



“To provide every child with a classical and academically rigorous education while instilling a commitment to civic virtue and moral character”

Regular Meeting of the Board of Directors  
Savannah Classical Academy, Inc.  
March 21, 2023

A regular meeting of the Board of Directors of Savannah Classical Academy, Inc., was held at 4:30 pm, Tuesday, March 21, 2023, at Savannah Classical Academy, 705 East Anderson Street, on notice duly given.

The board directors present were:

Scott McGhie  
Terri O'Neil  
Paul Sidney  
Lenorris Williams  
Rick Roney  
Barry Lollis, School Director

Absent, with notice:

Ryan Dew  
Jennifer Davenport

It was determined there was a quorum as required by the bylaws for transaction of business.

Mr. McGhie, Chair, called the meeting to order at 4:41 pm.

Mr. McGhie called for a motion to approve the Consent Agenda and the Minutes from the February 15, 2023, Regular Meeting of the Board of Directors. Mr. Williams moved to approve the motion. Mr. Sidney seconded. Approved unanimously.

Mr. Lollis presented the CEO's Report, highlights of which included:

- An academic update including the notice of a second on-site visit from the GSU Engineering Mentorship Program with the High School; an Academic Progress Monitoring presentation comparing FY22 to FY23 mid-year results; a review of Professional Development plans through an online series; and a proposal for an alternative summer school structure which included quotes for associated expenses.
- An operations update during which Mr. Lollis shared insights from the GCSA Conference; a proposal and discussion of alternative models, incentives, and benefits for certified staff

\*\*\*\*\*All reports discussed in the minutes are kept on file and are available for review. \*\*\*\*\*

retirement accounts with consent from the Board for Mr. Lollis to engage providers and present packages for Board approval; the expectation to see a mid-term adjustment reflect a funding increase from the State Health Benefits Plan employer costs; notice of the Certified Personal Report (CPI) deadline; notice of the receipt and allocation of \$122,824.20 IDEA Funding towards Special Education Teachers and Paraprofessionals and \$35,577.80 Title IIA Funding towards Professional Development; an FY24 enrollment status update; presentation of FY24 Promotional Materials; schedule adjustments for on-site security staff; and notice of engaging quotes for additional security camera.

- A review of past and future events including the 3<sup>rd</sup> grade's participation in the Reading Bowl, 4<sup>th</sup> place at the Science Olympiad, and 2<sup>nd</sup> place for 6<sup>th</sup> grade participate in the Deep Blue Sea event; and the distribution of the School Events Calendar for the remainder of the year. Mr. Lollis requested modification to the approved School Calendar to adjust May 25<sup>th</sup> from a full day to a half day.
- Action item requests to open a new Savings and Reserve Fund Account and an additional Credit Card for school purchases.

Ms. O'Neil stated that there was nothing to report on behalf of the SCA Foundation at this time.

Ms. O'Neil and Mr. Roney presented on behalf of the Community Development Committee, stating, as a goal is to build collegial relationships, in line with the strategic plan of the Governing Board, a pre-call planning meeting is recommended to ensure a synchronized approach, map out strategies, and develop materials. Mr. Lollis agreed to send out availability information along with an agenda.

Mr. McGhie distributed the Financial Report on behalf of the Finance Committee for review and discussion. He reviewed the goals of the Finance Committee, which included monthly and annual budgets and a revision of the presentation to the Board to a condensed summary report to help facilitate robust financial discussions. Mr. McGhie recalled the discussion at the February Regular Meeting of the Board regarding surplus cash and the various options presented for designation of a reserve fund. Mr. McGhie provided a recommendation on behalf of the Finance Committee to designate \$1.5 million to reserve funds at this time, with the option to reevaluate in the future.

Mr. Sidney stated that there was nothing to present on behalf of the Academic Committee at this time.

Mr. McGhie introduced the School Calendar Revision item under Old Business. Mr. McGhie called for a motion change May 25, 2023 from a full day to a half day for students. Mr. Roney moved to approve the motion as presented. Mr. Sidney seconded. Discussion ensued. The motion was approved unanimously.

Mr. McGhie presented the Reserve Fund Designation and New Financial Accounts Opening Authority items under New Business, distributing a rate spectrum report and a General Provisional Authorized Investments of Funds by Government Bodies informational packet. The Board reviewed the information provided and discussion ensued.

Ms. O'Neil left the meeting at 5:58pm due to a prior engagement.

Mr. McGhie called for a motion to approve the Finance Committee's recommendation to designate \$1.5 million to a reserve fund. Mr. Williams moved to approve the motion. Mr. Sidney seconded. Discussion ensued. Mr. Roney then moved to amend the motion with a recommendation that the Finance Committee develop a formula for future reserve fund designations. Mr. Sidney seconded. Approved unanimously.

Mr. McGhie called for a motion to open a Money Market account with Ameris Bank. Mr. Roney moved to approve the motion. Mr. Williams seconded. Approved unanimously.

Mr. McGhie called for a motion to open a Brokerage Account with Schwab. Mr. Williams moved to approve the motion. Mr. Sidney seconded. Approved unanimously.

Mr. McGhie called for a motion to open a new Credit Card account to be used for school purchases. Mr. Sidney moved to approve the motion. Mr. Roney seconded. Approved unanimously. Mr. Lollis is authorized to select the business account that would work best.

Mr. McGhie called for a motion to put \$1.5 million of Board designated reserve funds into a twelve-month certificate of deposit with Schwab. Mr. Roney moved to approve the motion. Mr. Sidney seconded. Discussion ensued.

Mr. McGhie moved to amend the motion to purchase six individual certificates of deposits of \$250,000 each from Schwab. Mr. Roney moved to approve the amended motion. Mr. Sidney seconded. Approved unanimously.

Mr. McGhie called for a motion to open an Operational Money Market Account with Schwab. Mr. Roney moved to approve the motion. Mr. Williams seconded. Approved unanimously.

Mr. Williams moved to enter Executive Session at 6:28 pm to discuss legal matters, personnel matters, and student matters. Mr. Sidney seconded. Approved unanimously.

Mr. Williams moved to leave closed session and resume open session at 6:41 pm; Mr. Sidney seconded. Approved unanimously.

There was no Public Comment.

The Regular Meeting of the Board of Directors of Savannah Classical Academy adjourned at 6:42 pm.

A regular meeting is scheduled for May 9<sup>th</sup>, 2023, at 4:30 pm.

Respectfully submitted,

(signed copy on file)

Christina Orlandi under supervision of Ryan Dew, Secretary