



**Frederick Classical Charter School, Inc.**

**Board of Trustees Meeting Minutes**

**June 05, 2023**

*Meeting held by video conference  
Minutes submitted by Lei Sun*

**Present:** Debbie Shoffner - Chair  
Debbie Nnameka  
Lei Sun  
Salimeh Khaleeli  
Robert Wells

**Other Participants:** Christine Samuels  
Jen Schneider

Called to order and Welcome at 7:07pm.

1. Agenda

Dr. Sun motioned to approve the agenda by adding 1) approval for the engagement with KL Hoffman & Company for SY23 to the public session, and 2) personnel to closed session, and removing accounting consulting services from the agenda. The motion passed unanimously. Amended agenda was approved.

2. Public Comments

No public comment was received via email or webex.

3. President's Report

Ms. Shoffner presented a report including the followings:

- BOT presented the annual report to the BOE on 05/17/2023.
- BOT held a Board meeting on 05/18/2023, and the annual membership meeting on 05/25/2023.

- On 05/31/2023, Ms. Ileka-Adeoye, Ms. Shoffner and Ms. Nnameka met with Dr. Daniel Lippy at the central office.
- On 06/02/2023, Ms. Shoffner assumed the position of President of the BOT.
- The BOE put FCCS on probation on 05/17/2023. The BOT is requesting an official notification from the BOE, and will provide it to our counsel for review.
- Per Dr. Lippy, Dr. Samuels will leave a training plan for the new admin before her departure on 07/01.
- AP interview will start the week of 06/05.
- Before the scholars return to FCCS building in August, BOT would like to finish all the constructions during the summer.
- The FCPS Office of Ombuds has been identified as a possible partnership for grievances to be filed
- Nominating committee selection has been made.

At the end of the President report, Ms. Nnameka read out loud the farewell letter from the previous BOT President, Nkechi Ileka-Adeoye.

“Dear Staff & Griffin Community,

It is with mixed emotions that I announce the end of my term as FCCS Board President. According to the bylaws, with the exception of the Treasurer, an officer’s eligibility for executive service ends on the last day of school of their scholar. Many of you know that I came on the Board as the Vice President after being recruited by a staff member. Before I could blink my eyes, the President role fell on my lap unexpectedly and the rest is history. It has been an interesting 6 years serving our scholars, staff, community members and stakeholders. The past 6 years have been full of events, memories, emotions, and accomplishments and I am very grateful to have had the opportunity to work with a great team (Board of Trustees).

I would like to offer you a personal account of what FCCS Inc has accomplished under my leadership in the past 6 years and the goals I have pursued, and hopefully, achieved. I would like to thank the entire FCCS community, staff, and administration for all the support you have given me during this time. It has been a pleasure and honor to serve you as your President.

Under my leadership, the Board worked hard to lift the initial probation placed on FCCS by FCPS in 2021, transportation settlement with FCPS that benefited other Charter schools in Frederick County, bylaws amendments, implementation of annual professional development training along with mandatory diversity/implicit bias trainings, classical meet ups and PTC kick-off to increase community engagements, implementation of dashboard, security enhancement and new camera installation to stay compliant with security protocols, completion of phase 1 and 2 of the playground for the scholars, hiring of a fundraising expert/specialist, transition and implementation of FCCS SAF account in partnership with FCPS, partnered with staff and administration to implement the science curriculum re-alignment, increased communication utilizing FindoutFirst platform to capture the entire community, implementation of public Board meeting highlights, just to name a few.

I would not have accomplished all of these without the support of Debbie Shoffner, Debbie Nnameka, Dr. Lei Sun, Rebecca Brooking, Carla Stevens, Thomas Olivero, Salimeh Khaleeli, Robert Wells, Angie Custer, Jen Schneider, Tim Summers, Mr. Balch, Andrea Ormsby, Purvi Pandya, Kate Humphries, Ms. Bowie, Denise Olivero, Laura Summers, Mrs. Taylor, Dr. Samuels, FCCS staff, scholars and volunteers. Thank you for allowing me to serve you!

In Service,  
Nkechi Ileka-Adeoye”

#### 4. Accounting Report

Ms. Jen Schneider presented the below report on financials and investments through 04/30/2023.

“Financial Report as of 4/30/2023:

For the ten months ending April 30, 2023, Frederick Classical had a net surplus from operations of \$211,553. The period ended with Working Capital of \$2.1M and Net Assets of \$2.2M. Working Capital measures the amount of funds available for expenditure that is not invested in an asset such as facilities. Net Assets is a running total of all surpluses (deficits) since inception where the value is not necessarily liquid.

On a year to date basis, operations are in line with budget and surplus is tracking ahead of budget. The forecasted surplus is roughly \$196,000, \$116,000 more than the originally budgeted. April’s operations increase the yearend surplus projection showing a slowdown in the use of substitutes and non-use of supplemental pay for teachers in leadership meetings at the end of the school year.

