

G.O. B.I.G.

July 2022

Thursday, July 28, 2022

Location: Virtual

Link to Virtual Meeting:

Video call link:



GREAT OPPORTUNITIES AND BOUNDLESS INNOVATIONS FOR GIRLS

The G.O. B.I.G Foundation, Inc.

VISION STATEMENT

One day, all children will have access to **great opportunities** in education.

MISSION STATEMENT

G.O. B.I.G. will provide an immersive STEM education for girls, fostering their academic achievement, entrepreneurial mindset, character development, social responsibility, and, ultimately, preparing them to excel in college and the world beyond.

Ethics Statement

As members of the Board of Directors of The GO BIG Foundation, we are responsible for adding value to Great Opportunities and Boundless Innovations for Girls (G.O. B.I.G.) and for

contributing to the ethical success of the organization. As such, we commit to the following:

- We further the mission, vision, and goals of G.O. B.I.G. by engaging in activities that enhance its credibility and value.
- We uphold and adhere to the highest standards of ethical and professional behavior.
- We avoid engaging in activities that create actual, perceived, or potential conflicts of interest.
- We accept professional responsibility for our individual decisions and actions.
- We source and disseminate information ethically and responsibly.
- We foster inclusiveness and cultivate diversity in our organization.
- We develop, implement, and advocate for policies that promote equitable and just treatment for all.

(Adapted from [The Foraker Group](#))

Attendees:

Board Members:

- Sharrell Howard, Board Chair (SH)
- ~~Crystal Howe, Board Vice Chair (CH)~~
- ~~LaDiedra Matthews, Board Secretary (LM)~~
- ~~Shauntay Cloud, Board Treasurer (SC)~~
- ~~Erin Howe, Board Member (EH)~~
- ~~Shalonda Edwards, Board Member (SE)~~

- Diamond Howell-Shields, Board Member (DHS)
- ~~Jahnel Bocus, Board Member (JB)~~
- ~~Marsha Thomas, Board Member (MT)~~

~~Brittany Anderson, Board Member (BA)~~

Meeting Minutes

Open Session

- Emergency meeting was called to order by JB and SE.
- Vision and mission statements were read by SC.
- Ethics statement was read by CH.
- SE announced that the purpose of the meeting was to discuss the financial package and hiring pertaining to the school leader position.
- SE clarified that the proposed SL are board members, CH and EH.
- CH asked for clarification regarding positions being discussed.
- SE clarified that both the school leader and school operations administrator positions will be discussed.

Meeting Purpose

- Discuss the financial package and hiring pertaining to the school leaders position (SE)
 - CH noted conflicts of interest and recused herself from the discussion.
 - EH also noted conflicts of interest and recused herself from the discussion.
- SE Announced CSP will be starting GO BIG start up year (year zero) budget off with 50K budget immediate access.
 - CSP will expect that 50k to stretch out as long as possible
 - Upon receipt of Certificate of Occupancy for G.O. B.I.G. school building, CSP is willing to loan an additional \$50-\$100K (they will only be authorized to release half to three-fourths of the additional funds they are willing to loan).
 - The additional amount received is based on CSP's own profitability
- Benefit group plan is cost prohibitive with one or two employee
- Highmark expects to close on Metrolina within six-seven months should negotiations go well. Afterwards we can work towards a Certificate of Occupancy.

- Metrolina plans to be out of the building at the end of the school year.
 - Highmark will need time to complete any repairs/updates to the building before issuing GO BIG a lease
- At this time the hiring committee doesn't see room in the current budget to hire two employees in 2022 (for year zero budget).
- SE - [Presents spreadsheet] For the School Leader role we are currently working with a budget of \$50K (which is considered our startup budget) to work with until we get fundraising, grants, and additional funds from CSP (which we will not receive until we get CO). Based on this information, we looked at many different approaches to what we thought was best for the school and the current budget we are working with.
 - Based on our highly conservative scenerios if we spread \$50K over 11 months we will only be offering \$28K to our school leader. - We do not believe we are going to get anyone to take on all the responsibilities that we are asking them to commit to at \$28K. So we know we have to take additional risk.
 - Liberal budget view - If we keep in mind only salary and payroll in this view we are looking at a total number of \$77,500, that we would be on the hook for, for 11 months.
 - However, if we go off the assumption that we will have additional funds in March, (we are going to spend our \$50K in 8 months) and look at offering \$62K. That is also under the assumption no additional fees or expenses will occur in year zero other than salary and payroll taxes. This is risky because we will run out of money in March and are relying heavily on receiving additional funds from CSP.
 - Another consideration is to offer an in between conservative and liberal budget and offer a bonus \$5K to help the hiree get to a higher salary.
- LD asked for clarification in the CSP buckets of funds.
 - SE - CSP has already offered us \$50 K startup money; Second bucket would potentially be \$50-100K once we receive certificate of occupancy hopefully in March, going off our current assumptions.
- MT asked when would the hire start
 - SE - In this scenarios the school leader will start of August

