



GREER MIDDLE COLLEGE  
CHARTER HIGH SCHOOL  
HOME OF THE BLAZERS

Board of Directors Minutes  
June 27, 2016

AGENDA

Board Members present: Patty Baucom, Eddie Burch, Brian Dentler, Keith King, Tony Kouskolekas, Darin Scheidly, Donna Smith (Treasurer), and Pauline Sternick (Secretary), Ryan Summey  
Absent: John Mansure, Vernon Rutland

Welcome to the following board members who were sworn into office for 2 year terms beginning July 1, 2016: Jeff Bullock and John Short

1. Call to Order by Eddie Burch at 6:00 PM.
2. Approval of Agenda  
Motion to approve agenda: Donna Smith  
2<sup>nd</sup>: Tony Kouskolekas  
Vote: Unanimous
3. Public Comments - none
4. Approval of minutes  
Motion to approve of May 23, 2016, May 31, 2016, June 14, 2016, and June 21, 2016 minutes:  
Donna Smith  
2<sup>nd</sup>: Keith King  
Vote: Unanimous
  - a. Administrative and Committee Reports
  - b. Principal Report and Blazer Minute (see below)  
Mr. Armstrong thanked Vernon Rutland and Darin Scheidly for their service on the board with a plaque for each; their terms end on June 30, 2016.  
Mr. Armstrong noted that the repair of lightning damage that occurred in May is underway and is covered by insurance with no additional expense expected.
  - c. Development Report (see below)  
Heather Wyss thanked board members who participated in the Winkler Group interviews. The Winkler Group will present their findings at the July board meeting.
  - d. Chairman Report (see below)
  - e. Facilities Report (see below)
  - f. Financial Report (see below)
    - Motion to approve FY17 Operating Budget: Patty Baucom  
2<sup>nd</sup>: Brian Dentler  
Vote: Unanimous
    - Motion to approve GMC Financial Policies: Ryan Summey  
2<sup>nd</sup>: Tony Kouskolekas  
Vote: Unanimous

g. Policy/Governance Report

- FY17 Annual Strategic Calendar Second Reading
- Bylaw Election Revision Second Reading
- Principal Review Policy Second Reading
- Policy Review: Student Handbook and Employee Handbook – no revisions to either handbook for FY17.

5. Motion to enter Executive Session to discuss negotiations incident to proposed contractual arrangement and the receipt of legal advice where the legal advice relates to matters covered by the attorney-client privilege concerning the following: JEDA Bond Transaction Terms, legal requirements concerning the JEDA Bond Transaction, and legal requirements concerning the Freedom of Information Act: Donna Smith

2<sup>nd</sup>: Patty Baucom

Vote: Unanimous

Entered Executive Session at 6:17 PM.

Returned from Executive Session at 6:26 PM.

6. Motion to approve resolution (see below) concerning closing of \$6,558,000 bond issuance through the South Carolina Jobs Economic Development Authority for the purpose of financing the cost of constructing and equipping a two-story, approximately 46,000 square foot academic building to house approximately 26 classrooms, administration and guidance and authorizing the Chairman of the Board of Directors and Principal to execute and deliver the documents recited therein: Darin Scheidly

