

Matchbook Learning
September 19, 2022 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
Julie Wall, Director of Staff Support & Compliance

5:00 pm: Welcome. Roll call:

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

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

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

Mike makes Motion to approve May Board Minutes Bill Seconds.

5:05pm - [Maureen Donahue Krauss](#) has decided to resign from the Board because she is not able to commit the time she feels we deserve to it right now. She is still very supportive of Matchbook and all that we are doing.

Sajan Motion to accept the resignation of Maureen Donahue Krauss & Kurt.

Vote to Approved by:

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

5:10pm - FINANCE COMMITTEE REPORT.

[Our current cash position:](#)

National Bank of Indianapolis	\$ 1,110,022
NBI-Future Needs Fund	\$ 1,500,000
Capital Improvement Project-Future Needs Fund	\$ 412,500
Total Cash On Hand	\$ 3,022,522

Based on our finance committee goals and 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.](#)

The finance committee reviewed the high school building and build out scenarios for the high school and determined based on the [5 year pro forma](#) that the overall budget should not exceed \$17 million and the annual payment should not exceed \$1.1 million.

Mike motioned to approve John seconded the motion

Vote to approve linked [Current Financial Position.](#)

Vote to approve current financials and going over budget in the area of curriculum.	
Sajan George	yes
John Polk	yes
Ali King	yes
Mike Cosack	yes

Jenny Davis Poon	Yes
Bill Taft	Yes
Dr. Kurt Nelson	Yes
Kayla Moody-Grant	Yes

Motion to approve current financial position _____ **Yes** _____

5:45pm - Building/Land Updates:

We are looking at properties near 16Tech and would like a Board discussion and decision on if we should put in an offer for them. Information including pictures, videos, and location maps for the properties at [1401 Indiana and 1151 W 16th St.](#) are located in the linked folder.

Key items to know when deciding to vote on if we should make an offer for [1401 Indiana Ave. & 1151 W 16th](#):

- Friday afternoon architects went through the buildings with Amy & Tim they stated:
 - There will be significant cost to insulate the large building but the structure is solid and the cost to renovate:
 - With the high purchase price will still be lower than the cost if we had free land and built a school from scratch.
 - With it being one story there is no need for an elevator and they can easily see how a ramp can be constructed.
 - If we do an open concept they believe we can do it within our financial constraints but that is just from an initial walk through.
 - They thought it was in really good condition compared to other places we have looked.
- Financing update:
 - Oscar’s team spoke with the Hamlin group from NY who visited our school months back and they are willing to:
 - Do better than the 6% BlueHub offered, likely 5.75%
 - They will give us a 5 year out in case we find better financing
 - Upfront the purchase cost to roll into our loan
 - Allow us to draw down so that we aren’t borrowing the entire \$17 million up front but instead borrowing up to that amount and only being charged interest on the amount we actually borrow as we borrow it.
 - We wouldn’t have to go through the bond process or secure a maximum amount with a construction manager before obtaining the loan and their timeline is Mid-November if we get a contract secured this week.
- David’s team has sent the building committee resumes and information on the top 5 [Construction Management groups](#) for us to consider. We will review them this week and decide from those which are the top 2-3 that we want to interview if we get a purchase agreement in place. We will select based on quality, alignment with our vision, and the ability to give us a guaranteed maximum cost that aligns with the maximum cost from the Finance Committee.

Mike motions to make an initial offer of \$4,100,000 not to exceed \$4,500,000.00 on 1401 Indiana and 1151 W 16th St.

Bill seconded the motion

Vote to approve	
Sajan George	yes
John Polk	yes
Ali King	yes

Mike Cosack	yes
Jenny Davis Poon	Yes
Bill Taft	Yes
Dr. Kurt Nelson	Yes
Kayla Moody-Grant	Yes

Motion Carries

4:45 pm COMMUNITY UPDATE

In preparation for our Trunk or Treat coming up next month please help with our event by purchasing some of the bulk candy needed from our [Amazon Wish List](#). Each year entire families come out and it has become a big event for the community. This means that each year it takes more candy than we can imagine needing. Your help in supporting this event is greatly appreciated.

IPS has announced their Build Back Stronger plan. Here is a [link to the slides on the plan and the impact to our school](#). One of the big items to note is that we will no longer have a boundary but instead we will be part of [Zone 1](#). IPS will bus students to any school in their Zone. The question that is not answered yet is if students who are on the border of the 1 mile rule for our school that get denied busing to our school will then be able to select another school in the Zone to get busing.

Another big part of the IPS shift is that they will no longer have Pre-K in our building. This means we need to decide if we will shift some of our ESSER dollars to support having a Pre-K classroom until we can achieve a Paths to Quality rating allowing state funding to kick in for support.

5:25 pm ACADEMIC UPDATE

The academic committee has suggested the linked changes to our [Board Goals Dashboard](#). The changes are to help us focus the data we are collecting on the questions we are wanting answered:

- Are we fiscally healthy?
- Do students feel engaged and supported?
- Are students on track to grow by a minimum of 1 academic year?
- Are our students on track to reach proficiency?
- Do staff members feel supported and empowered?
- Are we effectively engaging our parents and community partners?

Sajan moved to motion to vote to approve the new [2022-23 Board Goals Dashboard](#) _____.

Jenny seconded the motion

Vote to Accept Resignation	
Sajan George	Yes
John Polk	Yes
Ali King	
Mike Cosack	
Jenny Davis Poon	Yes

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

Motion Carries

5:45 pm OPERATIONS UPDATE

The IPS renewal process has begun. They will be coming to do a school audit including observations and meetings with stakeholders on 9/25/22. Then we will go into contract negotiations utilizing our lawyer, Heather Willey from Barnes and Thornburg. Heather was the for our initial IPS agreement and has been with us since. IPS has stated that they tentatively plan for the vote on our renewal to take place in their Board meetings this December 2022.

5:55 PUBLIC COMMENTS.

6:00 pm Adjourn.

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

Sejan moved to Motion to adjourn the meeting, John seconded motion. Motion carries.

Meeting adjourned at __6:32__PM.