

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

February 17, 2022

The Boards of eStem Public Charter Schools, Inc and eStem Public Charter School met on February 17, 2022 at 5:30pm via Zoom. Present were directors Jill Floyd, Vernard Henley, Melissa Walsh and Jess Askew. Also present were John Bacon, Cindy Barton, Johnecia Howard and Angie Miller. The meeting was called to order at 5:33pm.

INFORMATIONAL REPORTS

CFO Report

Angie Miller reviewed the monthly financials. There was nothing out of the ordinary and all funds were as they should be. We have received 59% of our revenue, including \$17,000 from Medicaid. Last year, we only received \$15,000 for the year. More parents are allowing the district to bill Medicaid for services provided to their children. We are receiving our final Federal allocations and next month's financials will reflect the budget adjustments we are required to make. Our ESSR funds have to be budgeted out even though we are not spending them until next year.

CEO Report

Dr. Bacon reviewed our enrollment report. We currently have 2,991 students. We just completed Open Enrollment for new students. It ran from January 17th – February 17th. We have filled 200 of the 300 kindergarten seats so far.

Our COVID-19 report has improved vastly from last month. This week we have 5 students and 2 staff in isolation and 8 students and 2 staff in quarantine. The numbers are going down and hopefully will continue so. At this time, we are not loosening any of our COVID-19 protocols.

The agreement with Kutak Rock for legal services regarding the refinance of the downtown properties is progressing. Meetings have begun and we will add Melissa Walsh onto the team. The debt load for the downtown properties is 5.6 million and the refinance should save us around \$300,000 per year.

Dr. Bacon reviewed a legal item concerning a former employee. The employee was not re-hired for the following year after an incident at the junior high. The employee is suing in federal court for wages lost among other items. The Wright, Lindsey, Jennings firm will be representing eStem.

ACTION ITEMS

Old Business

There is one action item under old business this month, which is the approval of the CMO Management Agreement. One change made since last month's presentation is that the expiration date was removed and instead states "it shall be in effect as long as eStem High Public Charter has an active charter with the state or until a new agreement is in place". A motion was made by Melissa Walsh that the Board approves the management agreement between the CMO and schools as presented. Jill Floyd seconded the motion and it was carried unanimously.

New Business

The school calendar for 2022-2023 was reviewed. Vernard Henley made a motion to accept it as presented. Melissa Walsh seconded the motion and it was approved unanimously.

With no further business, the meeting was adjourned at 6:13pm.