**MINUTES**

Excel Academy Charter School Board of Trustees

September 14, 2015

Excel Academy Charter High School, 7 Elkins Street, South Boston, MA

Board Members Attending In Person: Chris DeLorey (Chair), Tom Ellis (Treasurer), Steve Mugford, Ben Howe, Minnie Joung, Susan Passoni, Juan Rivera (Vice Chair)

Board Members Participating by Phone: Lauren Kushman, Matt Ottmer

Staff Present: Owen Stearns, CEO; Shane Dunn, Managing Director of Strategic Growth and Development; Andrew Solomon, Managing Director of Finance and Operations
Board Members Not Present: John Casais, Caitlin Reimers Brumme

Chris DeLorey, Board Chair, called the meeting to order at 7:45 am and presided over the meeting. Shane Dunn kept the minutes of the meeting. Chris DeLorey ascertained that sufficient Trustees were present at the meeting, and that, accordingly, a quorum existed.

1. **BOARD VOTES**

The board voted to approve the following votes. Tom Ellis moved to approve, Ben Howe seconded. Unanimous approval.

1. Meeting Minutes from June 9, 2015, meeting of the Trustees
2. New Excel Academy expulsion policy
3. Opening of New Bank Account at East Boston Savings Bank
4. Board Committee Appointments:
	1. Finance Committee: Tom Ellis, Chair
	2. Development Committee: Ben Howe, Chair
	3. Governance Committee: Chair TBD
5. **CEO UPDATE**

Owen Stearns delivered the CEO update. He touched on the following topics:

* Political Update
* FOIA Request for Excel communication with external groups
* High School Update
* Middle School Beginning of Year
1. **FINANCE UPDATE**

Liam Brenner, Excel’s interim CFO/consultant, provided the board with an updated budget and long-term financial snapshot. He and Andrew highlighted that the high school construction project is in good shape: on-time and under budget. Andrew mentioned that we are looking to expand our Chelsea footprint by 3,000 square feet in an adjacent part of our existing leased space. Andrew also mentioned that the budget development process will be much tighter and more predictable in the upcoming year.

1. **FUNDRAISING UPDATE**

Shane Dunn updated the board on the previous year’s record fundraising results. He also provided context on future years’ fundraising commitments that put us in good position to successfully close out the multi-year capital campaign. While Excel has raised $10 million so far with ~$2-$3 million left to raise, this is a relatively difficult period in the campaign now that the high school building is going up. Shane reiterated that board members should continue to identify and bring forward quality prospects who are interested in investing in Excel so we keep the pipeline fresh.

1. **STRATEGY UPDATE**

Owen updated the board on the ongoing strategy project. He told everyone that over the summer a consulting team from Deloitte led a process to identify Excel’s options for future growth and innovation. Owen announced that Excel will be hiring an Entrepreneur in Residence to help us look at innovative models over the course of the year. Owen also informed the board that a potential closer working relationship with Building Excellent Schools is potentially on the table and being discussed. Ben asked if there was a need to create a subcommittee, which Owen will be open to if things progress.

1. **ADJOURNMENT**

The meeting adjourned at 9:10 AM.

List of Documents Presented at the Meeting*:*

1. June 9, 2015 Meeting Minutes
2. Slate of Votes: Minutes, Expulsion Policy, Bank Account Resolution, Committee Appointments
3. Finance Update
4. Fundraising Update
5. CEO Memo

Respectfully Submitted,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Chris DeLorey, Chair