



GREER MIDDLE COLLEGE
CHARTER HIGH SCHOOL
HOME OF THE BLAZERS

Board of Directors Minutes
May 24, 2021

Members Present: Donna Smith, Tony Kouskolekas, Jennifer Jones, Hannah Mahaffey, Darin Scheidly, Elliott Figueroa, John Mansure, Matt Williams

Administration Present: Jimmy Armstrong, Heather Timanus, Jessica McCraw, David Gantt

Members Absent: John Short, Pauline Nichol

1. The meeting was called to order by Donna Smith, Chair at 5:40 PM.
2. Reading of the GMC Mission Statement: Jennifer Jones
3. The board reviewed the proposed meeting agenda. Motion to approve the agenda from Tony Kouskolekas. Motion passed unanimously.
4. The board reviewed the meeting minutes from the April 26, 2021 board meeting. Motion to approve minutes from John Mansure. Motion seconded by Darin Scheidly. Motion passed unanimously.
5. There were no public speakers.
6. Administrative and Committee Reports:
 - a) Development Committee- Jimmy Armstrong presented the report:
 - i. The 2021-22 school enrollment goal is 510 students. The current enrollment is above that.
 - ii. The Blazer BBQ and Silent Auction- Pandemic Picnic Edition event netted \$7,000, which will be used to purchase outdoor picnic tables.
 - iii. Mr. Armstrong thanked everyone that judged and helped spread the word regarding Senior Project Presentations.
 - iv. PIP met May 15th and elected its 2021-22 officers. PIP also sponsored the meal boxes for Senior Project judges and refreshments for the seniors during Senior Project Presentation. PIP provided the faculty a school tumbler and several meals during Teacher Appreciation Week that took place May 3rd through 6th.
 - v. School Lunch Operations will be closing for the year on May 28th.
 - b) Administration Report – Jimmy Armstrong presented the report:
 - i. The school currently has a science teacher position is open because Ms. Kirkland is transferring into the Business Ed teacher position. Mr. Jason Rainey has accepted the Spanish teacher position.
 - ii. The Blazer Fine Arts Festival and Yard Sale were very successful school events.
 - iii. We had eight community judges came for Senior Project Presentation night.
 - iv. GMC spring sports are done. The boys track team came in 2nd in the state and the girls team came in 3rd in the state. This was an excellent result considering our school size.

- v. Graduation is 10:00 am at Taylors First Baptist on May28th.
- c) Executive Committee Report- No report was presented.
- d) Finance Committee- John Mansure presented the report:
 - i. Mr. Mansure gave a synopsis of the school's financial condition as of April:
 - i. Current cash-on-hand is \$3 million. Total Assets are \$16.3 million. Total equity is \$3.5 million.
 - ii. Current liabilities are \$500 thousand. Monthly income is \$337 thousand compared to \$395 thousand in monthly expenses. Monthly net loss was \$70 thousand but year-to-date net income is \$750 thousand. Annual revenue is \$5.2 million versus \$3.9 million in expenses. Current revenue is \$1.3 million over budget.
 - iii. Monthly expenses were \$413 thousand compared to budgeted \$380 thousand. Total expenses are above the year-to-date budget due to CTE budget and expenditures being increased.
 - ii. Chance Massey, our financial advisor, is working on a debt pay-down plan while keeping the appropriate cash on hand. BB&T is also working on a debt management proposal.
 - iii. The committee approved a 2021-22 annual budget for presentation to the full board. Mr. Armstrong discussed the major changes to the annual budget:
 - i. The expected state pupil funding amount is based upon 20-21 current funding. The budgeted weighted pupil number is 674.
 - ii. The budgeted total revenue includes both state and federal funding from ESSER and GEER funding. The federal emergency funding will run through 2023. School matches GCS salaries.
 - iii. GCS is proposing a 2% salary increase for next year, and the budget reflects the increase. We also budgeted for 40% of base salary for Benefits, Taxes and Retirement. We have transferred several salaries to contractor services because several employees have been hired as independent contractors, which saves the school \$198 thousand in benefits, taxes and retirement.
 - iv. We increased third-party tuition payments to reflect GTC's increase in tuition. We added \$12 thousand for adding software for school lottery and enrollment process.
 - v. We have added funds for installing temporary walls for creating classroom and office space. This will free up space and take employees out of mechanical rooms. This units will not impact facility permanently. The temporary wall system is the EverBlock wall system. We can run IT but not electrical through the temporary wall system. The modifications will not require OSF permitting and approval.
 - vi. The SCPCSD fee is estimated to be \$100 thousand. Total expenditures are budgeted at \$4.6 million. This leaves \$350 thousand in retained net earnings.
 - vii. We are looking at long-term debt restructuring on the debt, which is at 4.39% interest.
 - iv. Tony Kouskolekas asked about whether the federal emergency funds were for specific purposes. Mr. Armstrong stated that we could supplant budgeted

salaries using the federal funding from the ESSER funds. This provides the school with \$350 thousand of additional revenue. The additional revenue will be added to cash-on-hand with the opportunity to apply it to debt reduction based upon recommendations from Mr. Massey and BB&T. The current plan is pay down the higher interest rate first and then restructure the lower rate debt over the next 7 years.

- v. Donna Smith stated that this is the first reading of the annual budget. John Mansure moved to receive the report. The report was received unanimously.
 - vi. Matt Williams moved to accept the proposed budget based upon its first reading. Elliot Figueroa seconded the motion. Motion passed unanimously.
- e) Facilities Committee- David Gantt provided an update concerning the bus litigation:
- i. National Bus Services' counsel had contacted our counsel and requested that we accept the proposed bus swap without inspection of the new bus. The school rejected the approval of the swap without inspection. The school is currently working with our counsel to schedule an inspection of the bus that was offered by a local company. However, the school has not agreed to swap the buses until after completion of the inspection.
- f) Policy & Governance Committee- No report at this time.
- g) Academic Excellence Committee – Hannah Mahaffey presented the report:
- i. The committee presented the results from the board's parent/faculty/student surveys. The results were overwhelming promising. The committee met with Mr. Armstrong to review the overall results. The committee will have a follow-up meeting with Mr. Armstrong in June to review specific suggestions.
 - ii. Ms. Mahaffey stated the results were positive overall, but the students indicated that they had been struggling because of COVID. School communication, feedback and professional development were all discussed in the survey.
 - iii. Darin Scheidly suggested that each question needs to have its purpose published so stakeholders understand why the board is seeking the feedback from each question.
7. New Business
- a. Donna Smith moved to enter Executive Session to discuss a personnel matter. The board entered Executive Session at 6:24 p.m.
 - b. The Board exited Executive Session at 6:39 p.m. Upon exiting, Ms. Smith stated that the Board wished to thank two employees designated as Employee A and Employee B and issued a one-time acknowledgement of their services.
8. Darren Scheidly made a motion to adjourn at 6:42 p.m.
9. Next Board meeting is tentatively scheduled for **June 28, 2021 at 5:30 pm.**