

READ FOUNDATION

Memphis School of Excellence

Board of Directors

Regular Board Meeting

Date :Saturday, July 15, 2023

Time :12:00 PM

Location :Virtual Meeting

MINUTES

1. 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 July 15th, at noon, at 5885 Ridgeway Center Pkwy, suite #100, Memphis, TN, 38120 meeting room.

2. Attendance and quorum

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

3. Public Comments

There was no public comments

4. Director's report

The Executive Director provided his report to the board.

5. Approval of both the previous two meeting minutes on April 15, 2023

It is recommended that the Read Foundation board approves the two previous board meeting minutes from April 15th, 2023.

Motion: Akdemir

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

6. **Discussion of the Nashville School Application**

The board discussed the Nashville School Application.

7. **Approval of the 5-year Strategic Plan**

The board chose to table this agenda item until the next board meeting.

8. **Approval of the Student and Parent Handbook updates**

It is recommended that the Read Foundation board approves the updated Student and Parent Handbooks for the 2023-2024 academic year.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

9. **Approval of the transportation service agreement updates**

It is recommended that the Read Foundation board approves the proposed rate sheet and amendment with Durham School Services for the 23-24 academic year.

Motion: Fidan

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

10. **Approval of the student retention and promotion policy updates**

It is recommended that the Read Foundation board approves the updated student retention and promotion policy updates for the 23-24 academic year.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

11. **Approval of the Progress Learning Renewal contract**

It is recommended that the Read Foundation board approves approve the Progress Learning renewal for the 23-24 academic year, for all MSE campuses in the grand total amount of \$33,400.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

12. **Approval of the IXL contract Renewal (3 years)**

It is recommended that the Read Foundation board approves the IXL renewal agreement for the 23-24 academic year in the amount of \$31,889.

Motion: Fidan

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

13. **Approval of the Technology Acceptable Use Policy updates**

It is recommended that the Read Foundation board approves the updated Technology Acceptable Use Policy.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

14. **Approval of the TLAC (Teach Like a Champion) partnership agreement**

It is recommended that the Read Foundation board approves the TLAC (Teach Like a Champion) partnership agreement for the 23-24 academic year in the amount of \$40,372.50.

Motion: Akdemir

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

15. **Approval of the GYOT policy**

It is recommended that the Read Foundation board approves the proposed MSE Grow Your Own Teacher program for the 23-24 academic year.

Motion: Fidan

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

16. **Approval of the Employee Handbook updates**

It is recommended that the Read Foundation board approves the Employee Handbook updates for the 23-24 academic year.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

17. **Approval of the central office furniture purchase**

It is recommended that the Read Foundation board approves the central office furniture purchase from Steelcase in the amount of \$118,662.15.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

18. Approval of the building insurance agreement

It is recommended that the Read Foundation board approves the building insurance agreement with The Wright Insurance Group , Markel, Bridgefield, and Summit presented by Douglass & Greer, Inc. with a total premium payment of \$148,544.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

19. Approval of the Summer School Budget

It is recommended that the Read Foundation board approves the Summer School Budget.

Motion: Fidan

Second: Farmer

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

20. Approval of the Audit firm

It is recommended that the Read Foundation board approves the agreement with Crosslin to provide audit and tax services pursuant to the engagement fees

outlined in the proposal.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

21. Approval of the 2023-2024 School Budget

It is recommended that the Read Foundation board approves the 2024 fiscal year internal and external School Budgets.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

22. Approval of the investment advisor agreement

It is recommended that the Read Foundation board approves the investment advisor agreement with Regions pursuant to the terms of the agreement.

Motion: Farmer

Second: Fidan

Roll Call:

Akdemir: Aye

Farmer: Aye

Fidan: Aye

Potts: Aye

23. Closing remarks and adjournment

On a motion duly made and seconded, by a vote of 4 in favor, 0 opposed, and 0 abstaining, the Board of Directors voted to adjourn the meeting at 2:17p.m.

Dr. Richard Potts, President