Overall, the additional surplus as compared to budget is largely due to the use of long-term substitutes for two part-time positions, the delay in filling the IA position and this year’s vacancy for a Math Specialist. Offsetting some of these gains are increased utility rates, new accounting treatment for leases, and higher legal costs from unanticipated disputes.

Fiscal Year 2024 Budget:

The preliminary budget was approved at May’s public meeting with a small surplus of \$37,341. A public version is available on the school’s website.

There are a number of new financing conditions for next year included in the preliminary budget. They include the hiring of a full time Math Specialist, two part time hires for Art and Spanish, an after school Band Director, increasing the Latin position to full time, adding a User Support Specialist (USS) to manage the school’s technology, and creating a tuition reimbursement fund for existing staff.

Adding an Executive Director to be supported by non-profit Fundraising, is also included.

Federal funding from the ESSER grants will also expire at the end of next school year. The remaining funds will be dedicated to a part time Interventionist, the renewal of I-Ready licenses, and the possible selection of a new History program (to be determined).

Recognizing that the majority of inputs (PPA increases, staffing changes, salaries, and FCPS buybacks) are not known at this time, the preliminary budget may be amended before final submission to FCPS on August 15th.

Audit Update:

No changes from last report. K.L. Hoffman and Company are engaged to perform the external audit of fiscal year 2023. This work will begin in the later part of July.

Account Changes:

With the transition to Wells Fargo and Bill.com complete, the checking account with United Bank will be closed and the remaining balance will be transferred to Wells Fargo.

The administration of the Student Activity Fund is under the authority of the Head of School effective May 1, 2023. FCCS, Inc. will issue a final payment less any prepaid expenses for SAF deposits administered by the non-profit, completing the transition of the SAF as requested by FCPS. This will occur in June as the SAF continues to use the non-profit's purchasing card to pay expenses while waiting for their bank to issue replacement cards. It is also noted that the change in administration to the front office is creating an unreasonable amount of responsibility for a single individual. It is also unclear if there is sufficient staff to support dual controls for the receipt and disbursement of funds.

Investment Report as of 4/30/2023:

FCCS, Inc. currently maintains an investment portfolio with a principal balance of \$1.75M. Its purpose is to support capital expenditures associated with the existing facility as well as the pursuit of a non-leased facility.

The investment plan developed jointly with Wells Fargo Bank and in accordance with the investment policy of the state of Maryland supports utilizing brokered CDs for the preservation of capital and maintenance of FDIC insurance. The deposits are structured so that a minimum of \$250,000 will always be available for use on a rolling quarterly basis. Twelve-month yields are currently between 4.0 and 4.9%. The next maturity will occur in May, 2023 and will be reinvested for a term of 12 months.

The distribution of funds at April 30, 2023 is as follows:

Issuer	Purchase Date	Due Date	Term	YTM	Principal	Interest at Maturity
First Republic Bank	10/6/22	1/6/23	3 mo.	3.200%	Redeemed	2,016.44
Ally Bank	10/6/22	10/6/23	12 mo.	4.000%	250,000.00	10,000.00
Discover Bank	10/11/22	1/10/23	3 mo.	3.350%	Redeemed	2,088.01
JP Morgan Chase Bank N.A.	10/11/22	7/11/23	9 mo.	4.000%	250,000.00	7,500.00
Wells Fargo Bank N.A.	10/11/22	4/11/23	6 mo.	3.850%	Redeemed	4,799.32
American Commercial Bank & Trust	10/12/22	4/12/23	6 mo.	3.850%	Redeemed	4,799.32
Morgan Stanley Bank N.A.	10/13/22	10/13/23	12 mo.	4.050%	250,000.00	10,125.00
Key Bank N.A.	1/13/23	1/12/24	12 mo.	4.600%	250,000.00	11,500.00
Hingham Inst Savings	1/30/23	5/30/23	4 mo.	4.400%	250,000.00	3,666.67
First Nat'l Bank Omaha	4/14/23	4/12/24	12 mo.	4.850%	250,000.00	12,125.00
Goldman Sachs Bank	4/19/23	4/18/24	12 mo.	4.900%	250,000.00	12,250.00
<b>Positions at 4/30/23</b>					<b>\$1,750,000.00</b>	<b>\$80,869.75</b>

Contracts:

FCCS, Inc. partnered with Living Well Youth Works to offer a Life Skills Academy during the summer break. Information was sent to the community for interested families to enroll their scholars.”

#### 5. Head of School’s Report

Dr. Samuels presented the HOS report including the following details:

- The leadership retreat is in planning. The leadership team will meet in the next two days and look at the calendar. Details will be finalized later in July.
- Staffing update: Two people have been interviewed for the PE and IA positions. Dr. Samuels is trying to contact the PE candidate and invite him to see the school.
- The interviews for the residence specialist will start in July.
- Dr. Samuels learned today that a SEIA is leaving FCCS.
- Dr. Samuels recommended that separate space be provided to the math specialist and the future USS position.
- At the end of her last report, Dr. Samuels thanked all the community members and asked everyone to look at the big picture and focus on scholars.

