



## MINUTES OF THE BOARD OF TRUSTEES VOTING MEETING December 11, 2014, 6:30 PM

### **Regular Meeting**

**Kent Smith, Board President called the meeting to order at 6:33 PM.**

Chuck Crabb, Marilyn Thomas, Andi McGunnigle, Kathleen Drennan, Kristie Hawk, Diane Hope, Carol Schaeffer, Gina Guarino Buli, Kent Wenger, Anthony Bragoli, Kent Smith, Michael Gahr, David Cosme, Craig Gibson, Martha Stephens, Eva Marie Swymelar, Harold Smith, Kennedy Jarvis, Molly Travis, Kellee Travis, Cheyenne Cole, Dan Cole, Keyshan Vyas, Hiren Vyas, Kedaar Vyas, Anna Moretti, Nakeea Jarvis and Peggy LaGarge.

### **LOWER SCHOOL ACADEMY COUNCIL PRESENTAION.**

Members of the Lower School Academy Council each presented updates on their recent efforts and those of the Council as a whole.

### **OPENING STATEMENTS**

Kent S., made opening remarks, a transcript of such remarks are attached hereto as Exhibit A.

### **OUTCOME OF ANY STUDENT HEARINGS**

None.

### **MINUTES**

Review & accept minutes from meeting from November 12, 2014 voting meeting.

*Martha moved to approve, Kathleen seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **COMMITTEES MEETING UPDATES**

#### **Development Committee**

Gina discussed recent and upcoming fundraising events and grants related to the Schools rating. Next Committee meeting is December.

#### **Curriculum Committee**

Chuck discussed the prior meetings of the Committee and upcoming School Calendar and development of a mission statement.

#### **Building Committee**

Diane presented on the current status of construction and results of recent meetings with Reynolds.

Diane presented a Request for Payment from Project Fund. Motion to accept Request for Payment from Project Fund number 1, in the amount of \$638,101.71 for trade payments.

*Anthony moved to approve, Kent W., seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

Diana presented two change orders for \$0.00 for time extensions.

*Anthony moved to approve, Martha seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **Finance Committee**

Kent W. presented on the status of the new Bond including investor presentations, site visit(s), pricing and rates.

Kent W. presented on the status of potential retirement savings changes. Formal presentation of options will be made at future Board meeting(s).

Kent W. presented on short term investment options.

*Martha moved to establish a Money Market Savings to be used for debt reserve fund and a Money Market Savings account to be used for the Project Fund, Chuck seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **Legislative Awareness Committee**

Martha presented on the results of the recent election and discussed potential impact to Charter schools.

### **HR Committee**

Update on grievance progression.

### **CEO's Report**

Gina presented updated staff roster.

*Anthony moved to approve, Martha seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **Principals' reports**

None.

### **Dean of Students Report**

None.

### **Business Manager's report**

Kent W. presented and discussed the Business Manager's Report.

*Anthony moved to approve, Kent W., seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **OLD BUSINESS**

Kent S. presented Graduation Requirements revision of current Board Policy for the 2<sup>nd</sup> Reading.

### **NEW BUSINESS**

Nomination to fill unexpired term of Board Seat #4 (expires 8/2015). Martha nominated Peggy LeGarde to fill the unexpired Board Seat 4 for the remainder of the term. *Martha moved to approve the nomination, Chuck seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

### **PUBLIC COMMENT**

None.

*Motion to adjourn meeting made by Anthony, Martha seconded. 8-eyes, 0-nays, all in favor. Motion carries.*

**Kent S., adjourned the meeting at 7:40 PM.**

## Exhibit A

### Opening Remarks

Welcome to the final Board meeting of 2014. As we all prepare to celebrate this holiday season I would like to take a moment to reflect on a few of the recent events that we have to celebrate here at Renaissance.

A few weeks ago the Phoenixville Area School District's School Board voted to extend our charter for another 5 year time period. Unlike previous years, when they simply provided the renewal upon our request, this year they asked for and received a large amount of data on the management and educational results of our school. They found no material issue to fault and had a minor recommendation concerning a change in our enrollment application. That recommendation was adopted and the revised application for enrollment was put in place on November 21st.

Certainly something to celebrate.

The Pennsylvania Department of Education recently published their School Performance Profiles for 2013 – 2014 and Renaissance received a 92.5, (up from 87.9 the year before) and is #3 on a list of 161 Pennsylvania Charter schools. I will also note that both the schools in 1st and 2nd place are smaller and not K-12.

Certainly something to celebrate.

Finally let's talk about money. You may have seen some visitors around the school on Tuesday, December 2nd, as potential investors, for our Bond offering, traveled here to visit both the current school and the new school site. Following that, last Thursday, December 4th the Bonds were priced and offered to investors. This was done over a website and we all held our breath waiting to find out if there was sufficient demand for the offering. I am pleased to say that the Bonds were well accepted and the process was completed within thirty minutes. Those that were directly involved felt as if a weight had been lifted as that milestone was reached. Final closing is scheduled to take place in the upcoming week.

Certainly something to celebrate.

None of these things just suddenly happened. It has taken years of work and while we are blessed with dedicated volunteers, including some of the school's Founders, who work hard on the school's behalf, it takes the hard work, dedication and sacrifice that our teachers, staff and administrators make every day, to continually improve this school and ensure our students are successful. The data PASD looked at when they contemplated renewal showed a thriving well run school that sets high educational standards. The State School Performance Profile reiterates that and best of all, investors are willing to risk their money on us not only because of the dollar value of the new building but because they are also investing in a highly successful charter school.

Certainly something to celebrate.

So, to celebrate, Gina is arranging for a luncheon before the holiday break for the teachers, staff and administration to take a few moments of celebration for the many milestones achieved this year. The funds for the luncheon are being provided as a donation and will not come out of the school budget.

So, what's next?

Well, there is an additional milestone I hope the school receives this year . . . and that would be the news that we have been accredited with Middle States.

Also, earlier this year Kent Wenger, chairman of the finance committee, presented information to teachers, staff and administration concerning the school's finances. He informed those in attendance that the school was under a bit of pressure since we were continuing to make payments on our 2005 issued bonds, as well as paying against the ongoing construction loan. He, along with Chuck Crabb promised at that time, that the Board would look at salaries once the Bond issue was completed. Assuming that closing takes place as scheduled next week, the Board Finance Committee will begin their promised review early in 2015.

Last, I would also like to take this opportunity to wish you and your families a Joyous and Wonderful Holiday Season . . . and a very Happy New Year.