a. 2<sup>nd</sup>: Donna Smith

b. Vote: Unanimous; Ryan Summey recused himself from voting

**Action Item:** Pauline Sternick will send June 27 minutes draft to Kathy McKinney for bank closing.

7. Board Professional Development – Nov. 15-17, 2016 PCSASC Annual Conference, Columbia

**Action Item:** Let Pauline Sternick know if you would like to be registered.

8. Adjournment at 6:30 PM

Motion to adjourn: Tony Kouskolekas

2<sup>nd</sup>: Donna Smith

Vote: Unanimous

**Next Board Meeting:** July 25, 2016

*Minutes as submitted June 29, 2016 pb/pds*

## Principal Report

- We had an official name change with the SC Secretary of State Office from Greer Middle College, Inc. to Greer Middle College Charter High School. This is to be consistent with the same name the IRS and our Charter have on record.
- On May 11, we had a bad electrical storm. This caused damage to our fire alarm system, security cameras, phone system, and wifi. This will be reimbursed through our insurance provider but amounted to \$11,667 worth of damage.
- The GMC Class of '16 had 95 graduates to participate in our graduation ceremony held at Taylors First Baptist on May 27.
- Attached is a list of where Class of '16 graduates may attend as of June 7.
- Please welcome Joel Frans (math) and Candice Serate (art) as new teachers to GMC.
- Using CATE and Perkins money, we have purchased 18 tablets, 2 TVs, digital cameras, document camera, and headphones. These items will go to our business classes with Mrs. Moore and Mrs. Bishop.
- GMC is in the process of transitioning to BB&T for its primary banking relationship. The transition should be complete by the end of July.
- Per our contractor's request, we have moved one portable to the back side of the last row of portables. GCSD leased portables—our goal should be to move these portables off of our 2-year leased property by June 30, 2017. Per our portable lease agreement with GCSD, this is at our expense.
- We had our annual insurance review with our provider. Our premium will have a slight decrease compared to last year. Per our loan agreement, GMC did purchase builder's risk insurance for a 15 month period.
- We received a \$1,000 grant from Greer State Bank to help with our TAP model.
- Thank you to Kathy McKinney with HSB and Teressa Cawley with SMA, Inc. We would not have received funding without their help.
- An environmental Phase I study was completed June 20 as part of our loan agreement.
- A survey of the 50-year leased property was completed June 23 as part of our loan agreement.
- Thank you to Vernon Rutland and Darin Scheidly for their service to GMC.
- Elliott Corbin (Class of '16) was on Your Carolina with Jack and Megan the morning of June 23 to publicize his book written as part of his senior project.
- Alyx Farkas (Class of '16) is in the Miss South Carolina Pageant through the Miss America Organization. That pageant is being held the week of June 20-25.
- Kennedy Wheeler (Class of '16) is in the USA National Miss Teen Pageant to be held in July.

### Colleges

Bob Jones	1
Charleston South.	3
Clemson	11
Coastal	1
CofC	1

Converse	3
Erskine	1
Furman	4
Gville Tech	27
High Point	1
Horry Georgetown	1
Johnson&Wales	1
Lander	1
Liberty	2
Mid Tenn State	1
N Gville	9
Navy	1
S Wesleyan	1
Southeastern(FI)	1
Tri County Tech	2
Univ N Alabama	1
Univ of Iowa	1
USC	10
USCU	3
Winthrop	7
work	4

### **June 2016 Development Report**

- We have 450 students enrolled at GMC.

9th -116

10th-117

11th-117

12th-100

Waitlist

9th -31

10<sup>th</sup>-52

11th-82

12th-12

- PIP approved a revision of bylaws to allow individuals to serve multiple terms on the steering committee.
- PIP 2016/17 Leadership and Committees

PIP Chair: Jenny Figueroa

Lunch Chair: Evie Buisch

Hospitality Chair: Kay Borkowski

Teacher Appreciation Chair: Julie Griffin

Volunteer Coordinator Chair: Julie Brigman  
School Apparel Chair: Lisa Hileman  
Treasurer: Jim Vogel  
Secretary: Beth McMeekin

- The GMC Steering committee met Wednesday, May 25th to review GMC donor list and help expand contact list. Attendees were: John Mansure, Bill Donovan, Donna Smith, Andrea Smith, Margaret Burch, Jimmy Armstrong, and Heather Wyss.
- The Winkler Group was here the week of June 13th and June 20th conducting interviews for the feasibility study. Over 40 interviews took place. The firm will attend the July GMC Board Meeting to present their findings.

### **Chairman's Report**

Signed new BB&T resolution agreement for new deposit account

### **Facilities Report**

Approved Triangle's contract addendum:

- Total revised price with two sides of basement shelled \$6,802,403. Triangle agreed to cut their fee to get us to target of \$6.8 mil.
- Cost of steel versus wood framing was discussed. Since estimated savings was incidental, the original steel framing design was retained. Details are included in the 6/13/2016 Facilities Committee minutes.
- Approved to purchase Builder's Risk Insurance through Philadelphia Insurance Companies
- Approved to engage Bunnell-Lammons Engineering, Inc. (BLE, Inc.) for building inspection

### **May 2016 Financial Report**

- Cash Balance: \$1.80M
  - Monthly Ordinary Income exceeds expenses by \$8,439.
  - Year to date Ordinary Income exceeds expenses by \$561,850.
  - Construction costs for the month were \$187,658 and YTD \$441,428.
- Revenue
- Revenue is slowing down for the year. There is still one more TAPS claim to file for approx. \$37k.
  - Through May, the school has exceeded the annual budget for Revenue by \$30k.

There are three notable adjustments to FY17 Annual Operating Budget from May.

