



marion p thomas
CHARTER SCHOOL

Board of Trustees Meeting
August 10, 2020 6:00pm
125 Sussex Ave Newark NJ 07103

1) CALL TO ORDER – Open Public Meetings Act

A) The New Jersey Open Public Meetings Act (“Act”) was enacted to ensure the right of the public to have advance notice of, and to attend meetings of public bodies at which any business affecting their interests is discussed or acted upon. In accordance with the provisions of this Act, the Marion P Thomas Charter School Board of Trustees has caused notice of this meeting to be advertised by having the date, time, and place thereof posted on the MPTCS website, in the office of the Clerk of the City of Newark, and was published in the Star-Ledger on 7/30/2020.

2) ROLL CALL

A) The following individuals are voting members of the Board:

Board Member	Present	Absent	Board Member	Present	Absent
Nichelle Bowes		X	Tia Morris		X
Lincoln Farquharson	X		Pastor Vincent Rouse (Board Chair)	X	
Briana Gilchrist	X		Khaatim Sherrer El (Vice Board)	X	
Michelle Jones	X		Tyisha Kidd		X
Aileen Dempsey	X		Rev. Ronald Slaughter		X

Non-Voting Board Members Present

Chaleeta Hines (Int Chief School Admin)	Dominique Lee (Brick CEO)
Carriann Zielinski (Board Secretary & BA)	Tina Jalloh (Board Attorney)

3) BOARD MINUTES

A) Approval of Board Meeting Minutes from June 22, 2020 Board Meeting. [A](#)

B) [ttachment 0-A](#)

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					x	Tia Morris					x
Lincoln Farquharson		X				Pastor Vincent Rouse (Board Chair)		X			
Briana Gilchrist	X	X				Khaatim Sherrer El (Vice Board)	X	X			
Michelle Jones						Tyisha Kidd					x

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Aileen Dempsy		2				Rev. Ronald Slaughter						x
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4) APPROVE THE BOARD AGENDA

A) Approval of the Board Agenda for August 10, 2020 Board Meeting. [Attachment 1-A](#)

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					x	Tia Morris					x
Lincoln Farquharson		X				Pastor Vincent Rouse (Board Chair)		X			
Briana Gilchrist	2	X				Khaatim Sherrer El (Vice Board)		X			
Michelle Jones		X				Tyisha Kidd					x
Aileen Dempsy	X	X				Rev. Ronald Slaughter					x

5) SCHOOL UPDATE

A) Enrollment Update: Enrollment : 1475



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6) MOTIONS FOR APPROVAL/RESOLUTIONS

Resolutions :

Resolution 8-20-1_____: The Board of Trustees of Marion P. Thomas Charter School approves the appointment of Chaleeta Hines as the Chief School Administrator for the 2020-2021 School Year.

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					X	Tia Morris					X
Lincoln Farquharson	2	X				Pastor Vincent Rouse (Board Chair)		X			
Briana Gilchrist		X				Khaatim Sherrer El (Vice Board)	X	X			
Michelle Jones		X				Tyisha Kidd					X
Aileen Dempsey		X				Rev. Ronald Slaughter					X

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Resolution 8-20-2

2. The Board of Trustees of Marion P. Thomas Charter School hereby elects the following trustees to serve as the Trustees of the Board for the following Terms:

- Reverend Ronald Slaughter will serve as a Trustee or a 3 years term beginning August 10, 2020 and ending June 30, 2023; and
- Michelle Jones will serve as a Trustee or a 3 years term beginning August 10, 2020 and ending June 30, 2023; and
- Tyisha Kidd will serve as a Trustee or a 3 years term beginning August 10, 2020 and ending June 30, 2023; and
- Briana Gilchrist will serve as a Trustee or a 3 years term beginning August 10, 2020 and ending June 30, 2023.

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					x	Tia Morris					x
Lincoln Farquharson		x				Pastor Vincent Rouse (Board Chair)		x			
Briana Gilchrist		x		x		Khaatim Sherrer El (Vice Board)	2	x			
Michelle Jones		x				Tyisha Kidd					x
Aileen Dempsey	x	x				Rev. Ronald Slaughter					x

8-20-3 The Board of Trustees of Marion P. Thomas Charter School approves the PPP Loan from Self Help in the amount of \$3,747,686.00.

