



PUBLIC CHARTER SCHOOLS

"Embrace the future"

LISA FOUNDATION

BOARD MEETING

Date : March 18, 2021 (Thursday)
Time : 6:15 PM
Location : LISA Academy, District Office

AGENDA

1. Welcome and call to order
2. Attendance and quorum
3. Opportunity for the public to be heard and recognition of visitors

General Guideline for this part of Agenda:

- *Speaker should list the topics they wish to address with the board prior to the beginning of the meeting.*
- *Each speaker is given a maximum of 5 minutes to address the Board.*
- *The Board's response to the speakers' comments is limited.*

The Board President reserves the right to monitor this portion of agenda and move to the next agenda item if necessary.

Action Agenda

4. Consideration of approval of previous minutes of February 25th, 2021 meeting
5. Consideration of adoption of agenda for March 18th, 2021 meeting
6. Consideration of adoption of board resolution for month of the military child (*Presenter: Angela Ward*)
7. Consideration of review and approval of Jun 30, 20120 financial audit report (*Presenter: Osman Kucuk*)
8. Consideration of granting bid for school uniform (*Presenter: Angela Ward*)
9. Consideration of approval of updated salary schedule and benefits (*Presenter: Necati Sahin*)
10. Consideration of approval of digital learning application (*Presenters: Luanne Baroni and Necati Sahin*)
11. Consideration of approval of Equitable Facilities Fund loan (*Presenter: Osman Kucuk*)

- 12.** Consideration of approval of additional advertising budget up to \$100,000 for the hybrid school (*Presenter: Luanne Baroni*)

Information Agenda

- 13.** Financial report and current budget status (*Presenter: Osman Kucuk*)
14. COVID-19 update (*Presenter: Luanne Baroni*)
15. Superintendent's report (*Presenter: Dr. Fatih Bogrek*)
16. Closing remarks and adjournment

The mission of LISA Academy is to provide an academically rigorous college preparatory program, in partnership with students, families, and the community, and guide all students in gaining knowledge, skills, and the attitude necessary to direct their lives, improve a diverse society, and excel in a changing world by providing dynamic, resource-rich learning environments.

LISA FOUNDATION

BOARD MEETING

March 18, 2021 (6:15 PM)

**LISA Academy District Office (& via Google Meet)
10821 Financial Centre Parkway,
Little Rock, AR**

I. Welcome and call to order

These are the regular meeting minutes of the board of directors of LISA Foundation, (referred to as "Foundation") a non-profit corporation. This meeting was held on March 18, 2021 at the LISA Academy District Office Building. The meeting was called to order at 6:19 p.m. by Ms. Cindy Dawson, Board President.

II. Attendance and Quorum

The following members of the board were present in person: Ms. Cindy Dawson, President; Dr. Emir Tas, Vice President; and Dr. Ararat, member
Dr. Celebi, Secretary/Treasurer was present via google meet. A quorum was present.

School staff and administration attendance in person: Dr. Fatih, Mr. Sahin, Ms. Baroni and Ms. Larrison were present in person.
Mr. Kucuk, Ms. Ward, Mr. Hasan, Ms. Moorer, and attorney Jack Williams were present via Google Meet.

III. Opportunity for the public to be heard and recognition of visitors

No members of the public were present.

IV. Consideration of approval of previous minutes of February 25th, 2021 meeting

Dr. Tas made a motion to approve the previous minutes of the February 25th, 2021, meeting.

The motion was seconded by Dr. Celebi.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

V. Consideration of adoption of agenda for March 18th, 2021 meeting

Dr. Ararat made a motion to approve adoption of the agenda for the March 18th, 2021 meeting.

The motion was seconded by Dr. Tas.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

VI. Consideration of adoption of board resolution for month of the military child (Presenter: Angela Ward)

Ms. Ward presented the resolution recognizing the month of the military child. Ms. Dawson thanked the school administration for preparing the resolution. Dr. Fatih noted that all LISA Academy Schools are now Purple Star Schools. Ms. Ward said that counselors have been trained and will assist military families and students with the services offered as Purple Star schools.

Dr. Tas made a motion to approve the adoption of board resolution for month of the military child.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

VII. Consideration of approval of June 30, 2020 financial audit reports (Presenter: Osman Kucuk)

Mr. Kucuk explained that two audit reports were done, one for the schools (LISA Academy) and one for the LISA Foundation (Little Scholars of Arkansas, LLC). He presented and reviewed the highlights of both audit reports, explaining major components of the reports. There were no findings in either audit. Ms. Dawson thanked Mr. Kucuk for the reports and for the good work.