- There is a slight positive adjustment to line 8 revenue 2100 of around \$1000.
- There are two increases to expenditures:  
 Line 38 114 Insurance--High School \$13,000 increase to \$22,050. This is to account for the 15 month Builder's Risk Insurance Policy.  
 Line 34 254 Services--Facility Rental \$40,000 increase to \$90,000. This is to account for the moving of GCSD leased portables by June 30, 2017. Per our lease with the GCSD, GMC is responsible for cost of moving portables.

<b>GMCCHS FY17 Annual Operating Budget</b>			
	REVENUE	Revenues	Budget
1	1000	Local Funding - 1510 Interest Earned	\$1,500
2	1920	1920 Contributions	\$65,000
3	1921	1921 Capital Campaign	\$60,000
4	1999	4000 Income - Other	\$18,000
5	3000	2100 Education Finance Act Base Funding	\$3,029,621
6	3001	2101 Special Revenues	\$322,693
7		Proceeds from Debt	\$6,200,000
8		<b>Total Revenue</b>	<b><u>\$9,696,814</u></b>

	FCT	OBJ	Expenses	Budget
<b>100-000 Personnel</b>				
9	100	100	Personnel - Instructional	\$1,714,282
10	100	200	Personnel -Support	\$629,006
<b>300-000 Contracted Services</b>				
11	300	114-300	114 Services - High School	\$20,000
12	300	114-300	114 Tuition to Others - Fine Arts & Bond	\$12,500
13	300	127-300	127 Services - Special Ed	\$2,000
14	300	212-300	212 Services - Guidance	\$500
15	300	221-300	221 Services - Prof Development	\$0
16	300	221-332	221 Travel - Prof Development	\$25,000
17	300	231-300	231 Services - Board	\$0
18	300	233-300	233 Services - Administration	\$245,000
19	300	254-310	254 Services - Cleaning	\$42,500
20	300	264-300	264 Staff Services	\$500
21	300	330-300	330 Services - Development	\$8,000
<b>400-000 Supplies</b>				
22	400	114	114 Assets - High School	\$5,000
23	400	114	114 Supplies - High School	\$40,000
24	400	271	271 Vehicle Expenses & Assets	\$15,000
25	400	330	330 Supplies - Development	\$1,500
26	400	114-420	114 Supplies - Textbooks	\$60,000
27	400	127-410	127 Supplies-Special Ed	\$2,000
28	400	212-410	212 Supplies - Guidance	\$1,000
29	400	213-400	213 Supplies - Health	\$100
30	400	221-400	221 Supplies - Prof Development	\$1,000
31	400	231-400	231 Supplies - Board	\$1,000
32	400	233-400	233 Supplies - Administration	\$10,000

	REVENUE		Revenues	Budget
	<b>500-000</b>			
	<b>Facilities</b>			
33	500	254	254 Assets - Facility	\$6,200,000
34	500	254	254 Services - Facility Rental	\$90,000
35	500	254	254 Services - Maintenance	\$16,000
36	500	254	254 Services - Utilities	\$42,000
37	500	254	254 Supplies - Facilities	\$2,000
	<b>600-000 Other Expenses</b>			
38	600	114	114 Insurance - High School	\$22,050
39	600	231	231 Contingency Fund	\$2,000
40	600	231	231 Insurance - Board	\$1,800
41	600	233	233 Dues Fees - Administration	\$5,000
	<b>700-000 Pupil Activities</b>			
42	700	272	272 Charter Parents	
43	700	190-410	271 Pupil Service Activities (Mat & Sup)	\$0
44	700	190-660	271 Pupil Service Activities Other	\$5,000
45	700	271-110	271.110 · Stipends - Athletics Salary	\$20,000
46	700	271-210	271.210 · Benefits - Athletics Health Ben.	\$1,800
47	700	271-410	Pupil Activity (SS) - Supplies	\$0
48	700	271-499	Pupil Activity (Athletics) Team Sports	\$15,000
49	700	2717-660	Field Trip Expense	\$0
50			<b>Total Expenditures</b>	<b><u>\$9,258,538</u></b>
51			<b>FY-17 Budget Balance</b>	<b><u>\$438,276</u></b>
52			400-610 Debt Service Payment	\$268,911

## GREER MIDDLE COLLEGE CHARTER HIGH SCHOOL

### RESOLUTIONS OF THE BOARD OF DIRECTORS

June 27, 2016

The Board of Directors (the “**Board**”), the governing body of Greer Middle College Charter High School, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Borrower**”) hereby ratifies and approves:

