Valor Collegiate Academies

Minutes

Board Meeting

Date and Time
Friday February 15, 2019 at 8:00 AM

Location
4531 Nolensville Pike, Suite 200, Nashville, TN 37211

Call-In Information: (605) 472-5363
Access Code: 526988

Directors Present
A. Cortez (remote), B. Hannon, B. Kellett (remote), D. Hanson (remote), J. Testerman, K. Huffman, M. Anderson, M. Harmon, M. Nicholson, R. Dean

Directors Absent
L. Pack, S. Flowers

Directors Left Early
J. Testerman

Ex-Officio Members Present
T. Dickson

Non Voting Members Present
T. Dickson

Guests Present
B. Baden, Ben Baden, Christina Munoz, L. Rhoads, S. Rosenberg, Seneca Rosenberg, Steven Palmer, T. Branch

I. Opening Items
A. Record Attendance and Guests

B. Call the Meeting to Order
M. Anderson called a meeting of the board of directors of Valor Collegiate Academies to order on Friday Feb 15, 2019 @ 8:05 AM at 4531 Nolensville Pike, Suite 200, Nashville, TN 37211.

C. Approve Minutes
D. Hanson made a motion to approve minutes from the Board Meeting on 11-16-18.
K. Huffman seconded the motion.
The board VOTED unanimously to approve the motion.

II. CEO Report

A. CEO Report: State of School & Academic Performance
Todd Dickson provided the CEO report and the academic performance and growth overview.

III. Governance

A. Term Limits Amendment to Bylaws
J. Testerman made a motion to Amend the bylaws as follows: Replace the address in Section 2.1 to 4527 Nolensville Pike, Nashville, Davidson County, TN 37211. Replace Section 5.2 of the bylaws with the following: Number, Tenure, Qualifications and Election. The number of the members of the Board of Directors shall be not less than five (5) nor more than thirty (30). Directors shall be elected (or re-elected) by the Directors then in office. Directors shall serve for terms of three (3) years with the initial term commencing on the first July 1st after election; provided that Directors may serve on the Board as a Director, with all duties and powers arising therefrom, prior to commencement of the initial term. A Director may not serve more than nine consecutive years from the commencement of the Director’s initial term. And amend the Governance Guidelines as follows: Replace Section I.B. of the Governance Guidelines with the following: Term Limits. Under the Bylaws of the Corporation, directors will serve three-year (3) terms with no director serving more than nine consecutive years after the commencement of the director’s initial term. The Board may vote to make exceptions to this general rule for particularly valuable and committed directors; however, it is the general policy of the Corporation to limit such exceptions to this general rule in order to promote energy and new ideas among its directors.
R. Dean seconded the motion.
The board VOTED unanimously to approve the motion.

B. Board Membership Update
Malika Anderson provided an update on board membership.

C. Session to Discuss Personnel Matters

D. Guidance on Severance Pay for Terminated Employees
The Board had a general discussion about severance pay and whether to offer it in general.

IV. Strategy Ad-Hoc Committee (FY2019)

A. Monitor Institute by Deloitte Strategy Final Project Update
Alex Cortez led the discussion on the development of a 10-year plan that includes questions of whether Valor would attempt to grow the number of seats under the Valor umbrella or would attempt to grow the Compass Program.

B. Acquisition & Renovation Opportunity for Valor
   Todd Dickson led discussion of potentially purchasing the building currently housing TNT.

V. Finance and Facilities

A. Analysis of Financial Statements (as of Dec. 31, 2018)
   Leslie Pack presented the financial update.

B. Pinnacle Account Product Change
   M. Anderson made a motion to grant management the authority to establish any new account with Pinnacle Bank that it deems necessary to provide the required insurance of Valor Collegiate Academies' cash accounts.
   M. Nicholson seconded the motion.
   The board VOTED unanimously to approve the motion.

VI. Development & Community Engagement Committee

A. Development Update
   J. Testerman left early.
   Lucie Rhodes provided a fundraising update.

VII. Closing Items

A. Board Meetings and Communications
   Malika Anderson presented.

B. Adjourn Meeting
   M. Anderson made a motion to adjourn the meeting.
   K. Huffman 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 10:53 AM.

Respectfully Submitted,
M. Harmon
M. Anderson made a motion to adjourn the meeting.
M. Harmon seconded the motion.
The board VOTED unanimously to approve the motion.