

Great Hearts Louisiana Board of Directors Meeting Approved Minutes

Date: June 4, 2024
Time: 6:00 p.m. CDT

A regularly scheduled meeting of the Great Hearts Louisiana Board of Directors was held at 11801 Bluebonnet Boulevard in Baton Rouge, Louisiana.

I. Call to Order

Mr. Dyke called the meeting to order at 6:06 p.m. CDT and confirmed a quorum.

Louisiana Board Members		Present	Absent	
Wade Dyke	Chairman	X		
Adonica Pelichet Duggan	Vice Chairman	X		Left in-person after item 6 and joined via Zoom.
David Whidden III	Secretary	X		
Kathy Victorian	Treasurer	X		via Zoom
Ty Gose	Director		X	
Elisha McCardell	Director		X	
Erin Franco	Director	X		
Other Staff/Guests				
Sam Heisman	Founding Head of School	X		
Bianca Ulibarri	Director of Governance, GH America	X		via Zoom
Ron Zoromski	VP of Finances, GH America	X		via Zoom
Jay Heiler	Chief Executive Officer, GH America	X		via Zoom
Dan Scoggin	Chief Academies Officer, GH America	X		
Rebecca Lane	Sr Dir of Enterprise Operations, GH America	X		via Zoom
Holly Manuel	Senior Finance Manager	X		
Matthew Bushard	Chief Financial Officer, GH America	X		via Zoom
Maria Baier	Vice President of External Affairs, GH America	X		via Zoom

II. Adoption of Agenda

Mr. Whidden moved to adopt the agenda with the suggested change of moving item 6. Finance Update to be taken after Item 4. Ms. Pelichet Duggan seconded the motion. All in favor, none opposed. The motion passed at 6:07 p.m. CDT.

III. Approval of Consent Agenda:

- a. **Approval of Minutes from February 28, 2024**
- b. **Approval of the 2024-2025 School Calendar**
- c. **Reaffirmation of Approval of the FY2023 Annual Financial Audit Presented at the**

Ms. Pelichet Duggan moved to approve the consent agenda as presented; Mr. Whidden seconded the motion. All in favor, none opposed. The motion passed at 6:07 p.m. CDT.

IV. Discussion and Approval of Charter Schools Grant Program (CSP) Application

Ms. Manual gave an overview of the CSP grant process and application. These funds can be used for staffing professional development, ESS staff, marketing, etc. The board asked for staff to update them on the uses of the funds at a later time. Mr. Whidden moved to approve the application for Charter Schools Grant Program (CSP); Ms. Pelichet Duggan seconded the motion. All in favor, none opposed. The motion passed at 6:15 p.m. CDT.

Items taken out of order

VI. Finance Update

- a. **Review YTD Financial Report**

Ms. Manual gave a quick overview of the quarterly financial results including the statement of activities, balance sheet, and the cash flow statement.

- b. **Discussion and Consideration to Approve the Resolution for the Act of Donation**

Mr. Zoromski presented the proposed resolution to authorize a cash donation in the amount of \$500,000.00 from the Great Hearts Properties Louisiana, Inc. to Great Hearts Louisiana, Inc. and authorizing the Board's Secretary to sign and accept it on behalf of the Board. The Board thanked the Great Hearts Properties Louisiana, Inc. board members. Ms. Pelichet Duggan moved to approve the Resolution for the Act of Donation as presented; Ms. Franco seconded the motion. All in favor, none opposed. The motion passed at 6:30 p.m. CDT.

- c. **Discussion and Consideration to Approve the 2024-2025 Proposed Annual Budget**

Ms. Manual gave presented the FY2024 Forecast and proposed FY2025 Budget Targets. GHLA's FY25 NOI forecast of is -4.1% vs. the -3.9% in FY24. She presented the FY25 Student Enrollment & Staffing changes. The school's enrollment activity continues to produce favorable results which is anticipated to offset any attrition in the first few weeks of the upcoming school year. To support the incoming enrollment, the school is targeting an increase of 20 total Staff in FY25. Mr. Whidden moved to approve the 2024-2025 Proposed Annual Budget; Ms. Franco seconded the motion. All in favor, none opposed. The motion passed at 6:43 p.m. CDT.

- d. **New Financial Auditor Selection**

Ms. Manual informed the Board that our previous Audit firm no longer meets the required standards and at the next upcoming board meeting she will present prospective audit firms for the board's consideration.

V. Head of School Update

- a. **Goal Results and Update for Quarter 4**

Mr. Heisman updated the Board on his Q4 goals. He presented the summer training program codified. Building on the success of last year's summer training and working closely with the PD and Academics teams at Great Hearts Academies, the team have designed the summer training program for 2024-25. He stated the Great Hearts academic team estimates that the school is likely to receive a low B or a high C, based on the MAP test results for the year. The school will not know its grade from Louisiana Dept. of Ed. until the first quarter of 24-25.

Dr. Scoggin spoke to the overall evaluation of Mr. Heisman. He gave his sincere thanks for moving and taking on this huge endeavor. He stated Mr. Heisman has met his annual goals and will send the board his final evaluation to the board if requested.

b. **Enrollment Update**

Mr. Heisman presented the FY2025 enrollment funnel. There is a total of 531 enrolled students for the upcoming school year with a potential of 578. Mr. Heisman thanked Tear Walker and Rebecca Lane for all of the hard work on doubling the school's enrollment for the upcoming year.

VI. Announcements/Adjournment

Mr. Dyke announced that he will be transitioning to the role of Interim Superintendent for Great Hearts Texas beginning July 1. With this transition, he will be stepping down from the board at the end of the next meeting. Mr. Heiler thanked Mr. Dyke for his service on this board. Mr. Heiler stated it is hard work opening a new school in a new state. He thanked Sam and the board members for all of their dedicated time and support to accomplish this. Mr. Dyke adjourned the meeting at 7:29 p.m. CDT.