

**KIPP Minnesota Board of Directors  
Minutes from August 15, 2012  
KIPP Stand Academy  
1601 Laurel Avenue  
Minneapolis, MN 55403**

**Board Members in attendance in person:** Wade Jones, Marc Ashton, Bonnie McGrath, Gwen Nordman, Mark Chronister, Lisa Dunlap

**Board Members via conference call:** Scott Gage

**Board Members not in attendance:**

Leadership team present: Kendra Kecker, Liza Tickle, Luwam Arefe

**Special Guests:** Kou Vang, Scott Brown

**1. Welcome:**

- a. Kou Vang, JB Real Estate
- b. Scott Brown, BKDA

**2. Consent Approval**

- a. Board minutes—approved as presented
- b. Executive Committee Minutes—approved as presented
- c. Finance Committee Minutes—approved as presented
- d. Advancement Minutes—approved as presented

**3. Open Comment—** Bonnie had a questions about staff roles at KSA and if Luwam’s role from teacher to Asst. Principal was intentional. Kendra commented that it was and is definitely the right fit.

**4. Executive Committee Report**

- a. School Leader Vote—motion to approve Alvin as School leader—no discussion, motion passed
- b. Facility Committee update—

we have 2 options: 1 more year at \$415k or 2 year lease at \$240k. Basilica could have an out of the 2<sup>nd</sup> year if they give us notice by Nov. 1<sup>st</sup> of 2012.

**Motion:** Renew Basilica lease as outlined in their letter in order to get a reduced rent and proceed with the idea that we may be out by Nov. 12.

**Discussion:** Wade brought up a contingency—will we lose our chances at negotiating what is currently on the table.

**Motion passed**

- c. Updated board roster—Beth send out correct and updated roster
- d. KIPP School Summit—5 out of 8 board members attended. Brad Brown and Sandy Vargas attended as well and are excited about KIPP.
- e. Charters due in September—Please turn in to Beth by September.

## 5. Finance Committee

- a. July Financials—format of financials have changed  
Vote on AP check register: **motion**—passed  
Cash Flow—cash is tight although we have been deferring payment to the Basilica. Lease Aid has been approved. We have paid off non-profit assistance fund—still have 230k line of credit from Venture bank. We may need to pay off the Basilica once the funds are released from Carlson.
- b. Financial projections—Wade projected 3 different ADM scenarios ( 150, ,175, 200) and reviewed the difference in revenue and expenses and the end result.

## 6. School Leader Report –

- a. Student Recruitment—139 actually enrolled and 166 have applied. New applications coming in, great success at Back to School night. There is an event tonight.
- b. Student Data—Kendra stated that there was not much new data to report.

## 7. Governance Committee

a. Board Development—we are looking for someone to take Wade’s place next year. Mark would like to know if committees have any needs. Dana Mortensen is technically on development committee and interested in being on the Board.

## 8. Advancement

- a. Bonnie and Laura are working on backpacks and school supplies from Kids In Need.

Bonnie passed out a list of perspective and committed donors that Jane put together. There is also a list of past donors who will receive thank you cards.

- c. Proposal for new Development team plan. It is divided into fundraising, communications (website), in kind donation management, volunteer management, events, community tours, movie fundraiser, marketing materials, postage.
  - Judy Blasag—Sr. level consultant
  - Fundraising developer(15-25 hours/wk)
  - Jane will continue to do grant writing
  - Bonnie—coordinate the resources

**Meeting adjourned at 7: pm.**