Dr. Tas made a motion to approve the June 30, 2020, audit reports.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

VIII. Consideration of granting bid for school uniforms (Presenter: Angela Ward)

Ms. Ward presented the proposal and indicated that only one bid was received, and it was from the current provider, The Toggery of Little Rock. The bid they provided offered a reduction in cost per unit from the previous year.

Dr. Tas made a motion to approve granting the bid to the Toggery for uniforms for 2021-22.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

IX. Consideration of approval of updated salary schedule and benefits (Presenter: Necati Sahin)

Mr. Sahin reviewed the major recommended changes for the salary schedule, pointing out that the base teacher salary will now be the same for all teachers with no difference for critical shortage areas. He explained that stipends were reviewed by a committee and adjusted to better reflect the workload associated with each. He then reviewed significant improvements to benefits for all full-time employees, including dental, vision, short-term disability, and greater life insurance coverage. Dr. Ararat said he very happy to hear about the improvement in benefits. Dr. Tas asked how many teachers would be affected by the critical shortage area change. Dr. Fatih and Mr. Sahin explained. Ms. Dawson stated that she is very pleased with the additional benefits for staff. Dr. Tas also asked for clarification about the 5-year increment stipend for teachers. Mr. Sahin explained how that works.

Dr. Tas made a motion to approve the updated salary schedule and benefits.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

X. Consideration of approval of Digital Learning Application (Presenters: Luanne Baroni and Necati Sahin)

Ms. Baroni and Mr. Sahin explained the application for digital learning and the included AMI request for 2021-2022 school year. Dr. Fatih added that this will be a mass application for multiple charter schools who wish to offer this digital/virtual option next year. Dr. Tas asked if other local school districts will be offering the virtual option next fall. Dr. Fatih said most are.

Dr. Tas made a motion to approve the Digital Learning Application.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

XI. Consideration of approval of Equitable Facilities Fund loan (Presenter: Osman Kucuk)

Mr. Kucuk presented the loan documents for the purchase of LISA West HS building and LISA Springdale building. Mr. Jack Williams, attorney, explained the term sheet regarding the loan for EFF. He also reviewed the process and the important features/benefits of the loan. Dr. Tas asked Mr. Williams about the risks vs. benefits of this loan and Williams explained that it is low risk and is reasonable and within the scope of what the school's finances can handle. Mr. Kucuk and Mr. Williams furthered explained that LISA is in a strong financial position and this purchase will further strengthen the financial position.

Dr. Tas made a motion to approve the Equitable Facilities Fund loan.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

XII. Consideration of approval of additional advertising budget up to \$100,000 for the hybrid school (Presenter: Luanne Baroni)

Ms. Baroni presented a proposed advertising schedule prepared by Cranford Co to advertise for the new hybrid school. Ms. Dawson requested that photos used in the advertising represent our schools' diversity.

Dr. Tas made a motion to approve the additional advertising budget up to \$100,000 for the hybrid school.

The motion was seconded by Dr. Ararat.

ROLL CALL

Dr. Celebi	Aye
Ms. Dawson	Aye
Dr. Ararat	Aye
Dr. Tas	Aye

XIII. Financial report and current budget status (Presenter: Osman Kucuk)

Mr. Kucuk presented the expenditures, revenues, and board reports and indicated that all are regular for the end of February. The Board Report shows an ending balance of \$8,601,705 at the end of February.

XIV. COVID-19 Report (Presenter: Luanne Baroni)

Ms. Baroni presented a current status report that reflects a significant downward trend in both isolations due to active cases as well as quarantines due to exposure.

XV. Superintendent's report (Presenter: Dr. Fatih Bogrek)

Dr. Fatih shared that the governor might lift the mask requirement at the end of the month, but the school plans to maintain the current mask requirement for staff and students through the end of the school year. He notified the board of some policy changes due to COVID-19 that include waiving some of the grade retention requirements and instead enrolling students in a more extensive summer school to close learning gaps. He reminded the board of the upcoming STEM Festival on April 16th, and the groundbreaking for the Rogers-Bentonville campus on May 6th. He also asked if any board members would be available to participate in the presentation to S & P for the credit rating on 3/31/21 from 10:00 am – 12:00 pm.

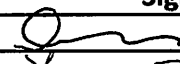
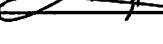
XVI. Closing remarks and adjournment

Ms. Dawson thanked all for participation in the meeting and adjourned the meeting at 8:04 pm

Cynthia S. Dawson

LISA Academy Board Meeting

DATE: March 18, 2021

#	Name	Signature
1	Dr. Fatih Bagchi	
2	Luanne Barani	
3	Angela Larrisa	
4	Necati Sahin	
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