

**MINUTES OF THE JOINT MEETING OF THE BOARDS OF DIRECTORS OF
E-STEM PUBLIC CHARTER SCHOOLS, INC AND
E-STEM PUBLIC CHARTER SCHOOL**

July 21, 2022

The Boards of eStem Public Charter Schools, Inc and eStem Public Charter School met on July 21, 2022 at 5:30pm via Zoom. Present were directors Jess Askew, Vernard Henley and Melissa Walsh. Also present were John Bacon, Johnecia Howard and Angie Miller. The meeting was called to order at 5:30pm.

INFORMATIONAL REPORTS

CFO Report

Angie Miller reviewed the May monthly financial report. The report shows that we are trending the same as usual. We are also about to close out the year. The yearly report is due August 31 to the state. We are making progress with using the ESSR funds. The members discussed the recent issue of the Arkansas legislature looking at using ESSR funds to give teachers & classified personnel a bonus. This will be reviewed as more information is given.

Mrs. Miller also reported on a computer network issue that caused our server to be shut down for a while. An outside person tried to access the server so our IT department took it down for security reasons. It does not appear that any sensitive information was obtained.

CEO Report

Dr. Bacon reviewed our ACT Aspire performance. We did have growth in some areas such as 8th grade math and science. We had several areas that were above the state average. We have been able to solve several issues in the elementary schools that caused lower scores. Overall, we had 8 areas that are at or above 2019 level (Recovered), 17 areas above 2020 level but below 2019 level (Rebounding) and 7 areas below 2020 level (Triage).

We submitted two reports to the state, the Open Enrollment Charter Schools 4th Quarter Report and the Open Enrollment Charter Schools Enrollment Counts in June. Our enrollment right now is 3189.

The Cycle 8 report is due July 31st and Cycle 9 report (the Final Expenditure Report for 2021-2022) is due August 31st.

ACTION ITEMS

Old Business

New Business

A resolution for the approval of eStem to obtain a loan from Equitable Facilities Fund, Inc (EFF) for up to \$15,000,000 and to allow Jess Askew and John Bacon to sign and execute the documents needed to move the process along was presented.

A motion to authorize eStem to move forward with EFF for this loan and approve the resolution as presented was made by Melissa Walsh. Vernard Henley seconded the motion and it was approved unanimously.

Jill Floyd let Dr. Bacon know that she will need to resign from the board due to her other job duties.

Vernard Henley made a motion to accept her resignation and Melissa Walsh seconded the motion. All members approved and the motion passed.

With no further business, the meeting was adjourned at 6:34pm.