



Endeavor Board Meeting Minutes: July 6, 2022

7:00 PM in the Commons and via Zoom:

<https://us02web.zoom.us/j/kbYz6NTNlg>

Present:

Board Member	Position	Committee	Term Start	Term Ending	Present
Connie Atkinson Start: 3/15/2022	Member	RDC	7/1/2019	6/30/2022	No
Jaclyn Parks Start: 4/8/2019	Member	RDC (Chair)	7/1/2019	6/30/2022	Yes
Bill Kroll Start: 5/19/2016	Chair	Finance	7/1/2019	6/30/2022	Yes
Chris DeRienzo Start: 2/23/2021	Member	Governance	7/1/2019	6/30/2022	No
Tracy DeMarco Start: 6/15/2017	Secretary	Governance (Chair)	7/1/2020	6/30/2023	Yes
Ashley Hicks Start: 6/15/2017	Member	RDC	7/1/2020	6/30/2023	No
Michael Gottlieb Start: 7/01/2022	Member	RDC	7/1/2020	6/30/2023	Yes
David Roy Start: 2/23/2021	Member	Finance	7/1/2020	6/30/2023	No
Alyssa Ruth Start: 3/15/2022	Member	RDC	7/1/2021	6/30/2024	Yes
Israa Kanfoud Start: 6/12/2018	Treasurer	Finance (Chair)	7/1/2021	6/30/2024	Yes
Dustin Embrey Start: 2/23/2021	Vice-Chair	RDC	7/1/2021	6/30/2024	Yes

Call to Order:

Bill Kroll

- Bill Kroll called the meeting to order at 6:06 p.m.
- Mission Statement: Endeavor Charter School’s mission is to engage K-8 students by integrating a challenging, hands-on academic program with multi-faceted fine arts courses in a familial environment.
- Vision 2018: Endeavor Charter School’s vision is a community of educators and families working together to graduate students who are motivated and curious, capable and confident, and prepared to make a positive impact on the world around them.

Approval of Agenda:

Tracy DeMarco

- Bill Kroll moved to approve the August 16, 2022 Agenda. Michael Gottlieb seconded, and the Motion passed unanimously.

Capital Expenditures Discussion:

- Israa Kanfoud reviewed financial updates and shared that while ECS was initially looking at a capital expenditures budget of \$250,000, it is now looking at \$500,000. Reviewed several items that changed the initial forecast.
- Bill shared the initial list of priorities, and stated that the Finance Committee is suggesting a spend of \$430,000 with \$70,000 to be kept in reserves for emergency purposes going into the school year.
- Christi reviewed spreadsheet of potential items for capital expenditures focused on safety and security. She and members of the leadership team had a meeting with the head of the Tactical Response Team for Wake County, who recommended several things for our school. Priorities include new fencing, playground safety, and security updates. Christi is also scheduling a meeting with Wake Forest PD. Very worthwhile and informative meetings and will have communication on school safety going out to our families soon. Total amount for these upgrades is \$150,000.
- Bill shared two additional items to be considered for capital expenditures now – outfitting the theater with Sound/Lighting/AV and an outdoor scoreboard. Alyssa shared that the Sound/Lighting/AV quote is coming in around \$259,000. The school would also need to spend \$1500 to fix windows in the booth in the theater and then potentially another \$5000 for other power requirements/outfits. Alyssa stated that we do not have a firm quote on the power cost, that figure is a guess.
- **Jaclyn Parks moved to approve expenditure of \$150,000 to complete the recommended safety and security upgrades, including flexibility to increase the cost for overages of up to 10% of the estimated costs. If total cost exceeds 10% of the \$150,000, then additional expenses will need to be brought back to the board for review. Dustin Embrey seconded, and the Motion passed unanimously. A copy of the spreadsheet identifying the safety and security upgrades, including cost, is attached to these Minutes as Exhibit A.**
- **Bill Kroll moved to approve expenditure of up to \$283,000 total for Sounds/Lights/AV for the theater. Alyssa Ruth seconded, and the Motion passed unanimously.**
- Discussion with Israa to make sure numbers are lining up and that the school is remaining financially stable with these decisions.
- Scoreboard discussion will be tabled until August, Dustin will get an updated price quote for an outdoor scoreboard, and the Board will evaluate then.

Monthly Expenditures

- The Board next discussed the list of monthly expenses provided by Molly Blanchard that require approval from the Board.
 - **Bill Kroll moved to approve authorization of payment for monthly expenditures from the following vendors:**
 - **Aflac (Insurance);**
 - **Blue Cross Blue Shield (Insurance);**
 - **Philadelphia Insurance Co (Insurance);**
 - **Century Link (Phone);**
 - **Charter Success (Financial);**

- **Cincinnati Life (Insurance);**
 - **City of Raleigh (Water);**
 - **Janitorial Consultants (Cleaning);**
 - **Duke Energy (Power);**
 - **Endeavor Foundation (Rent);**
 - **Kathryn Trocinski (Contracted Services);**
 - **R and R (Landscaping);**
 - **Ricoh (Lease Copier);**
 - **Robin Veldman (Contracted Services);**
 - **Met Life (Insurance);**
 - **Waste Industries (Trash); and**
 - **Dominion Energy (Gas).**
- **Israa Kanfoud seconded, and the Motion passed unanimously.**

Retirement Account

- Israa reviewed a change in the ECS retirement account whereby ECS is now required to have \$50,000 set side for emergencies. This is a change that it is now required as it has not been in the past. Israa reviewed two options – set aside \$50,000 in escrow or set up a \$50,000 letter of credit, which comes with an annual cost of \$600. Finance committee recommends setting up a letter of credit so that \$50,000 of the school’s money is not tied up in escrow.
- **Israa Kanfoud moved to approve pursuing a letter of credit with PWC at an annual expense of \$600. Bill Kroll seconded, and the Motion passed unanimously.**

Public Comment:

- Question raised about the progress of the school library. Christi shared that everything has been ordered, but dealing with some supply chain issues. Looking at install completion hopefully in the first half of the school year.

Closed Session:

- Bill Kroll moved to go into closed session at 7:05 p.m. Jaclyn Parks seconded, and the Motion passed unanimously.
- Bill Kroll moved to go into open session at 7:24 p.m. Dustin Embrey seconded, and the Motion passed unanimously.

Adjournment:

Bill Kroll

- Bill thanked the board for getting together for two board meetings this summer. Also thanked Israa and Molly for all of their hard work in getting these numbers updated so the board can make quick decisions for the next school year.
- Bill Kroll adjourned the meeting at 7:25 p.m.