



# GREER MIDDLE COLLEGE CHARTER HIGH SCHOOL

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## HOME OF THE BLAZERS

### GMCK12, LLC Member Meeting Minutes March 24, 2025

**Board Members Present:** Donna Smith , John Short, Elliot Figueroa, Darin Scheidly, Tony Kouskolekas, Lori Larsen, Walker Smith

**Members Absent:** Pauline Nichol, Zach Salvato, Jennifer Jones, Pamela Adams-Singleton (virtual)

**Administration Present:** Jimmy Armstrong, Nanette Davis, Anne Goff, David Gantt

1. The meeting was called to order by Donna Smith, Chairman, at 6:01 pm.
2. The board reviewed the meeting agenda. Lori Larsen moved to approve the agenda. Elliot Figueroa seconded the motion. The motion passed unanimously.
3. The board reviewed the GMCK12, LLC member meeting minutes from February 24, 2025. There was no discussion. No deletions or corrections needed. Walker Smith made a motion to approve the minutes. Elliot Figueroa seconded the motion. Motion passed unanimously.
4. Financial Report -Elliot Figueroa presented the report.
  - a. Mr. Figueroa reviewed the financial statements for February 2025:
    - i. The school received another draw request from J. Davis that has been paid.
    - ii. The financials look very strong at the moment given the amount of bond proceeds we currently have deposited. Overall, the construction project is in good shape at the moment.
    - iii. Elliot Figueroa moved on behalf of the Finance Committee to accept the February 2025 monthly financial reports. There was no further discussion. The motion passed unanimously.
  - b. Facilities Committee Report – John Short presented the report:
    - i. The building project is progressing quickly. We will ask for a temporary Certificate of Occupancy for use of the athletic fields for the fall.
    - ii. The groundbreaking ceremony was well attended by board members, new faculty and several incoming families.
    - iii. The Facilities Committee will meet about the building status this Wednesday.
    - iv. We’ve made some modifications to the door hardware, which reduced the costs to \$11 thousand over-budget.
    - v. The color palette for the new school is like GMC’s but brighter.

- vi. The only significant change to the original plan is the color of the track will be black instead of the original red.
- vii. There should be some cost savings in the door budget that will help offset the overage for the door hardware..
- viii. Darin Scheidly added that this project should be an example of how to build a public-school building because it's significantly less expensive than other projects in the area.

5. New Business –

- a. Adoption of the GPA Academic Calendar – Jimmy Armstrong presented the calendar:
  - i) The district requires GPA to establish its academic calendar at this time. The calendar is very similar to GMC's calendar for next year.
  - ii) Darin Scheidly asked why schools were starting so early in August in the area. Mr. Armstrong stated that the early start push is to complete the fall semester by the Winter Break and to complete the required standardized testing by May.
  - iii) Tony Kouskolekas asked whether there was any evidence that "year round" school has been shown to be more effective than the traditional academic calendars. Ms. Davis stated that there had been some evidence of academic improvement in Title I schools but not a significant improvement in standardized test scores.
  - iv) Lori Larsen moved to adopt the proposed calendar for the 2025-26 academic year. Tony Kouskolekas seconded the motion. There was no further discussion. Motion passed unanimously.
- b) Executive Session to Discuss a Legal Matter
  - i) Donna Smith announced that there a legal matter that needed to be addressed by the members.
  - ii) John Short made a motion to enter into Executive Session to discuss a legal matter. Lori Larsen seconded the motion. The motion passed unanimously. The board entered Executive Session at 6:09 pm.
  - iii) The board exited Executive Session at 6:26 pm.
  - iv) Elliot Figueroa made a motion that the school instruct its legal counsel to create a new South Carolina non-profit corporation for the purpose of operating Greer Preparatory Academy and that GMCK12, LLC, the owner of the school facilities become a subsidiary of the new non-profit corporation. Darin Scheidly seconded the motion. There was no further discussion. The motion passed unanimously.
- c) Assistant Accountant Position
  - i) Elliot Figueroa inquired about the progress in hiring a new accountant to assist Ms. Goff with the financial management of GPA. Ms. Goff stated that the school had received six applications for the position and that she and Mr. Armstrong would be meeting soon to review the applications and schedule interviews.

6. Darin Scheidly moved to adjourn the meeting. Tony Kouskolekas seconded the motion. The motion passed unanimously. The meeting adjourned at 6:31 pm.
7. Next board meeting is tentatively scheduled for **April 28, 2025**.



