

Genesis Innovation Academy  
“Creating a Legacy of Greatness – One scholar at a time!”

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February 25, 2021

7:00 p.m.

BOARD MEETING MINUTES

**I. Opening / Call to Order**

- A. The meeting was called to order at 7:00 pm

**II. Attendance and Quorum Verification**

- A. Members Present:
1. Tomika Jones, Chair
  2. Marcus Shute, Sr., Ph.D., Vice-Chair
  3. Keisha NiBlack, Secretary
  4. Jeff Lawrence, Member
  5. Taylor Brown, Member
  6. Stephen Littles, Member
  7. Gavin Samms, Ph.D., Superintendent
- B. Members Not Present: Eddie Bradford, Jr., Treasurer
- C. Guest: Elisa Falco, Kelsey Vargo

**III. Consent Agenda** – KB made a motion to accept the consent agenda, TB seconded the motion. The motion passed unanimously.

- A. Adoption of Agenda
- B. Approval of January Minutes
- C. Committee Reports

**IV. Announcements & Recognitions**

- A. CSP Grant Allocation – Dt. Samms reported that approximately \$150k was allocated for each Academy from the CSP Grant program

**V. Discussion & Action Items for the Board**

**A. Finance**

1. Discussion Item 1: Re-Finance

The second appraisal came back for essentially the same amount as the first. There are likely no recent comps to support a higher valuation but there is a sense that an actual sale would result in a higher price. The potential lender is sending a commitment/approval letter for the higher loan amount (the lower amount would require Genesis to use cash to pay for the loan buyout). Genesis can elect the smaller amount if the Board wishes to do so. The higher loan option will allow Genesis to get some of the escrow back if another appraisal comes back higher in the future (we can appraise each year). It was noted that both options are fiscally better than the terms of the current loan.

2. Discussion Item 2: Investment Policy

There is no new information outside of the Finance committee report.

3. Discussion Item 3: FY22 Site Search

The committee is looking at two sites. A project manager has been secured to provide renovation cost estimates based on walkthrough that has been scheduled for next week.

4. Discussion Item 4: FY21 Budget Meeting #2

It was noted that the second budget meeting was held in the fall and was advertised on the Genesis website but was not advertised in the Daily Record. That is a finding with the SCSC, and it is required that the meeting be advertised formally in the Daily Record. The meeting will be advertised and scheduled for the next board meeting. In essence, this will be the 3<sup>rd</sup> budget meeting for FY21.

## ***B. Governance***

### 1. Action Item: Board Nominations

- a. Secretary – TJ nominated Keisha NiBlack for Secretary; TB seconded the nomination. The nomination was closed on said name.
- b. Treasurer – TB nominated Eddie Bradford, Jr, for Treasurer. SL seconded the nomination. The nomination was closed on said name.
- c. Vice-Chair – TB nominated Marcus Shute, Sr., Ph.D. for Vice-Chair. KN seconded the motion. The nomination was closed on said name.
- d. Chair – TB nominated Tomika Jones for Chair. JL seconded the nomination. The nomination was closed on said name.

### 2. Update Item 1: SCSC Monitoring Letter

GS noted that a letter has been sent to the SCSC to gain clarification on the findings. It appears that some of them may have been made in error or may have resulted from a misunderstanding.

### 3. Update Item 2: Governance Training

It was noted that the Board must fulfill the training requirements from the SCSC. The Governance Chair has sent everyone notifications to that effect.

### 4. Update Item 3: Board E-mails

GS noted that e-mails were created for each Board committee. This should enable committee chairs to schedule and host Zoom committee meetings.

## ***C. Development***

### 1. Discussion Item 1: Board Giving

It was reiterated that Board members are expected to give each year. Recommendations on this process are forthcoming.

## ***D. Academic Excellence***

### 1. Discussion Item 1: FY22 Calendar

GS presented a calendar option for Board consideration and comment. TJ asked for an option with Teacher workdays clearly indicated. The final calendar will be voted on at the next Board meeting.

### 2. Discussion Item 2: Reopening Plans

GS noted that another survey will go out to parents to determine what the demand is for in-person learning.

## **VI. Public Forum**

- A. No Public Forum speakers

## **VII. Executive Session**

- A. No scheduled topics

## **VIII. Action Item Review**

- A. GS: Create Public Meeting Notice for FY21 Budget meeting

## **IX. Next Board Meeting: April 22, 2021 @ 7:00 p.m.**

## **X. Closing and Adjournment**

- A. MS made a motion to adjourn the meeting. TB seconded the motion. The motion passed unanimously. The meeting adjourned at 8:27 p.m.