



**THE MIAMI BOARDING SCHOOL, INC.
(DBA The SEED School of Miami)**

Minutes of the Meeting of the Board of Directors

Tuesday, June 9, 2015 at Noon

Participating Directors: Melanie Damian, Jaret Davis, Virginia Emmons McNaught, Aviva Budd, Judge Cindy Lederman, Judge Ari Abraham Porth, Tery Medina, Pat Gannon

Participating Staff: Fran Allegra, Jasmine Morgan, Chyla Graham

Call to Order & Welcome

A quorum was established and the meeting was called to order at approximately 12:15 p.m. The Chair, Melanie Damian, welcomed members and thanked them for agreeing to a last minute scheduling change requesting all members to use the provided conference call line instead of meeting at FMU due to a conflict presented by the Board of County Commissioners hearing to review the permanent site lease at the same date and time of the board meeting.

Adoption of Minutes

A motion to approve the minutes of the March 10, 2015 Board meeting (a copy of the proposed minutes was provided in the meeting materials) was made, seconded and passed unanimously.

Report of the Governance Committee

Governance Committee Chair Virginia Emmons provided an update on the committee's May 28th meeting and explained that the committee plans to meet with potential candidates over the summer for recommendation to the full board in the fall. Ms. Emmons requested that board members provide recommendations for potential board members.

Re-Election of Directors for FY15-16

The Governance Committee recommended that the current board of directors be renewed for a second term of one year. A motion to approve the re-election of the current directors for a second

one-year term was made, seconded and passed unanimously. The directors for FY15-16 are as follows:

- Aviva Budd
- Melanie Damian
- Jaret L. Davis
- Virginia Emmons McNaught
- Patrick Gannon
- Robert J. Gordon
- Michelle D. Mason
- Cindy Lederman
- Gale S. Nelson
- Tery Medina
- Ari Abraham Porth

Election of Officers for FY15-16

The Governance Committee recommended that the board appoint officers for FY15-16. A motion to approve the following directors as officers of the board was made, seconded and passed unanimously.

- President/Chairperson – Melanie Damian
- Vice Chairperson/Vice President – Robert Gordon
- Secretary/Treasurer – Patrick Gannon

Operational, Financial and Strategic Update

Finance Report

Ms. Damian walked the board through the finance presentation provided by the Director of Finance and Compliance, Chyla Graham, and requested board approval for three items: (1) ratification of the opening of payroll and operating bank accounts with Bank of America and closing payroll and operating bank accounts with Gibraltar Bank, (2) ratification of purchasing and financing three Nissan Vans for the purpose of transporting students, staff members and guests, and (3) authorization for the Director of Finance and Compliance to apply for a Bank of America Credit Card and to name as card holders – Fran Allegra, Kara Locke and Chyla Graham.

A motion to ratify and approve the opening and closing of the Bank of America and Gibraltar Bank accounts was made, seconded and passed unanimously.

Aviva Budd commented that the resolution should clearly identify the signatories for the card. Patrick Gannon commented that typically the CFO does not have signing authority because they

are the person that oversees the bookkeeping. Ms. Damian suggested that the cardholders be Kara Locke, Head of School, and Fran Allegra, President, but not include the CFO.

A motion to authorize the Director of Finance and Compliance to apply for a Bank of America Credit Card and to name as the cardholders, Fran Allegra as President, and Kara Locke as Head of School was made, seconded and passed unanimously.

A motion to select Verdeja & De Armas, LLC as the auditor to audit the Corporation's FY15, FY16 and FY17 financials was made, seconded and passed unanimously.

Human Resources Report

Fran Allegra reported to the board that every staff position has been filled including a new assistant to the Head of School position filled recently. Ms. Allegra reported that the program staff will grow in size for next year but that the administrative staff will remain the same.

Ms. Budd asked whether 100% of the teachers are returning. Ms. Allegra responded yes and that the deadline to accept has passed. Ms. Allegra also reported that all 60 students are reported as returning to SEED but explained that things may change over the summer.

Site Report

Ms. Allegra updated the board that the Strategic Planning & Government Operations Subcommittee of the Miami-Dade Board of County Commissioners approved the lease for the permanent site and that the whole committee will consider the lease on July 18th. Ms. Allegra informed the board that the zoning hearing is scheduled for June 30th. Ms. Allegra informed the board that next school year the FMU building will be a dormitory solely and that the administrative and classroom space will be located at Washington Square.

Capital Campaign Report

Ms. Allegra reminded the board that in December the school hired a fundraising consultant to support co-chairs Nancy Hector and Debbie Bramen. Ms. Allegra reported that phase 2 of the campaign has kicked off starting with a renewal of the Keenen Trust challenge which requires SEED to raise \$6.5 million in order to receive \$2.5 million from the Trust. The original due date for the Kennan Trust challenge was the end of June but the Trust has graciously extended the deadline. Ms. Allegra informed the board that the campaign committee would be reaching out to potential donors over the summer.

Ms. Damian added that not having the lease and appropriations in place makes the capital campaign asks difficult and that having these items secured in the near future will make fundraising easier.

Legislative Report and Budget

Ms. Allegra reported that no budget had been passed yet and that the state legislature is scheduled to continue until June 20th by which time they must pass a budget.

Ms. Damian noted that the budget provided in the materials assumes full funding by the legislature and suggested that the board approve the budget subject to the appropriation request being fully funded.

Ms. Budd suggested that the board have a finance committee so that a few board members are devoted to providing a more detailed finance summary. Ms. Budd requested a financial breakdown that includes a per capita expenditures report that is comparative from year to year. Ms. Damian agreed and also suggested that the board establish a finance audit committee and suggested that Ms. Emmons as Governance Committee Chair bring it to the attention of the Board at the next meeting.

Ms. Budd questioned why there was significantly less net income for FY16. Chyla Graham, Director of Finance and Compliance, explained that there are additional grants in FY15 that we do not have the assurance of obtaining for FY16 and so those funds were not included in the budget. Ms. Graham explained the need to reflect a realistic budget instead of including funds that cannot be predicted. Ms. Budd also noted that the budget did not include contributions from the board. Ms. Damian explained that the board has not made a financial requirement at this point because of the separate LLC board, but that this would be revisited in the future. Ms. Allegra concurred that the matter would be discussed in the future.

Ms. Damian made a motion to approve the proposed budget for FY16 on the condition that the full funding of the appropriation request is approved by the Florida Legislature. The motion was seconded and passed unanimously.

Program Update

Ms. Allegra provided a program update to the board in the absence of Head of School Kara Locke who was away presenting at a conference. Ms. Allegra reported that most of the students are coming from Miami-Dade County and in the area where the school is located today. Ms. Allegra referred the board to the program report provided in the meeting materials and called their attention to the progress report for ELL students.

Ms. Budd inquired whether state test results were available to review. Ms. Allegra responded that state test results would not be available until November. Mr. Porth inquired about student recruitment. Ms. Allegra responded that she did not believe that SEED would lose students as a result of moving to Kendall Cottages.

Other Announcements

The board agreed to continue to hold meetings at noon on the second Tuesday of every quarter for the 2015-16 school year. Accordingly, the dates for the FY16 board meetings are as follows:

- Tuesday, September 8, 2015
- Tuesday, December 8, 2015
- Tuesday, March 8, 2016
- Tuesday, June 7, 2016

Meeting adjourned at 1:18 PM

Minutes drafted by Jasmine Morgan

A handwritten signature in black ink, appearing to read 'Melanie Damian', written over a horizontal line.

Melanie Damian, Esquire

Chair, The SEED School of Miami Board of Directors