# 2025-2026 Academic Calendar

- Staff Development/No Students
- Holiday/No School
- Event

AUGUST						
SU	MO	TU	WE	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

OCTOBER						
SU	MO	TU	WE	TH	FR	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

DECEMBER						
SU	MO	TU	WE	TH	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

FEBRUARY						
SU	MO	TU	WE	TH	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

APRIL						
SU	MO	TU	WE	TR	FR	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

SEPTEMBER						
SU	MO	TU	WE	TR	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

NOVEMBER						
SU	MO	TU	WE	TH	FR	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

JANUARY						
SU	MO	TU	WE	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

MARCH						
SU	MO	TU	WE	TR	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

MAY						
SU	MO	TU	WE	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 2025  
4th: First day for teachers  
8th: First day of school

September 2025  
1st: Labor Day Holiday

October 2025  
10th: Teacher Work Day  
13th: End of 1st Quarter  
20th-21st: Fall Break

November 2025  
26th-28th: Thanksgiving Break

December 2025  
22nd: Winter Break Begins

January 2026  
5th: Staff Development  
6th: End of 2nd Quarter  
19th: MLK Holiday

February 2026  
16th: President's Day Holiday

March 2026  
12th: End of 3rd Quarter  
13th: Staff Development  
16th-20th: Spring Break

April 2026  
3rd: Holiday  
24th: Staff Development

May 2026  
25th: Memorial Day Holiday  
26th-27th: Last Day for Students  
28th: Last Day for Teachers

**Greer Preparatory Academy**  
**Balance Sheet**  
**As of February 28, 2025**

*Approved by*  
*Board*  
*3/24/25*

**Assets**

Current Assets

Cash

    Truist - Operating

    Restricted Cash/Investments

    Prepays

Other Assets

    Construction in progress

    Construction in progress - capitalized interest

    Cost of issuance - bonds

    Land

    Due (to)/from other funds

Total Assets

	\$ 7,131
	26,337,962
	10,942
	1,922,765
	83,004
	858,431
	1,657,520
	-
	<u>\$ 30,877,755</u>

**Liabilities**

Current liabilities

    Accounts payable

    Retainages payable

    Property tax payable

    Deferred revenue - lease

    Due to GMC

Other liabilities

    Bonds payable

    Bonds payable - premium

Total Liabilities

	\$ 289,998
	15,263
	8,719
	-
	451,652
	30,000,000
	52,654
	<u>30,818,285</u>

**Equity**

Net assets, prior year

Current year revenues in excess of expenses

Total Equity

Total Liabilities and Equity

	(4,229)
	63,698
	<u>59,469</u>
	<u>\$ 30,877,755</u>

**Greer Preparatory Academy**  
**Statement of Revenues and Expenditures - All Funds**  
**For the month ended and year-to-date at February 28, 2025**

	MTD Budget General Fund <u>Feb-25</u>	MTD Actual General Fund <u>Feb-25</u>	MTD Budget to Actual Variance <u>Feb-25</u>	YTD Budget General Fund <u>Feb-25</u>	YTD Actual General Fund <u>Feb-25</u>	YTD Budget to Actual Variance <u>Feb-25</u>
<b>Revenues</b>						
Interest/Dividend/Investment income	\$ -	\$ 82,258	\$ 82,258	\$ -	\$ 112,042	\$ 112,042
Rental income	3,950	3,950	-	44,100	69,154	25,054
Miscellaneous income	-	1	1	-	1	1
<b>Total revenues</b>	<u>3,950</u>	<u>86,209</u>	<u>82,259</u>	<u>44,100</u>	<u>181,197</u>	<u>137,097</u>
<b>Expenditures</b>						
Advertising	-	-	-	1,000	-	(1,000)
Audit	-	-	-	2,000	-	(2,000)
Supplies	-	37	37	350	1,036	686
Software / IT	550	236	(314)	2,300	2,148	(152)
Insurance	180	10	(170)	1,180	10	(1,170)
Interest expense	-	-	-	18,562	51,664	33,102
Loan extension fee	-	-	-	-	16,500	16,500
Web site	-	-	-	4,500	5,000	500
Management services / salaries	8,500	8,500	-	41,000	41,119	119
Legal expense	-	-	-	-	-	-
Bank fees	10	-	(10)	70	22	(48)
<b>Total expenditures</b>	<u>9,240</u>	<u>8,783</u>	<u>(457)</u>	<u>70,962</u>	<u>117,499</u>	<u>46,537</u>
<b>Revenues in excess of expenditures</b>	<u>\$ (5,290)</u>	<u>\$ 77,426</u>	<u>\$ 82,716</u>	<u>\$ (26,862)</u>	<u>\$ 63,698</u>	<u>\$ 90,560</u>