- The reason that Crystal and Erin recused themselves is because they are the candidates and they have requested to start in August.
- MT - asked what is the starting rate for a brand new K-2 charter or public school, school leader? What is the average across the Carolina's for administrative staff? Does this compare to other schools that are just opening. Specifically a K-2nd as opposed to a K-6th.
 - SE - That is a good question, we have not researched that question.
- MT - We need to think about the makeup of the school. If we look at a projection of what the amount of students who we might get in the demographic who need EC and intervention, that is going to be even more of a responsibility for the school leader and operation compliance. We need to look at the normal rates for K-2 schools for these administrative positions across North Carolina, we need to be competitive but at the same time realistic with what we are working with.
- SE wanted to note that in year zero there will not be students in year zero.
 - MT clarified that it was a preparation year which was equally important
- JB asked about MT's based on her. Does she have insight into what the salaries look like?
 - MT said the cost was more between our liberal and conservative amounts, without bonuses in a true grass roots organization, the salary will be lower as well as the teachers salary will be lower. However, if you are a bigger let say charter school that was already established it would be based on experience, licensure, education, et.
 - JB asked MT is that taking in account what is happening in the market or is that just a flat composition of how salaries are offered?
 - MT - It is flat and then at the same time North Carolina State the governor issued twice now in December of last year, an increase in teacher and educators pay. Then the budget was approved three weeks ago. Also, this is a K-2 school. Elementary administrators make less of a salary than middle school principal or leadership, High school gets more than the latter two. You think about testing and all the additional requirements.
- SE asked MT to clarify which amounts - she said between \$29-\$62K.

- SE - Thats a big Range
 - JB - So we are looking at \$45K
 - BA - We have to take in account inflation
- However, there is no testing currently going on, we are not in a building, the position is purely administrative.
- SE calculated 45.5 over eleven months.
- BA agreed with 45k over 11 months, however, really wanted to add in a bonus, and wanted to stay competitive.
- SE wanted clarification on the budget within the first year or based on Target. BA clarified at the end of the year.
- JB recommend \$5k onto the 45.5K salary for a total for \$50.5K
- SE announced that CH and EH were candidates for the Student leader
- BA asked for what was the salary number requested from the candidate? Also was that for ground zero or if that was year 1?
- JB answered we are on the low end of the request and that it is for year zero without students.
- SE followed up with \$75K for school leader, School operator 50K plus benefits.
- SE - CSP said that we should possibly offer a refund for the insurance that the candidate applies for in the marketplace.
- SE asked what we would do if our potential candidates said no to our potential offer.
- BA is concerned about the time it takes to find a new candidate and meet potential deadlines.
- She recommended 48.5K over 11 months and a \$3K bonus at the start of year 1
 - SE said if we do 48.5K come March we will not be able to make the payroll
 - JB asked about flat \$48K
 - SE said in march we would spend 38K, we will still be a little over.
 - MT asked if we were staying within a certain perimeter of the budget?
 - SE and JB replied yes
 - BA wanted to know what were the additional costs we could incur within year zero?
 - Potential legal, bank fees, etc
- SC - We are looking into additional funding:

- Charter School Capitals has a loan that will help with start-up cost upto \$50K, we can apply in January, however we would have to wait for approvals - assumption of April or May.
- Westover School - Crystal and another board member Diamond Shields attended. They are hoping to do some outreach for some additional funding.
- NC Access grants also open in January. Not sure of how that money is disbursed or what categories it applies to.
- JB - We also have to remember it is a year around school, it will be starting in July vs August.

- Travel and lodginging - have we discussed reimbursements (JB)
 - SE - CSP advised that we will reimburse for travel in year 1

MOTION: SE - This vote is on an offer of \$48K for 11 months, with \$1K Insurance contribution, we negotiate after 8 months if we have additional financing in place.

Second: LD

All voted yes.