Valor Collegiate Academies

Minutes

Board Meeting

Date and Time
Friday March 16, 2018 at 8:00 AM

Location
Bradley law offices, 1600 Division Street, Nashville, TN 37203

Meeting is held at Bradley's office in Nashville. Call in number is 866-716-6609; passcode 615252372

Directors Present

Directors Absent
G. Thach, T. Brown

Ex-Officio Members Present
T. Dickson

Non Voting Members Present
T. Dickson

Guests Present
B. Schumacher, Chris Moth, K. Tuckett, L. Rhoads, M. Adkins, T. Branch

I. Opening Items

A. Record Attendance and Guests
B. Call the Meeting to Order
J. Testerman called a meeting of the board of directors of Valor Collegiate Academies to order on Friday Mar 16, 2018 @ 8:03 AM at Bradley law offices, 1600 Division Street, Nashville, TN 37203.

C. Approve Minutes
D. Hanson made a motion to approve minutes from the Board Meeting on 01-19-18.
S. Flowers seconded the motion.
The board VOTED unanimously to approve the motion.

D. Approve Minutes
D. Hanson made a motion to approve minutes from the Board Meeting on 11-17-17.
S. Flowers seconded the motion.
The board VOTED unanimously to approve the motion.

II. CEO Report

A. Update from CEO
Todd Dickson provided CEO report and provided an update on the CEO dashboard. The Board will consider at the upcoming Board retreat questions concerning how the Board may help with retention and other items in addition to the Board's main governance role.

B. Board Discussion
Board held discussion on potential for the building that currently houses TNT to come up for sale in the future.

III. Compass Strategy

A. Ad hoc strategy committee
Trevor Brown provided update on consideration concerning splitting off Compass into separate entity with limited footprint in Nashville and using Compass to influence broader system with SEL model.

IV. Finance and Facilities

A. High school construction update
Matt Nicholson provided an update to the construction timeline.

B. Review of financial statements
Dave Hanson provided a financial update.

C. CEO Compensation Discussion

D. Approval of line of credit
M. Anderson made a motion to Approve a $500,000 unsecured line of credit with Pinnacle Bank.
D. Hanson seconded the motion.
The board VOTED unanimously to approve the motion.
E. Change of Financial Vendor
   D. Hanson made a motion to Approve change from EdTech to new CFO vendor.
   M. Harmon seconded the motion.
   The board VOTED unanimously to approve the motion.

V. Governance
   A. Introduction of Eric Keen
      Update on Eric Keen potentially serving on the board.
   
   B. General update
      General update on the upcoming board retreat items.
   
   C. Board Officer Changes
      Justin Testerman discussed changes in board leadership.

VI. Development and Community Engagement
   A. Development update
      Rascoe Dean provided a development update.

VII. Closing Items
   A. Adjourn Meeting
      D. Hanson made a motion to adjourn the meeting.
      M. Harmon seconded the motion.
      The board VOTED unanimously to approve the motion.
      There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:13 AM.

      Respectfully Submitted,
      M. Harmon