

**MEETING MINUTES
OF
CATALYST ACADEMY CHARTER SCHOOL
December 7, 2021
Held virtually Via Zoom**

Trustee Attendees: Rachel Amankulor, Thomas Walenchok, Carey Harris, George Childs, Gretchen Generett, Erin Stiling, Majestic Lane

Other Attendees: Brian Smith, Darren Gray, Kristen Moss (Maher Duessel), Michelle Hooke (Maher Duessel), Matt Morella (Strassburger McKenna Gutnick & Gefsky)

Rachel Amankulor called the meeting to order at 6:00 p.m.

Public Comment: None

Approval of Minutes. The minutes of the November 2, 2021 meeting were reviewed. *Tom Walenchok made a motion to approve the minutes as presented, seconded by George Childs and carried unanimously.*

Auditor's Report. Catalyst engaged an independent auditing firm, Maher Duessel, to audit the school's financial statements. Michelle Hoke presented Maher Duessel's report and indicated that there were no significant findings or issues. Maher Duessel provided the school with a management letter which contained some recommendations. Kristen Moss indicated the school received a favorable opinion. *George Childs made a motion to approve Finance Committee's recommendation to approve the Audit Report, seconded by Gretchen Generett and carried unanimously.*

Financial Update. Brian Smith reviewed the October financials. Catalyst received a grant from the Hillman Foundation for \$370,000 and from the Literacy Foundation for \$2,500. Brian projects that the school will have 149 days of cash on hand at the end of the year. Brian indicated staff will be given a one-time bonus in December which will cost about \$25,000.

Approval of Bills and Payments to Vendors. The list of bills and payments to vendors was reviewed. *Gretchen Generett made a motion to approve the bills and payments to vendors, seconded by George Childs and carried unanimously.*

2021-2022 Academic Goals. Darren Gray reviewed the goals for the 2021-2022 school year. One goal is to have 100% of scholars reach at least "Normed Growth" in both Math and ELA. Another goal is to galvanize every member of the faculty/staff in a tangible way. Brian reported that Catalyst was recognized as a semi-finalist for the STOP Award. The school will receive \$110,000, which will be used to give bonuses to the staff. The Board expressed their gratitude for Brian's efforts on the STOP Award. *Erin Stiling made a motion to approve the goals as presented, seconded by Carey Harris and carried unanimously.*

At this time, Darren Gray left the meeting.

At 6:37 p.m. the Board entered an executive session to discuss personnel.

At 6:45 p.m. Gretchen Generett left the meeting.

At 7:03 p.m. the Board returned from executive session.

Carey Harris made a motion to amend the agenda to add the following items:

- 1) Discussion and approval of CEO compensation
- 2) Discussion and approval of entering into contract with Edgility
- 3) Accept Resignation of George Childs

The motion was seconded by Erin Stiling and carried unanimously.

CEO Compensation. *Carey Harris made a motion to increase Brian Smith's salary by 10% (to \$132,000) for the period July 1, 2021 to June 30, 2022, seconded by Erin Stiling and carried unanimously. The salary increase will be applied retroactively. Mr. Smith's salary was last adjusted in December 2019.*

Edgility Contract. *Carey Harris made a motion to authorize Brian to enter a contract with Edgility to perform an employee search, seconded by Tom Walenchok and carried unanimously.*

401(k) Plan Update/Adoption. Brian reviewed the 401(k) plan and presented a resolution to the Board for approval. *Carey Harris made a motion to approve the resolution, seconded by Tom Walenchok and carried unanimously.* A copy of the resolution will be made part of and attached to the minutes of this meeting.

Majestic Lane joined the meeting at 7:10 p.m.

Human Resources Update. Brian reported we filled the following positions: Nurse, School Culture Associate, Counselor, and Inclusive Learning Associate. He reported that an Inclusive Learning Associate and two Growth Interventionists resigned. One of our paraprofessionals is being converted to Manager of Human Resources. *George Childs made a motion to accept the list of hires and resignations, seconded by Carey Harris and carried unanimously.*

Resignation. Rachel reported George Childs recently moved to Baltimore and will be stepping down from the board. The Board thanked George for his time and service. George recounted his time on the Board and thanked everyone for their support and dedication over the years. *Carey Harris made a motion to accept George Childs' resignation, effective immediately, seconded by Erin Stiling and carried unanimously.*

There being no further business, the meeting was adjourned at 7:21 p.m.