**Richland One Middle College Board of Directors**

**Midlands Technical College Beltline Campus**

**Via MicroSoft Teams (Video Conference)**

**Email** [**Erica.fields@richlandone.org**](mailto:Erica.fields@richlandone.org) **for login details.**

**October 12, 2022 9:00 am**

**Board Members Present:** Dr. Erica Fields; Mrs. Tracy Dixon; Dr. Tracy Dunn; Mr. Derrah Cassidy; Dr. Rob Gilmer; and Mrs. Sherry Wright-Moore

**ROMC Staff Present**: Dr. Carla Brabham

**District Staff:**  None

**Prestige Solutions Staff:**

**Call to Order**

Dr. Erica Fields welcomed everyone and called the meeting to order at 9:02 a.m., via Microsoft Teams.

**Invocation**

The invocation was given by Mrs. Sherry Wright Moore.

**Roll Call and Establishment of Quorum**

Mrs. Sherry Wright Moore conducted the roll call and a quorum was noted by Dr. Fields.

**Consent Agenda (Action)**

Dr. Erica Fields asked the Board to review and give consent to the agenda. As a result, Dr. Fields made a motion to accept agenda as presented. Motion was seconded by Dr. Rob Gilmer and passed unanimously.

**Public Comments\***

No Public Comments.

**Approval of September Minutes (Action)**

Mr. Derrah Cassidy made a motion to accept the Minutes as provided. The motion was seconded by Mrs. Moore and the motion passed unanimously.

**September 2022 Financial Reports (Information)**

It was noted that Ms. Denise Hopkins of Prestige School Solutions, had a medical emergency and would not be in attendance. As a result, Dr. Fields asked members to review the September 2022 ROMC Financials provided. Highlights of the Statement of Revenues and Expenses are as follows:

Total Assets – $1,003,700.81

Payables – $ 87,486.97

Total Fund Balance - $850,008.58

**New Business**

**FY 22 Audit Overview (Information)**

Dr. Brabham indicated that Board members received a copy of the 2022 Financial/Audit Report that was provided earlier for review. Overall ROMC received a “clean” audit report. However the auditors did strongly recommend ROMC to address the two Bank of America accounts. As outlined in the report, these two accounts have substantial funds (one with over $300,000 and another with over $500,000) and could be in jeopardy of losing the excess due to the FDIC insurance limit of $250,000. It was noted that it is a “good problem” to have funds on hand but did not want to be in a position of losing money if an unfortunate, unexpected economic downturn happens. She did remind members that discussions are ongoing about using some of the funds for marketing and recruitment, as well as other ROMC needs.

Dr. Brabham noted that she wanted the Board to be aware and did want to get input. For now, Dr. Brabham noted possibly opening additional accounts but was not sure. There was considerable discussion about the additional accounts and also authorized signers. Dr. Brabham plans to follow up with the auditors to get suggestions. It was also suggested and agreed by the Board to contact the bank to see what is possible and available, such as cash management accounts with the understanding that it is within governmental/nonprofit financial compliance. Dr. Brabham will send options out to members to review and provide feedback.

In addition, Dr. Fields asked Dr. Brabham to refer to the charter as to the bank accounts and authorized signers.

**Committee Report --Marketing/Recruitment Committee**

Derrah Cassidy shared with the Board that the Marketing and Recruitment Committee met on September 22, 2022 (in attendance: Brabham, Niles, Dunn, Fields and Moore). Mr. Cassidy shared that the meeting was very encouraging with good feedback and suggestions. The committee finalized on several ideas to supplement what ROMC is currently doing. The committee decided to look at a new LOGO that is engaging. As a result, get input from students on design by having a contest. It was also noted to hire a marketing company to then develop and expand on the LOGO idea. Another major effort is to concentrate on having this marketing company expand ROMC’s website and develop it to be more engaging with recruitment features. Dr. Brabham noted that currently there is $10,000 budgeted for marketing efforts.

**School Updates (Information)**

Dr. Brabham will provide as information a copy of October’s school calendar to members. Dr. Brabham shared that everything is moving along and October is a full month of activities. Friday, October 14, 2022 is a teacher workday, no students. This week ends first quarter and currently testing is underway. Senior pictures scheduled.

**Old Business**

**Charter Renewal (Action)**

Dr. Fields reminded members that they were to review the Charter Renewal Application and provide suggestive changes. Dr. Brabham first shared that the draft had been forwarded to a staff person of the Charter School Alliance which ROMC is affiliated. She indicated that that person returned document with many suggested revisions of which a number of them leaned more to information for an annual report. Dr. Brabham reported that she had not had a chance to fully review all of the suggestions. Dr. Gilmer provided changes and suggestions. With no other Board recommended changes, Dr. Dunn moved to accept the charter renewal application, with the understanding that Dr. Brabham will make suggested minor revisions and in other changes that are not substantially revised.

Congratulations were extended to Dr. Dunn and Benedict College as the school received a $525,000 grant from the U.S. Department of Commerce. The funds will be used to support statewide technology entrepreneurs, innovation, and economic growth through the Build to Scale Program. Dr. Dunn excitedly announced that Benedict was the only HBCU to receive the award in the country and the only college to receive in the state.

Next scheduled meeting is Wednesday, November 9, 2022.

Meeting adjourned.