ACADEMIC MAGNET FOUNDATION

Minutes of Public Meeting of the Board of Directors Academic Magnet High School, North Charleston, SC February 10, 2014

PRESENT:

Doug Berger Stephen Howe Susan Leadem Jimmy Rawls Ken Ryan Scott Shubert Hallie Seibels Jennie Smith Michael Soltys Cliff Woods

Clifford Woods opened the meeting at 6:03 p.m. Mr. Woods proceeded with the first item on the day's Agenda, and asked for a motion for approval of the minutes of the January 6, 2014 meeting. Jimmy Rawls so moved, Mr. Woods seconded the motion, and the Board voted unanimously to approve the minutes as submitted.

Treasurer's Report

Scott Shubert reported the Foundation's current bank account balance totals \$71,374.56 and that the recent Leveraging Success Campaign had raised a total of \$76,809.00. This total includes 115 donations (\$28,513.00) made online and 135 in combined check and in-kind donations (\$48,296.00).

Mr. Shubert then reported on a proposal he had received concerning the engagement of an outside accounting firm to fulfill the Federal and State filing requirements for the Foundation as well as its ongoing bookkeeping and accounting needs. The Charleston-based firm, Baldwin and Associates quoted an approximate fee of \$500-\$1000 per year to perform the bookkeeping for the Foundation based upon the QuickBooks accounts that Mr. Shubert had created, and an additional \$1,000-\$1,500 per year for the approximate fees for Federal and State tax filings.

Following discussion during which the entire Board of Directors unanimously expressed agreement with the need to engage an accounting firm, Mr. Woods highlighted that the April 15 filing deadlines "are just around the corner." Accordingly, he moved that the Board empower the Co-Treasurers, Mr. Shubert and Susan Leadem, to select and engage a firm to perform the

Federal and State tax filings with the expectation that the costs for those filing services would not exceed \$1,500. Included in that motion was the allowance that the Co-Treasurers could, but would not be obliged to, hire Baldwin and Associates, as there were other firms with whom they had spoken. Ms. Leadem seconded the motion, and the Board voted unanimously in favor.

501(c)(3) status

Mr. Woods then noted, and the Board of Directors formally recognized receipt of the letter from the Internal Revenue Service of its determination affirming that the Foundation is a Public Charity and is entitled to the tax treatment allowed by 501(c)(3) status. The IRS further allowed that its determination of 501(c)(3) status was retroactive to the date of May 11 of the year 2012. The IRS's determination letter was included with the discussion materials for the evening, and is attached to these minutes.

That acknowledgement led to a discussion by the Board regarding its recent meeting with the Coastal Community Foundation (CCF). After an exchange which included a unanimous expression of appreciation for the work of the CCF, the Board nevertheless decided that, at this time, the Foundation should not pursue an application to become a fund entity under the CCF's operating umbrella.

The consensus of the Board was that the Academic Magnet Foundation should continue its efforts as an independent entity. Nevertheless, the Board also left open the possibility of further discussions and informal arrangements with CCF should there be opportunities to work with CCF as a separate charitable entity that has a shared appreciation for the need to support public education. Mr. Woods offered to contact CCF and advise them of the Board's decision.

School Needs Committee

Mr. Soltys and Ms. Leadem reported on their meetings with the AMHS technology and foreign languages departments. They provided a detailed report of their discussions with faculty regarding opportunities to enrich or expand the scope of foreign language studies at AMHS, as well as the outcomes of the "follow up" meeting held with Principal Judith Peterson. In summary, the proposal for consideration by the Foundation was to enable AMHS to offer Chinese language instruction as elective course for a period of three years.

Principal Peterson had already researched the possibility of a partnership with the College of Charleston to assist in providing a Chinese I elective. Her past work on that possibility had suggested that the cost of providing an instructor and materials for Chinese I course would be approximately \$3,000 per year. The discussion with Principal Peterson included an

acknowledgement that it would be necessary to obtain an ongoing commitment by the Foundation to fund the program for at least three years, with the likelihood that after the first year there would be two courses, both Chinese I and a Chinese II. The electives would be offered to upperclassman and would be counted as an AP level credit.

After some discussion, Ms. Leadem arrived a motion that the Board should fund the proposed arrangements with the College of Charleston for the addition to AMHS's curriculum of Chinese language instruction (both Level I and, eventually, Level II) – an investment to be made over a period of three years, which altogether could total \$20,000 over those three years. Mr. Soltys seconded the motion, and the Board voted unanimously in approval.

Mr. Soltys and Ms. Leadem further reported that the discussion of school needs with Principal Peterson also made clear that there was an ongoing though as-yet-unmet need for professional development to stimulate and encourage AMHS faculty to advance their teaching. Additionally, there is a strong need for a faculty member to assist in writing and submitting grants. In principal, the Board agreed that the creation of a long-term and planned program of professional development for AMHS should be one of its investment priorities. The School Needs Committee and board members generally agreed to further research the types of professional development available and opportunities that would most benefit the AMHS faculty.

Lastly, Mr. Woods reported that Principal Peterson has also asked for the Foundation's assistance in developing a Strategic Plan for AMHS going forward. In doing so, Mr. Woods also noted his personal belief, which he had also stated to Ms. Peterson, that the Foundation was not in a position to undertake such a task at this time. Mr. Woods had highlighted to Ms. Peterson that the Foundation itself needs a strategic plan, "and our mission is considerably smaller." Nevertheless, to take a "glass half full" approach, Mr. Woods had suggested that, if the School Needs Committee was able to develop with the benefit of extensive participation from a range of educational professionals, it was "an ideal we all could strive for."

Other Business

Yearbook Ad

Mr. Woods presented a draft of the yearbook ad listing the names of the Leveraging Success Campaign's donors as approved at the last meeting. The evening's agenda had a copy of the draft attached for board members to review. The board unanimously approved the draft for publication in the yearbook.

Campaign Thank You's

Additionally, Mr. Woods attached a copy of the thank you letter sent to the Leveraging Success Campaign donors kindly thanking them for their generous donations. Board members thanked Mr. Woods.

Website Updates

The Board agreed to announce the Foundation's 501(c)(3) designation on the AMF website and publish a press release in the Post & Courier newspaper.

Board and Committee Nominations

Mr. Woods requested board members to contact and recruit potential board members and committee members. He stressed the importance of contacting people outside the AMHS community to assist on the Board and in committees.

Commitments by Board Members to Committees and Other Efforts

On the subject of committee work, the Board also discussed a desire to return to the former style of board meeting agenda, within which each committee head was responsible for reporting on their progress.

Further, all board members agreed that they each would choose a committee or role they could serve to advance the needs of the Foundation, including identifying a specific task they would act on and then report on at the next meeting of the board. Mr. Woods offered to email a "prompt" to all board members for this purpose.

Mr. Woods then noted that the next meeting of the Board was scheduled to be held on Monday, March 10, 2014. [Subsequently, by consensus and agreement reached by email correspondence, that meeting date was changed to March 17, 2014.]

Conclusion

There being no further business, the meeting adjourned at approximately 7:35 p.m.

Chairperson