



BOARD OF DIRECTORS MEETING

A regular meeting of the Board of Directors was held on April 18, 2017 at 6:00PM.

I. Administrative

- A. The meeting was called to order by** Jack Moore at 6:00pm
- B. Board Members Roll Call:** William Quantz, Keith McElveen, Dr. Jean Chandler, Jack Moore, Alys Campaigne (by phone), Dr. Jennifer Albert (by phone), Walter Loiselle, Dr. Tim Gott (ex-officio). Excused: John McFarlane, Dr. Mark Bowden
- C. Mission Statement:** PSA exists to meet the distinctive academic, social and emotional needs of gifted learners.
- D. Public Comment:** No parents attended the meeting.

II. New Business

A. Financial update - William Quantz

1. Financial Report

William presented the monthly financials for February. The numbers look strong and funding is still projected to be \$200,000 above budget for the school year due to unbudgeted rent and an increase in state funding levels. The board is reviewing ways to reduce insurance, telephone and bookkeeping costs. The quarterly financial report due to the bank will be sent by email for board approval before the next meeting. Jack recommended having SCEG do a free audit to identify potential utility savings.

B. Principal's report – Dr. Tim Gott

Dr. Gott presented his monthly report. This year has had more staff transitions than usual but classes are operating smoothly and contract renewals are going forward. Jennifer offered to make some connections to potential science teaching candidates at an upcoming conference.

There are classroom space issues for next year. The board and administration are investigating the option of leasing portables to house elective programs, particularly band, Odyssey of the Mind and robotics for next year. This would free up additional classroom space and give dedicated room for those activities. A portable lease is approximately \$2,000 a month. The projected budget surplus would cover the portable rental expense and also allow for installation of a school-wide security system. On a parallel track the board is exploring financing options and a possible capital campaign to add permanent space through wing extensions to the building – the school as originally designed to accommodate these additions. The cost is projected to be about \$2-3 million and construction would take nearly a year to complete. Loan rates, up-front financing

expenses for bonds of this size, and other financing models are all being reviewed. William suggested that the board consider refinancing the full building package if it generates a better rate. Planning for a permanent expansion would need to commence in October 2017 in order for the wings to be open in August of 2018. Grade size will remain limited to 72 for incoming classes next year to avoid creating additional pressure on facilities. Class sizes will also remain constant at about 24.

Six sophomore students are successfully enrolled in an engineering Accelerate program in a partnership with the Governor's school. Five new freshmen are applying for the program for next year.

III. Updates

A. Governance, Policy/Procedures and Bylaws – Keith McElveen/ Alys Campaigne

1. Bylaws.

The bylaws as approved by the board were sent to the State for approval.

2. Financial Policies.

Policies are being developed and will be presented next month.

B. Development and Fundraising – Walter Loiselle

1. Grant opportunities.

Walter presented a report on grant opportunities and strategy for pursuing various grants. Historically there has been little success pursuing national grants. There is a team of four individuals available to work on grant writing. He encouraged people to send grant leads to the team. Jack mentioned success in getting STEM grants. Jean mentioned the success at getting state-based arts grants.

Walter also announced a meeting on May 11 at 4:00 at Blackbaud with Jay Young to explore ways to effectively utilize and automate the etapestry database. Lisa Hakamiun and Corrigan will be participating. Contact Walter Loiselle if interested in attending.

C. Military – John McFarlane

The letter requesting a sliding scale for rent was sent earlier in the month. Dr. Gott is talking with the Base about the potential of adding on-site learning cottages over the summer.

D. Facilities – Dr. Mark Bowden

No report.

E. Communications – Jack Moore

1. State Alliance Board Training.

Board members were invited to a scheduled training on the 3rd of May at Lowcountry Local Works. Under state law, Board members are required to attend an orientation within one year of taking office. The PSA board previously participated in an online training hosted by the Charter Alliance. Jack is looking into additional upcoming training opportunities.

2. PSA selected as School of Distinction Training.

Dr. Gott and Jack plan to attend a recognition event in Columbia on May 11.

F. Academic Excellence – Tim Gott

Dr. Gott sought input on the draft of the Educational Program/Student Assessment section of the Charter. It will be incorporated in the draft that is submitted with the Charter renewal this summer.

IV. Action Items

N/A

V. Adjournment, Next Meeting May 16, 2017

Meeting was adjourned at 6:54 PM.

Your Governing Board