1. The proposed arrangements with respect to constructing and equipping a two-story, approximately 46,000 square foot academic building to house approximately 26 classrooms, administration and guidance (the “**Project**”) through the issuance by the South Carolina Jobs-Economic Development Authority (the “**Issuer**”) of its \$6,558,000 principal amount Economic Development Revenue Bond (Greer Middle College Charter High School Project) Series 2016 (the “**Bond**”) as set forth in the documents listed below and exhibited at this meeting; and

2. The preparation and negotiation of the respective forms of, and each of the terms and provisions contained or to be contained in, the following documents evidencing or relating to the transactions described in these resolutions (collectively, the “**Transaction Documents**”), with such changes therein or additions thereto or deletions therefrom as any Authorized Officer (as defined below) of the Borrower may determine to be advisable,

such determination to be conclusively evidenced by the execution and delivery of the Transaction Documents to which the Borrower is a party by any Authorized Officer:

- (i) the Bond Purchase and Loan Agreement (the “*Agreement*”) to be dated as of on or before July 1, 2016, among the Issuer, the Borrower, and Branch Banking and Trust Company, as bondholder (the “*Purchaser*”);
- (ii) the form of the Bond;
- (iii) the form of the Borrower Note (as defined in the Agreement);
- (iv) the Credit Agreement to be dated as of on or before July 1, 2016, between the Borrower and the Purchaser;
- (v) the Leasehold Mortgage, Assignment of Leases, Rents and Profits, Security Agreement and Fixture Filing to be dated as of on or before July 1, 2016, between the Borrower and the Issuer and assigned to the Purchaser;
- (vi) affidavits and other documents required by the title company; and
- (vii) any other credit agreement, instrument or other document which provides or purports to provide the Purchaser any pledge, collateral, security, guaranty or similar or other benefit or protection in connection with the obligations of the Purchaser.

**FURTHER RESOLVED**, that the Borrower is authorized to undertake the transactions and obligations contemplated by the Transaction Documents and related agreements, financial agreements, certificates and documents to be executed by the Borrower as part of the transactions contemplated by the foregoing documents.

**FURTHER RESOLVED**, that the Chairman of the Board of Directors and the Principal of the Borrower are each hereby designated as an “*Authorized Officer*” for purposes of executing the Transaction Documents; and

**FURTHER RESOLVED**, that the Authorized Officer, acting singularly, be, and hereby is, authorized and directed, in the name and on behalf of the Borrower, to execute and deliver the Transaction Documents to which the Borrower is a party and the other agreements, certificates, instruments and documents required to be executed and delivered by the Borrower thereunder or in connection therewith, each in such final form and with such changes therein or additions thereto or deletions therefrom as such Authorized Officer may determine to be advisable, such determination to be conclusively evidenced by the execution and delivery of such documents by the Authorized Officer; and

**FURTHER RESOLVED**, that the Authorized Officer, be, and hereby is, authorized and directed, in the name and on behalf of the Borrower, to negotiate, execute and deliver a Tax Compliance and Non-Arbitrage Agreement (the “*Tax Agreement*”), to be dated the date of issuance of the Bond, between the Issuer and the Borrower, in order to make certain representations and agreements relative to maintaining the tax-exempt status of the interest on the Bond; and

**FURTHER RESOLVED**, that the Principal and the Chairman of the Board of Directors of the Borrower are hereby each designated as an Authorized Borrower Representative for purposes of the Transaction Documents; and

**FURTHER RESOLVED**, that the Transaction Documents are hereby approved; and

**FURTHER RESOLVED**, that in addition to and without limiting the generality of the foregoing or of any authority heretofore conferred, the Authorized Officer is hereby authorized to take such further action in connection with the financing of the Project, the issuance of the Bond, and the transactions contemplated by the above resolutions and to execute and deliver such additional agreements, instruments, certificates, documents or papers in the name and on behalf of the Borrower or otherwise as such officer may determine (such determination to be conclusively evidenced

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by the taking of such action or the execution of such instruments as the case may be) to be advisable or appropriate to carry out the intent of the foregoing resolutions or to further any of the matters or transactions referred to in or contemplated by the documents approved or authorized by the foregoing resolutions or to be in the best interest of the Borrower; and any action taken by any officers of the Borrower relative to the foregoing prior to the adoption of these resolutions is hereby ratified and confirmed; and

**FURTHER RESOLVED**, that the Borrower is hereby authorized to execute and deliver such agreements, certificates, filings or documents as shall in the determination of the officers of such corporations be necessary or advisable in order to carry out the intent of these Resolutions.