

**ACADEMIC MAGNET FOUNDATION**

Minutes of Public Meeting of the Board of Directors  
Academic Magnet High School, North Charleston, SC  
April 7, 2014

PRESENT: Susan Leadem  
Scott Shubert  
Hallie Seibels  
Jimmy Rawls  
Cliff Woods

ABSENT: Doug Berger  
Stephen Howe  
Jennie Smith  
Michael Soltys

BY INVITATION: Sally Barnes (former educator & admissions director, CDS)

Clifford Woods opened the meeting at 6:05 p.m., noting the participation of Ms. Sally Barnes, who was kindly introduced to the group by Susan Leadem and Hallie Seibels. After welcoming Ms. Barnes, Mr. Woods then noted that the board members present constituted a quorum, and then asked the board for its consideration of the minutes of the March 17, 2014 board meeting. James Rawls noted a need for a spelling correction on the last page, but moved that the minutes be approved subject to that correction. Scott Shubert seconded the motion, and the Board voted unanimously to approve the minutes as submitted.

**Treasurer's Report**

Mr. Shubert reported that the Foundation's current bank account balance totals \$71,704.12. Mr. Shubert recalled the announcements at the March board meeting of the engagements of both an accounting firm (for assistance with completing state and federal filings for the Foundation) and a bookkeeper (on a part-time basis, to assist with maintaining the Foundation's financial statements). In conclusion, Mr. Shubert provided copies of draft documents for the Board's review and consideration, covering the topics "Treasurer & General Financial Policies & Procedures" for the Academic Magnet Foundation. Acknowledging the level of detail required, Mr. Shubert also noted that the documents had been posted to the "DropBox" file sharing service used by board members. Mr. Woods and board members generally expressed great appreciation for Mr. Shubert's comprehensive work.

## Old Business & Committee Updates

Mr. Woods then turned the discussion to the action items on the day's agenda. Ms. Seibels opened the discussion with a report about the Development Committee's meeting with First Citizens Bank & Trust of South Carolina, and specifically with Mr. Tom Trouche, an officer of the Bank (and current parent of an AMHS student). After that report, Mr. Woods distributed the correspondence and possible investment alternatives presented to Mr. Trouche (which document was also provided by email to the board). Those alternatives were determined by Ms. Judith Peterson after extensive correspondence with members of the Academic Magnet Foundation's School Needs Committee. The meetings with Mr. Trouche are progressing well, and the likely preferred investment chosen by the Bank is to fund a new elective, interdisciplinary course of material related to maritime studies.

Mr. Woods then highlighted two other of the investment alternatives that had been presented to First Citizens, which are STEM investments (either in the form of an additional teacher or in the form of computer equipment) and also the Summer Scholar Program, which had been introduced by Ms. Tonya McIntyre at the March board meeting (which was an extensive STEM and English program for all incoming freshman to AMHS). After some discussion, Mr. Woods asked, and the board agreed that it would be useful to invite Ms. Peterson and/or Ms. McIntyre to the next Foundation's next meeting so those investments could be better described to the entire board.

The board then discussed other corporations or entities to whom the Foundation could seek investments on behalf of AMHS. The ideas included:

- Phish (a technology company that had been recommended to the Development Committee by Mr. Trouche)
- Wells Fargo Bank (recommended by Ms. Seibels)
- SCE&G (recommended by Mr. Shubert)
- First Federal (recommended by Ms. Leadem)

After some discussion, the Board agreed that the Foundation's "development needs" would best be addressed in two separate meetings, with (a) one group undertaking to create the materials needed to present to potential corporate donors and with (b) another group meeting to define a list of prospects. Mr. Woods agreed to email the entire board of directors and ask that each member choose at least one of the smaller-group meetings to assist.

Ms. Leadem then reported to the group about the April 2, 2014, meeting with Mr. Bill Hewitt, a founder of the Charleston Promise Neighborhood. It had been an inspiring meeting, as Mr. Hewitt detailed his group's success at both changing the manner in which the four schools of CPN could be run within the County of Charleston School District and with the remarkable

improvements in the students' abilities. Mr. Hewitt had taken the effort to create a set of suggestions specifically tailored for the different and unique challenges we face raising funds for the Academic Magnet Foundation, as, in effect, a school for talented and gifted students. Mr. Hewitt's primary suggestion is to target alumni and others already knowledgeable about AMHS. He felt that they would have the greatest appreciation for the need to support AMHS's ability to fulfill its mission, and he suggested that available grant funding was likely to be quite limited. All board members thanked Ms. Leadem for creating and hosting that opportunity, which was also attended by Ms. Peterson.

Ms. Leadem reported about the meeting with Ms. Alicia Kokkinis, who assists with grant applications for all schools within the CCSD and for the district itself. Ms. Kokkinis' initial reaction was quite similar to Mr. Hewitt's, as she highlighted that most grant funding is targeted to the schools, students and teachers who are amongst the most financially challenged. She summarized the suggestions as "work your relationships."

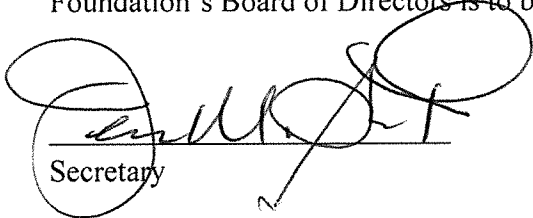
Lastly, Ms. Leadem noted that the School Needs Committee had met with the AMHS mathematics department. Mr. Woods noted that Micheal Soltys had drafted a summary of the outcomes of that meeting, and was awaiting review by the faculty.

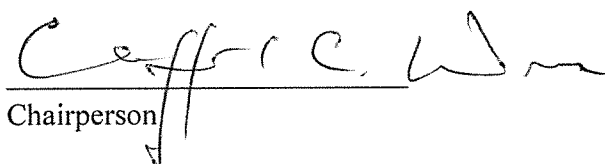
Other Business:

On the subject of development materials, Jimmy Rawls stated that he would approach Mr. Mike Finlayson regarding a video he had created for AMHS.

Mr. Woods reported that he had arranged for the Foundation to present at the AMHS faculty meeting to be held on May 7<sup>th</sup>, and asked that all who could attend please do so. During the School Needs Committee meetings it became clear that many of the faculty did not know much about the Foundation, and goal is to both inform and recruit their more active participation.

There being no further business, the meeting adjourned at approximately 7:35 p.m. In doing so, Mr. Woods also took the opportunity to also remind all present that the next meeting of the Foundation's Board of Directors is to be held on Monday, April 7, 2014 @ 6 p.m.

  
Secretary

  
Chairperson