



ANNUAL BOARD RETREAT MINUTES

Board Members in Attendance:

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|---|--|---|
| <input type="checkbox"/> A. Monica Cutno, President | <input type="checkbox"/> Ryan Cotterman | <input type="checkbox"/> Roland Lewis Jr. |
| <input type="checkbox"/> Marla Mills-Wilson, Vice President | <input type="checkbox"/> Sonal Krishna | <input type="checkbox"/> Josh Redlus |
| <input type="checkbox"/> Portia Scott, Secretary/Treasurer | <input type="checkbox"/> Charles Langley | <input type="checkbox"/> Diego Torres |

I. Call to Order

- A. Annual board retreat of the Board of Directors was called to order at 4:05 PM by A. Monica Cutno.
- B. Mission and vision statements were read by the board president.

II. Bond Resolution

- A. Mary Nash Rusher, bond counsel, reviewed bond documents with the board.
- B. Rusher moved practice from Hunton & Williams to McGuireWoods.

Motion to approve signing of bond resolution.

Motion: Roland Lewis Jr.

Second: Sonal Krishna

Discussion: Diego Torres recused himself. No further discussion.

Vote: Unanimously approved (8-0)

Motion to continue to have Rusher represent ESA in bond deal.

Motion: Charles Langley

Second: Roland Lewis Jr.

Discussion: None

Vote: Unanimously approved (9-0)

III. Consent Agenda

- A. Draft minutes from 3/21/16 board meeting were reviewed.
- B. Financial report was given by A. Monica Cutno.
 1. Awaiting response regarding EC transfer funds.
 2. Bridge loan still under consideration but may not be necessary.

Motion to approve consent agenda.

Motion: Diego Torres

Second: Sonal Krishna

Discussion: None

Vote: Unanimously approved (9-0)

Motion to approve 2016 audit contract.
Motion: Ryan Cotterman
Second: Diego Torres
Discussion: None
Vote: Unanimously approved (9-0)

Motion to accept 2015 Form 990 tax return.
Motion: Ryan Cotterman
Second: Diego Torres
Discussion: None
Vote: Unanimously approved (9-0)

Motion to approve temporary campus lease.
Motion: Diego Torres
Second: Charles Langley
Discussion: None
Vote: Unanimously approved (9-0)

Motion to accept nomination of Ryan Cotterman as Treasurer.
Motion: Roland Lewis Jr.
Second: Sonal Krishna
Discussion: None
Vote: Unanimously approved (9-0)

IV. Closed Session

- A. Board entered closed session at 5:20 PM to discuss personnel matters, which are privileged and confidential pursuant to GS 143-318.11.(a).

Motion to go into closed session.
Motion: Marla Mills-Wilson
Second: Josh Redlus
Discussion: None
Vote: Unanimously approved (9-0)

Board exited closed session at 5:45 PM and resumed regular meeting.

V. Action

Motion to accept staff recommendations for Lecza, Wang, Carlton, Blocker, Otis, Prentice, Head, and Riddle.

Motion: Marla Mills- Wilson
Second: Josh Redlus
Discussion: None
Vote: Unanimously approved (9-0)

VI. Work Session #1

- A. Academic Committee work session with full board.
1. Reviewed standards in Academic Framework.
 2. Revisited curriculum framework in ESA charter application.

3. Discussed STEAM Rubric Implementation Timeline.
4. Reviewed STEAM Teacher Responsibility chart.

VII. Work Session #2

- A. Governance Committee work session with Torres, Redlus, and Langley.
 1. Reviewed standards in Governance Performance Framework.
 2. Discussed compliance and bi-annual reporting.
 3. Revisited third-party evaluation and oversight policy.
 4. Discussed succession planning for board members.
- B. Development Committee work session with Lewis and Mills-Wilson.
 1. Discussed fundraising opportunities around groundbreaking and ribbon cutting ceremonies.
 2. Reviewed grant opportunities, i.e. corporate sponsors.
- C. Facilities Committee work session with Krishna, Scott, and Fuller.
 1. Discussed timing and plans for groundbreaking ceremony.
 2. Revisited furniture needs and sources for 2016-17.
 3. Reviewed and prioritized future campus needs.
- D. Finance Committee work session with Cutno and Cotterman.
 1. Revisited standards in Financial Performance Framework.
 2. Discussed quarterly/annual bond reporting requirements and covenants.
 3. Reviewed plans to meet with accountants to better understand their processes.
 4. Discussed development of comprehensive financial policies manual.

VIII. Work Session #3

- A. Strategic planning session with full board.
 1. Shared goals from breakout sessions for development of 5-year Strategic Plan.
 2. More time is needed to develop 2016-2017 vision statement, outcomes-based calendar, and outline of next 90 days.

IX. Adjournment

- A. Next regular board meeting will be May 23, 2016, 6:30-8:30 PM, 9400 Forum Drive, Raleigh.
- B. Board meeting was adjourned at 8:08 PM.

Motion to adjourn meeting.

Motion: Diego Torres

Second: Marla Mills-Wilson

Discussion: None

Vote: Unanimously approved (9-0)