Marion P. Thomas Charter School, Inc. is subject to substantial economic uncertainty which makes the PPP loan necessary to support its ongoing operations in a fiscally prudent manner and in compliance with its Series 2018 Bonds financial covenants and the State of New Jersey Charter School Performance Framework Financial Performance Fiscal Ratios. Specific economic uncertainty and fiscal status includes:

The School is a public school that does NOT charge tuition. It has received little/no funding increase (per pupil) that last few years and due to COVID-19 has been told to expect a 10% revenue cut from its primary revenue source, the State of New Jersey. The extent of the budget cut is not finalized as the State of New Jersey has postponed its budget process due to COVID-19. This is an extremely large revenue cut.

The cost and scope of cleaning physical facilities for reopening post-COVID and maintaining clean facilities with social distancing is uncertain at this time and may be significant.

The School is required pursuant to financial covenants in the Lease Agreements under Series 2018 Bonds to maintain a specific amount of cash on hand to ensure it is

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economically able to operate. The requirement is estimated at over \$5,537,000 unrestricted cash on hand by June 30, 2021. The School's total general fund balance dropped from \$6,871,333 in 2016 to \$2,517,846 in 2018 which is substantially lower than the \$5,537,000 requirement in accordance with financial covenants in the Lease Agreements under the Series 2018 Bonds. The economic uncertainty related to COVID-19 revenue cuts and expenses is making it less likely to meet this financial covenant.

A portion of the School's revenues are generated from two charter school subtenants, both of which are also subject to significant economic uncertainty including 10% cut in funding and increased operating costs.

The School does NOT have a public bond rating and therefore has little to no access to capital markets. The School was turned away by an underwriter after issuance of Series 2018 Bonds for its most recent facilities projects. The School would not be able to obtain approval from existing lenders to incur additional indebtedness to support operating costs due to COVID.

The School needs support to help ensure its successful positive total margin and cash flow from 2020 (internal, unaudited figures) can be continued post-COVID in order to comply with fiscal ratio targets and Series 2018 Bond financial covenants and continue to reverse its negative trend from 2016-2018 financial results.

In summary, the School has no source other than the PPP loan to support its financial operations and any other loan sources (even though not available) would be significantly detrimental to the business

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					x	Tia Morris					x
Lincoln Farquharson		x				Pastor Vincent Rouse (Board Chair)		x			
Briana Gilchrist		x				Khaatim Sherrer El (Vice Board)	X	x			
Michelle Jones	2	x				Tyisha Kidd					x
Aileen Dempsey		x				Rev. Ronald Slaughter					x

7) CHAIRMAN UPDATE: V.ROUSE

A)

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8) PUBLIC COMMENT: Members of the public wishing to address the Board of Trustees (“Board”) must state their name and are requested to limit their comments to three minutes. Please be aware that all charter school employees retain the right of privacy and shall retain all rights against defamation and slander according to the laws of New Jersey. The Board shall not be held liable for comments made by members of the public. Each member of the public will be given one opportunity to address the Board

9) MOTION TO ADJOURN REGULAR SESSION AND ENTER CLOSED SESSION N/A

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes						Tia Morris					
Lincoln Farquharson						Pastor Vincent Rouse (Board Chair)					
Briana Gilchrist						Khaatim Sherrer El (Vice Board)					
Michelle Jones						Tyisha Kidd					
Aileen Dempsey						Rev. Ronald Slaughter					

10) MOTION TO ADJOURN CLOSED SESSION AND ENTER REGULAR SESSION N/A

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes						Tia Morris					
Lincoln Farquharson						Pastor Vincent Rouse (Board Chair)					
Briana Gilchrist						Khaatim Sherrer El (Vice Board)					
Michelle Jones						Tyisha Kidd					
Aileen Dempsey						Rev. Ronald Slaughter					

11) MOTION TO ADJOURN

Voting Members	Motion	Yes	No	Abstain	Absent	Voting Members	Motion	Yes	No	Abstain	Absent
Nichelle Bowes					x	Tia Morris					x
Lincoln Farquharson	x	x				Pastor Vincent Rouse (Board Chair)		x			
Briana Gilchrist		x				Khaatim Sherrer El (Vice Board)		x			
Michelle Jones		x				Tyisha Kidd					x
Aileen Dempsey	2	x				Rev. Ronald Slaughter					x

Respectfully submitted at: 8/10/20

Submitted by: Carrieann Zielinski