

Matchbook Learning
January 23, 2023 Board Meeting

Location: <https://matchbooklearning.zoom.us/j/81371971260>

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1163 N Belmont Ave. Indianapolis, IN, 46222

Time: 5:00pm

Board in Attendance

Sajan George - Board Chair
Ali King
Maureen Donohue Krauss
Mike Cosack
Jenny Davis Poon
Bill Taft
Dr. Kurt Nelson
John Polk
Kayla Moody-Grant

Non Board Members Attending

Dr. Amy Swann, Matchbook Learning CEO & Head of Schools
Aaron Etherington, Matchbook Learning Principal
Don Stewart, Matchbook Learning Director of Finance

5:00 pm: Welcome. Roll call:

Attendance Roll Call	
Sajan George	Present
John Polk	Present
Ali King	Present
Mike Cosack	Present
Jenny Davis Poon	Present
Bill Taft	Present
Dr. Kurt Nelson	Present
Kayla Moody-Grant	Present

Vote to Approve linked [November Board Minutes](#).

Vote to Approve November Board Meeting Minutes	
Sajan George	yes
John Polk	Motioned
Ali King	Yes
Mike Cosack	Second Motion
Jenny Davis Poon	Yes
Bill Taft	Yes
Dr. Kurt Nelson	Yes
Kayla Moody-Grant	Yes

Motion to approve November Board Minutes by John and Second by Mike.

5:10pm - FINANCE COMMITTEE REPORT.

Our [current cash position](#):

National Bank of Indianapolis	\$ 919568.36
NBI-Future Needs Fund	\$ 1,500,000
Capital Improvement Project-Future Needs Fund	\$ 412,500
Total Cash On Hand	\$ 2,832,068

Based on the goals OEI has for us, we are currently in good shape. You can see this from [the linked OEI charts on their Core Question 2](#). When the finance committee reviewed our current financials they saw the need to adjust the budget with the funds we accounted for and have not spent so far this year:

- Reallocated \$19K from Travel & Meeting Expenses to Recruitment where it is more accurately reflected.
- Asking the board to allocate \$250K from our additional revenue (increased enrollment & grants) to our Curriculum budget in order to fund the purchase of Project Lead the Way for all grade levels. Additional purchases with the newly allocated funds include renewing on-line program subscriptions and books for ELA and math as well as increased comprehensible input strategy books for EL. (This will have also been discussed by the academic committee.)

We are still waiting on our annual audit report. There has been a delay state wide in report completion this year but we hope to have this in the next few weeks.

The other item from the finance committee is the [linked budget for 2023-24](#). The budget will need to be voted on again after the state budget passes. The new state budget may increase the per-pupil funding. The budget now reflects a 1-3% possible raise for staff for next year and a hold to the starting base salaries. This still has us in a competitive position. If that changes, the budget will be reviewed again for possible change recommendations but the finance committee.

Board Resolution to approve our [current financial position](#) as well as the reallocation of \$19K net from travel and meeting expenses to recruitment and \$250k of additional revenue to curriculum.

Vote:

Vote to approve current financials and going over budget in the area of curriculum.	
Sajan George	Yes
John Polk	Motioned
Ali King	Yes
Mike Cosack	Yes
Jenny Davis Poon	Yes

Bill Taft	Yes
Dr. Kurt Nelson	Yes
Kayla Moody-Grant	Second Motion

Motion to approve current financial position and resolution: John Motioned, Kayla Second

5:45pm - Building/Land Updates:

We are moving towards closing on [1401 Indiana and 1151 W 16th St.](#) The remaining items to get us to closing include:

- We passed Underwriting and are finishing the last details for the loan which include the following:
 - There is a question that our lender and our lawyer are working on which is if we need to declare a separate LLC to be the owner of the property.
 - The “as is” appraisal came back high enough for the purchase of the building but we must get to a guaranteed maximum build out price with our construction management group and a build out appraisal completed in order to get the full construction loan.
- We just got approval from the seller to do the environmental phase 2 which should be completed next week with the results reported to us by the first week of February. We know that some remediation will need to be done, the question is how much and does it fit in our construction budget.
- Closing is set currently for the week of Feb. 17th.

Currently Ali has led the charge from the Board to conversations on potential philanthropic donations to help with the costly build out of our career pathways. A capital campaign would definitely help us secure the resources for equipment and the build out to create top notch programs in a great building. In addition to helping with the capital campaign Ali also has experience with ways to save money on the buildout of the automotive program. The question that has been raised is if this is the focus the board wants Ali and the Community Committee to work with the CEO on or if there are other avenues the Board feels should be the focus.

6:10 pm COMMUNITY UPDATE

The Winter Celebration of Learning was a success and we are thankful for all who were able to attend.

We had our contract with IPS renewed for another 5 years beginning next school year by a unanimous IPS Board vote.

Currently we are in the middle of WIDA testing and in order to help our ELL students and parents prepare for this, we hosted 2 parent/guardian meetings which had our biggest turn out ever! We had about 100 parents/guardians attend to learn how to support their students with WIDA assessments and ways to help increase their English proficiency.

We have also surveyed our families and have 20 parents who would like to start coming to the school in the evenings to work on increasing their own English proficiency. There are 13 staff members who are interested in helping with this that are currently looking into the best way to set up 6-8 week courses based on the needs our parents expressed and where they are on their English language journey.

5:25 pm ACADEMIC UPDATE

We have now hired 2 more certified teachers. We also had an experienced reading interventionist return to Matchbook this month as well as our Assistant dean. We are extremely excited to welcome our new staff members and to welcome back returning staff members.

We are currently completing our MAP testing and should have some preliminary results to share with you by the time the Board meeting begins on Monday.

5:45 pm OPERATIONS UPDATE

We are currently looking into lunch/breakfast companies for the high school as well as other contract providers to make sure that we have everything lined up. This may include a switch from current providers for our K-8 and we will keep the board updated as this progresses.

Since we are out of space in the current K-8 building we are looking into leasing some office space at 16 Tech across the street from the buildings we are purchasing for the high school. We have also begun renting storage space at a local facility.

[2022-23 Board Goals Dashboard](#)

5:55 PUBLIC COMMENTS.

6:00 pm Adjourn.

Vote to Adjourn	
Sajan George	yes
John Polk	yes
Ali King	yes
Mike Cosack	yes
Jenny Davis Poon	yes
Bill Taft	yes
Dr. Kurt Nelson	Motioned
Kayla Moody-Grant	yes

Motion to adjourn meeting Kurt. Meeting adjourned at 6:06 PM.