

READ FOUNDATION

Memphis School of Excellence

Board of Directors

Regular Board Meeting

Date :Saturday, December 10, 2022

Time :12:00 PM

Location :MSE Central Office, 5885 Ridgeway Center Pkwy, suite #100, Memphis, TN 38120

Join Zoom Meeting: (Same for all Meetings)

<https://zoom.us/j/5931511364?pwd=SEVCQ25wZ3IRSEVTTFlibXd6TnY1Zz09>

Meeting ID: 593 151 1364 Passcode: 2nBXKX

Public Comments may be submitted to info@sememphis.org by 4:30 pm on Friday.

MINUTES

1. **Presentation of the student clubs and organizations**

The board was introduced to a selection of student clubs and organizations from MSE campuses.

2. **Welcome and call to order**

These are the minutes of the board of directors of the Read Foundation (referred to as "Foundation"), a non-profit corporation. This meeting was held on December 10th at noon at MSE Central Office, 5885 Ridgeway Center Pkwy, suite #100, Memphis, TN 38120.

3. **Attendance and quorum**

The following members of the board were present**Present:** Dr. David Akdemir, Dr. Cem Akkus, Veda Cherry, Patty Farmer, Dr. Ismail Fidan, Dr. Richard Potts.

4. **Public Comments**

None

5. **Director's report**

The Executive Director provided his report to the board.

6. **Discussion of the central office construction update**
The board discussed construction updates from the Central Office construction project.
7. **Discussion of the Board's annual training report**
The Board discussed the annual training program. The board is 100% compliant.
8. **Review of YTD and budget report.**
The Board reviewed the Year to Date and budget reports.
9. **Discussion of the charter school application**
The board discussed the charter school application for an additional school in Nashville.
10. **Approval of the previous meeting minutes on Aug 27, 2022**
It is recommended that the Read Foundation board approves the previous meeting minutes from August 27th, 2022.

Motion: Cherry

Second: Potts

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

11. **Approval of the age-appropriate reading material policy**
It is recommended that the Read Foundation board approves the draft MSE age-appropriate reading material policy.

Motion: Cherry

Second: Farmer

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye

Potts: Aye

12. **Approval of the 2023 Board meeting calendar**

It is recommended that the Read Foundation board approves the proposed 2023 Board meeting calendar.

Motion: Cherry

Second: Farmer

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

13. **Approval of the alternative educator program MOU (Relay School)**

It is recommended that the Read Foundation board approves the memorandum of understanding with the alternative educator program provider Relay School.

Motion: Potts

Second: Akdemir

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

14. **Approval of the strategic plan vendor**

It is recommended that the Read Foundation board approves SchoolWorks as the strategic plan vendor..

Motion: Akdemir

Second: Cherry

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

15. **Approval of the health benefits renewal agreement**

It is recommended that the Read Foundation board approves the health benefits renewal agreement with CIGNA HealthCare.

Motion: Potts

Second: Akdemir

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

16. **Approval of the Internal Control Policy update**

It is recommended that the Read Foundation board approves the draft MSE Internal Control Policy update.

Motion: Potts

Second: Cherry

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

17. **Approval of the Cordova vestibules project loan**

Mr. Ayci had preliminary discussions with First Horizon bank and Independence bank. First Horizon did not want to offer a loan to a school entity. Independence Bank's rate is around 9.2, per our phone conversation. Therefore, Regions bank is more advantageous to MSE, considering their rate and our positive relationships with them

It is recommended that the Read Foundation board approves the Cordova vestibules project loan from Regions Bank in the amount of \$120,000.

Motion: Akdemir

Second: Potts

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

18. **Approval of the central office low-voltage installation vendor**

It is recommended that the Read Foundation board approves OneCall as the central office low-voltage installation vendor through a quote estimated at \$84,865.

Motion: Fidan

Second: Cherry

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

19. **Approval of the student recruitment letter publisher**

It is recommended that the Read Foundation board approves the agreement between MSE and TOOF American Digital Printing in the estimated amount of \$27,431 for the publishing and mailing of student recruitment letters.

Motion: Potts

Second: Cherry

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

20. **Approval of the school finance platform purchase (PowerSchool E-Finance)**
It is recommended that the Read Foundation board approves the purchase and implementation of PowerSchool E-Finance as MSE's school finance platform through an agreement priced at \$113,403.15 with annual ongoing fees of \$24,500.

Motion: Fidan

Second: Akdemir

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

21. **Approval of the ERC grant application vendor (Cherry Bekaert)**
It is recommended that the Read Foundation board approves Cherry Bekaert as the ERC grant application vendor for approximately \$39,800 in fees.

Motion: Potts

Second: Cherry

Roll Call:

Akdemir: Aye
Akkus: Aye
Cherry: Aye
Farmer: Aye
Fidan: Aye
Potts: Aye

22. **Approval of the 2022 FY school audit and Form 990**
It is recommended that the Read Foundation board approves the 2022 FY school audit with Cannon Wright Blount.

Motion: Akdemir

Second: Fidan

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

23. Closing remarks and adjournment

The Board of Directors voted to adjourn the meeting at 2:00 pm.

It is recommended that the Read Foundation board approves closing this Regular Board Meeting held on this 10th day of December, 2022..

Motion: Potts

Second: Akdemir

Roll Call:

Akdemir: Aye

Akkus: Aye

Cherry: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

Dr. Richard Potts, President