



FRIENDSHIP ACADEMY
OF THE ARTS
Where friendship and academic excellence meet

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Minutes
Board of Directors of Friendship Academy of the Arts
May 22, 2023

Location: Virtual

Present:

Board Members: Tiffani Forslund, Wendy Hines, Brenda Hill, Portia JacksonAnanyasia Joseph, Janice Phillips

Staff: Carr Kpanyor, Verlon Stephenson,

Guests: Kevin Fitton, Designs for Learning, Phil Hatlie, Days Cash on Hand Consultant
Community:

I. Call to Order - Meeting called to order at **6:02** p.m. by Ananyasia Joseph, Chair

II. Agenda

[Motion to approve agenda]

WH, BH, approved unanimously

III. Minutes of March 27 2023 were tabled.

IV. Financial Report presented by Kevin Fittton of Designs for Learning. The financial report was included in the board package.

[Motion to approve the financial report for April 2023]

WH, BH – approved unanimously.

FY2023 Revised Budget was presented by Kevin Fitton showing a potential deficit of \$280K. This may be mitigated by a potential \$835K Employee Retention Credit.

[Motion to approve FY2023 Revised Budget]

WH, BH approved unaniimously

V. Phil Hatlie, Consultant appointed by Bondholders, reviewed his recommendations for improved financial outcomes. He reminded us that whatever we agree to in our responses, FAA will be held to by bondholders.

VI. Authorizer Communications- No new information was presented.

VII. Executive Director's Report was presented by Carr Kpanyor. Jr, Interim Director

A. Contracts were tabled til next meeting as no budget for FY2024 has been approved.

B. Propel Loan Application – FAA is applying for a \$300K partially forgiveable loan with Propel for Nonprofits.

[Motion to approve application for loan with Propel for Nonprofits]

WH, PJ approved unanimously

C. Considerations for improvements at Intermediate Site

VIII. Comment Period

A. Leadership does not respond to emails

- B. Results of Parent Survey should be shared
- C. Suggested a committee be formed of Parents & Board
- D. Get new teachers-some current ones are not effective
- E. Reexamine leadership-Teachers saying they do not get support

IX. Board Committee Reports

- A. Marketing-Brenda Hill-report included with Executive Director report
- B. Fundraising-Portia Jackson- no report
- C. Governance Committee-Janice Phillips- Elections are upcoming

X. Next Board Meeting Time 6/26/23 at 6:00p.m.

BH, TF Approved Unanimously

XI. Adjournment of Board Meeting –

[Motion to adjourn at 8:28 p.m.]

BH, WH– motion approved unanimously.