

Unity Classical Charter School Board, Synergy Ins. Bldg, 217 S. Tryon St. Charlotte, NC

Meeting Minutes: Monday, 3-21-16 6:30 – 7:30

Attending: Brian Payne, Joe Young, Siobhan Papa, Matt Drinkhahn, Marty McCarthy, Susan Walker, Don Minges, Dana Goldfarb, Mark Lavoie, Sheila Goad

Absent: Stephanie Mrofchak and Dick Kittle

The first topic of discussion was the financial situation of the school in the form of a Sensitivity Study prepared and presented by Dana Goldfarb. The report outlined several summary budget scenarios, revenue projections, personnel expense projections, operating expense projections and concluded with recommendations for Unity Classical. A copy of the report is attached.

The greatest risk to the school is the enrollment shortfall. As of the date of this meeting, Unity had only four students interested in enrolling. In order to reach the intended number of students – 207, our target enrollment should be 280-300 students with the expectation that we would begin with only 75% of our enrollment. Clearly we will not to be anywhere close to the number needed by opening.

In order to cover the start-up risks, Dana recommended a sponsor to fund \$25,000-\$500,000 to mitigate the risks and recommended the board consider postponing the opening until the funding was line-up.

Discussion then moved to postponement. Each board member delivered his/her thoughts about this consideration. Siobahn Papa made the motion and Don Minges seconded the motion that we postpone opening from a 2016 start date to a 2017 start date. The motion to postpone passed unanimously. Our Principal, Sheila Goad agreed with the postponement stating that while the date had changed, the dream and vision had not. She confirmed her desire to stay on as Principal and to build the school right.

The Board discussed the Charter School Growth Fund. Marty is looking to do two years of work in eighteen months. The board is seeking ways to make certain that we can continue to pay Sheila Goad through the delayed opening. Other than this payment it was unanimously decided that we would write no other checks and that together Dana and Don would write a business plan. Shioban and Sheila will prepare a calendar so we can begin to meet with and reach out to potential business partners.

Next topic was facilities. The list of problems with the current proposed site continues to grow and may be too onerous. Added to the list at this meeting was the size of the present classrooms and the fact that they do not meet State standards for square footage/student. We may also have a problem with the layout of restrooms in the facility. The board will continue to research.

***PLEASE NOTE, next meeting: Monday, 5-16-16 @ 6:30 location to be determined.

Respectfully submitted,

Susan Walker

Unity Classical Board Secretary