

Minutes

I3 Board of Directors Meeting

January 14, 2021

A meeting of the i3 Board of Directors was held on January 14, 2020 at 4:00 PM using Zoom. All Board members were present and were joined by I3 faculty, staff and parents.

The meeting was called to order and the agenda approved by unanimous consent. Minutes from the November 12, 2020 meeting were reviewed and approved as submitted.

Dr. Nalls updated to Board on current projects including plans for summer programming to provide a bridge from the academic school year to include enrichment and strategic intervention services for students. He reported that attendance for the first semester exceeded our goal of 90% which includes in person, hybrid and remote students. Deadlines for applications for next year's kindergarten and expanded 5th/6th grade is the 18th at midnight and all were encouraged to reach out to parents and families to make them aware. A lottery to determine which applicants will be invited to enroll will be held at the beginning of February.

Ms. Jones then presented the end of year financials for FY 2019 and the first quarter financials for the FY2020 school year. She explained the FY 2019 end of year financial shows an almost \$500,000 deficit but that it was due to not receiving the CARES Act and state per student allocation until after the end of the month. Those funds have been received and will be reflected in the first quarter financial and equate to the total deficit. She reported a move to a new accounting system which will make month reporting and reporting to the State Department a seamless process. The FY 2020 first quarter financial showed a small but positive cash flow and this should continue with a clearer year to budget financial at end of the second quarter.

Dr. Ferniany gave an update on the Data Dashboard and the PARCA mid-year evaluation and how the two will be used in the continuous improvement plans for i3 academy. While the student proficiency baseline data from the fall testing is

alarming, she reported that progress is being made and mid-year assessments scheduled for administration the week of January 18th. A baseline to mid-year report will be available for the next Board meeting.

Dr. Bice gave an update on potential facility expansion for 6th through 12th grade will a proposal on one property expected early next week. He also reported that discussions with a charter school financing partner have gone well and they are eager to work with us on our future projects. A more specific plan will be ready for the next Board meeting in March.

Dr. Bice also shared the format for next week's mini retreat with Dr. Grizzle and asked each Board member to complete their profile assessment.

There being no further business the meeting was adjourned with the next regularly scheduled meeting scheduled for March 11, 2021.