#### 6. Discussions and Vote

- Trustee appointment: Ms. Danielle Tracey submitted her statement of interest in serving on the Board. Ms. Shoffner read Ms. Danielle Tracey’s bio. “Danielle Tracey is a parent to an upcoming 5th grader. Her scholar has been at FCCS since Kindergarten. Danielle has served as co-facility manager, can be credited with phase 1 of the playground project, and served on the new facility committee. Danielle has worked as Business Analyst, Sr. Business Analyst, and Lead IT Business Analyst for the past seven (7) years. Prior to that she worked as a Project Manager for thirteen (13) years. As a business analyst her responsibilities include serving as a liaison between the client, internal departments, and other IT departments, analyzing client requirements to architect the best solution and solve problems. As a lead BA, she is responsible for overseeing and developing junior BAs, managing escalated clients, and developing and enhancing team policies and procedures. Danielle brings her skills as a business analyst, project manager, professional, parent and experience

with FCCS facilities to the board of trustees with the intention to help organize, solution, facilitate and collaborate with the community, staff, and other trustees to uphold FCCS Inc's project charter, by-laws, represent the community, do what's best for the scholars and strive for continuous improvement.” Ms. Nnameka motioned to appoint Ms. Danielle Tracy for a Trustee, effective 06/05/2023 with a term ending 06/30/2024. The motion passed unanimously.

- Board consulting services: The Board received a proposal for the consulting services provided by the former Board President, Nkechi Ileka-Adeoye. After Ms. Ileka-Adeoye’s quick and sudden departure, the Board was left with little transition time. Aside from key transition items to ensure continuity (eg. banking, security information), Ms. Ileka-Adeoye is a key factor to some of the crucial conversations and negotiations that are being had surrounding getting out of our current probation status, among other FCCS matters. The summary of the contract states that Ms. Ileka-Adeoye is to be paid \$70/hr for her services not to exceed \$6,000 in a 12 month period, and the consultation is on an as needed basis. Ms. Nnameka made a motion for FCCS to engage the contract as presented to fulfill the transition, in the amount not to exceed \$6,000. The motion passed (4-0). Ms. Tracy abstained.
- A FCCS alumnus, James Schneider, submitted his Eagle Scout project proposal to the Board. He would like to build an improved lost and found cubby for the school for free. Dr. Sun motioned to approve the proposal as presented. The motion passed unanimously.
- Nominating Committee selection: The Board received statements of interest from 11 parents and 2 staff members. The Board announced that the Nominating Committee will consist of three (3) parents (Sarah Bryson, Ecatarina Grant and Diana Sung) and two (2) staff members (Christina Hurley and Hayden Duke), in accordance with ARTICLE A-V. Section 1 of FCCS Bylaws. They will be officially appointed during the next public meeting scheduled for July 10th, 2023.
- NDA for the Nominating Committee: In order to protect information related to nominations and candidates, the Nominating Committee needs to comply with certain confidentiality obligations. Dr. Sun made a motion for the Nominating Committee to sign a NDA. The motion passed unanimously.
- The Board announced more public meetings for the remainder of this calendar year (07/10, 11/06, 12/04).
- Living Well Youth Works after school program: Ms. Andrea Ormsby previously submitted a summer camp proposal and it was approved. She also submitted a proposal for their after-school program during SY2024. However, more details are needed. The Board will gather more information from Ms. Ormsby.
- The Board deliberated on multiple repair and maintenance projects within FCCS building, such as drywall repair, painting, ceiling projector mount and equipment. No motion was needed. 17 ceiling mounts are included in the next computer/technology purchase. Drywall repair is already budgeted. For Dr. P’s classroom, Mr. Wells is soliciting bids from three tile companies.
- Ausherman’s grant proposal: The Board decided to have the fundraising consultant pursue this opportunity for FCCS.
- Dr. Sun motioned to approve the engagement with KL Hoffman & Company for SY23. The motion passed (4-0). Ms. Tracy abstained.

- Headhunter for the HOS: A headhunter usually charges a percentage cost. This idea was presented to FCPS, and the Board is waiting for a response. It appears that the FCPS application process has to be followed through, regardless of utilizing a headhunter or not.
- NDA for BOT and vendors: Upon consulting with Mr. Balch and our counsel, all BOT members and vendors need to re-sign a new version of the NDA. Vendors include contractors and the fundraising consultant.
- Dr. Sun motioned to adjourn the public meeting and go to a closed session to discuss privacy/reputation and personnel. The motion passed unanimously.

Public meeting was adjourned at 8:25pm.