr. North adjourned the meeting at 6:28 p.m.

APPROVED:

  
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Donna Wilson, Acting Secretary