



**Board of Directors Meeting  
June 14, 2016**

A meeting of the Board of Directors of VERITAS Community School was held at 7:30 p.m. at VERITAS Community School, 2600 Grimes Street in Charlotte, North Carolina.

**Attendance and Quorum:**

The following directors were present at the meeting, and their attendance constitutes a quorum:

- |                   |  |
|-------------------|--|
| • Jason Cole      | <a href="mailto:jcole@board.veritascommunityschool.org">jcole@board.veritascommunityschool.org</a>       |
| • Ramesh Nayar    | <a href="mailto:rnayar@board.veritascommunityschool.org">rnayar@board.veritascommunityschool.org</a>     |
| • Tracy Mott      | <a href="mailto:tmott@board.veritascommunityschool.org">tmott@board.veritascommunityschool.org</a>       |
| • Barbara Parrish | <a href="mailto:bparrish@board.veritascommunityschool.org">bparrish@board.veritascommunityschool.org</a> |
| • Laura Thomas    | <a href="mailto:lthomas@board.veritascommunityschool.org">lthomas@board.veritascommunityschool.org</a>   |

Lisa Mancini was absent.

Ex Officio: Katy Ridnouer

Board Advisors: Terrance McCaffery

Guests:

**Call to Order:**

The meeting was called to order at 7:37 p.m. by Chairperson, Barbara Parrish.

**Business:**

- Public Comments: None.

**Minutes Approval:**

- Spring meeting minutes are still being drafted and will be presented for board review and approval as soon as complete.

### Treasury Approval:

- Acadia NorthStar met with the finance committee prior to the board meeting to review May financial statements. All budget adjustments were reviewed and accepted by the finance committee and were shared with the Board.
  - i. Upon a motion by Jason Cole, seconded by Ram Nayar, and unanimously approved, it was:

**MOVED: To accept the budget changes made in the Budget Adjustment Worksheet as reviewed by the Finance Committee.**

- Barbara Parrish asked the board to discuss the Katy Ridnouer's decision last fall to take a voluntary reduction in salary (by \$30,000) so that the school could hire office support. Specifically, the board was asked to discuss and approve reinstating Ms. Ridnouer to her full salary effectively immediately pending financial capacity. Jason Cole and Ram Nayar both provided input regarding school finances. Both agreed that the school would end the fiscal year on solid financial footing and would have the capacity to compensate Ms. Ridnouer a bonus of \$30,000 to make up for her earlier sacrifice.
  - i. Upon a motion by Ram Nayar, seconded by Jason Cole, and unanimously approved, it was:

**MOVED: To award a \$30,000 bonus to Katy Ridnouer, reinstating her to full salary, effective with the June 2016 payroll.**

- Following a brief discussion of the 2016-2017 Budget, and upon a motion by Ram Nayar, seconded by Jason Cole, and unanimously approved, it was:

**MOVED: To approve the pro forma budget for 2016-2017.**

### Report Outs:

1. TeamCFA Report and Update: Laura Thomas shared that TeamCFA is hiring instructional coaches which will benefit VERITAS teachers during the 2016-2017 school year. The annual TeamCFA conference is coming up and many of the VERITAS board members, faculty and staff will be attending. Vanecie Delva, VERITAS board member, will also give a presentation during the conference.
2. Monthly Head of School Report: Katy Ridnouer provided the monthly school update as follows:
  - i. Net enrollment is at 96

- ii. Kristen Rodriguez with TeamCFA attended the May 10<sup>th</sup> board meeting and explained MAP scores.
- iii. Katy Ridnour prepared and discussed a more detailed data report for the board to review. The report provides greater information on test performance and expected EOG performance.
- iv. Updates on EC services and literacy intervention were shared
- v. Work samples from each grade were shared with the board members

**Closed Session:**

- Upon a motion by Barbara Parrish, seconded by Ram Nayar, and unanimously approved, it was:

**MOVED: To enter Closed Session at 10:01 p.m. to discuss personnel, facility and contract updates.**

- Board discussed the recent resignation by a part-time member of the instructional staff
- Terrance McCaffery discussed quotes from auditors and shared information on each. The board will need to approve an auditor to perform a required audit as well as prepare our annual 990 forms.
- The board discussed a maintenance contract for custodial services.
- The board discussed the ongoing status of our requested reimbursement from CMS for the Villa Heights renovation.
- Upon a motion by Ram Nayar, seconded by Jason Cole, and unanimously approved, it was:

**MOVED: To end Closed Session at 10:20 p.m.**

**Open Session:**

- Upon a motion by Ram Nayar, seconded by Laura Thomas, and unanimously approved, it was:

**MOVED: To approve Rebekah Barr to perform the audit and 990**

- Upon a motion by Barbara Parrish, seconded by Ram Nayar, and unanimously approved, it was:

**MOVED: To approve the contract for custodial services for three days/week and three hours/day.**

**Adjournment:**

- i. Upon a motion by Barbara Parrish, seconded by Ram Nayar, and unanimously approved, it was:

**Moved: To adjourn the meeting at 10:35 p.m.**

**Meeting Reminders:**

The next board meeting will take place on **July 12, 2016 at 7:30 p.m.** at VERITAS Community School, 2600 Grimes Street in Charlotte, North Carolina.

APPROVED