

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE EWING MARION  
KAUFFMAN SCHOOL, INC.  
February 20, 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 20<sup>th</sup> day of February 2018, pursuant to public notice provided at least 24 hours in advance. Due to inclement weather, the meeting was held via teleconference and the conference line information was made available to the public.

The following Directors participated in the meeting: Mayra Aguirre, Kristin Bechard, Gloria Jackson-Leathers, Aaron North, Tracy McFerrin, and Maurice Watson.

The following non-voting officers participated in the meeting: Hannah Lofthus (CEO) and John Tyler (Secretary). Also in participation were: Jerrad Jones (EMKS Finance), Shanika Harris (University of Missouri-Columbia), 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 5:36 p.m. and welcomed Ms. Harris, University of Missouri - Charter School Liaison.

Mr. North reviewed the agenda presented the minutes of the December 13, 2017 regular meeting. After discussion and upon motion duly made (Jackson-Leathers) and seconded (Aguirre), 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 December 31 are \$7.5M and \$6.9M respectively
- The change in net assets is \$115K favorable to budget due to favorability in wages and benefits offset by lower Basic Formula payments
- The School budgeted 118 positions and had 113 employees as of December 31; the School is forecasting to the end of year with 120 employees
- Average annual enrollment is budgeted at 947 students and the actual average annual enrollment through December was 960

- The cash balance of \$4.4M reflects a \$1.8M operations grant payment received in August
- The prepaid expenses balance of \$0.2M mainly relates to prefunding the School's property manager, Cushman Wakefield, and prepaid insurance
- The accounts payable balance of \$0.4M includes expenses incurred during the month for regular operations that are paid the following month. The majority of the balance is for Apple Bus (\$185K) and American Food and Vending (\$116K)
- 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". The ratio is budgeted to be 27%

Upon motion duly made (Watson) and seconded (Bechard), the Board unanimously accepted the Financial Report.

c. RFP Updates. Mr. Jones reported that the RFP processes were underway for food, transportation, and audit services.

d. Retirement Benefits. Mr. Tyler presented an update on the School's benefits committee transition.

e. e2E Agreement. Ms. Lofthus presented information on a proposed contract for human resources services with e2E, LLC in an amount not to exceed \$200K, and reported that the Agreement was considered by the Finance Committee and recommended for approval. Upon motion by the Finance Committee, the Board unanimously approved the e2E Agreement.

## Governance

a. Policy Updates and Approvals. Mr. North asked for presentation of the proposed policy updates (see **Exhibit C**). Ms. Bechard presented the following policy updates and reported that the updates were considered by the Finance Committee and recommended for approval:

### Board Policies

- Policy 3170 – updates to Procurement policy per recommendations of DESE
- Policy 3440 – updates to Travel and Expense Reimbursement policy consistent with the EMKS Personnel Policies

Upon motion by the Finance Committee, the Board unanimously approved the updates to the Board Policies.

Ms. Lofthus presented the following policy updates and reported that the updates were considered by the Governance Committee and recommended for approval:

#### Student and Family Handbook

- Listing of contact information for Section 504 Coordinator, Title IX Coordinator, and Compliance Officer
- Updates to Standards for Promotion
- Updates to Dress Code
- Updates to Appeals Process for Absences

Ms. Lofthus noted that the proposed Outside Food policy would be held. Upon motion by the Governance Committee, the Board unanimously approved the Student and Family Handbook policy updates.

Mr. Tyler presented the 504 Procedures Manual (see **Exhibit D**) and reported that Manual was considered by the Governance Committee and recommended for approval. Upon motion by the Governance Committee, the Board unanimously approved the 504 Procedures Manual.

b. Compliance Checklist. Mr. North presented the Compliance Checklist (see **Exhibit E**) and Ms. Lofthus provided a general overview.

c. Charter Board Partners. Mr. North presented an update on the Board's work with Charter Board Partners.

d. Upcoming Meeting Schedule. There was discussion and consensus by the Board to hold the March meeting by teleconference if needed, April meeting as needed, and May in-person meeting.

**School Leadership Report** – no updates

#### **Community Forum**

Ms. Harris reported that she will be serving as the EMKS University of Missouri - Charter School Liaison and that she had already conducted a site visit at the School.

There being no further business to discuss, Mr. North adjourned the meeting at 6:05 p.m.

APPROVED:

  
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Donna Wilson, Acting Secretary