

ACADEMIC MAGNET FOUNDATION
Minutes of Public Meeting of the Board of Directors
Academic Magnet High School, North Charleston, SC
March 17, 2014

PRESENT: Susan Leadem
Jimmy Rawls
Ken Ryan
Scott Shubert
Hallie Seibels
Jennie Smith
Michael Soltys
Cliff Woods

ABSENT: Doug Berger
Stephen Howe

BY INVITATION: Tonya McIntyre

Clifford Woods opened the meeting at 6:02 p.m. Mr. Woods proceeded by requesting consideration of the February 10, 2014 meeting minutes and asking for any additional input or corrections. Scott Shubert made a motion to approve the minutes as written, Ken Ryan 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 \$71,052.90. He added that an additional donation just received by mail in the amount of \$400.00 had not been reflected in the current account balance. Further, Mr. Shubert reported that he had acted upon the Board's prior direction and selected the CPA firm of Hood & Sealander, who were retained to prepare and file the Foundation's State and Federal tax returns. Additionally, he had made arrangements with Palmetto Accounting to engage them to perform ongoing bookkeeping functions at the rate of \$25.00 per hour. The Board of Directors unanimously expressed their approval and appreciation for Mr. Shubert's actions on behalf of the Foundation.

Old Business

Mr. Woods then turned the discussion to the action items to which each member of the board had committed to by email correspondence following the prior month's meeting.

Susan Leadem opened this discussion informing the Board about her research about other Shool foundations. Ms. Leadem provided a comprehensive handout of her findings.

After substantive discussion, and at the request of Mr. Woods, Ms. Leadem then summarized the four “action items” that she considered as a set of highest priorities for the board’s consideration. Those included:

- Creating an “Alumni Society,” including first creating a comprehensive list of alumni and families who have ties to AMHS and then acting upon that list to solicit more financial support for the Shool.
- Developing a relationship with the County of Charleston School District (CCSD) for a variety of needs, including:
 - Lobbying for the maximum CCSD funding available for AMHS;
 - Managing grant applications and funding for AMHS (since all grants in excess of \$1,000 are said to be required to be provided to and then allocated by CCSD);
 - Understanding what and how CCSD anticipates changing funding for AMHS in the future, which should serve as a guide for how the Foundation should best raise and invest funds for the Shool.
- Actively engaging with Corporate Donors, including the goal of establishing set of “*challenge gift*” arrangements, which will enable the Foundation to more actively engage a variety of donors – ideally expanding well beyond the community of families of students currently enrolled at AMHS.
- Developing the Foundation’s Corporate Structure, which entailed several tasks, including,
 - A Strategic Plan for the Foundation
 - Building an Endowment Fund for AMHS
 - Eventually, hiring a Executive Director and/or other paid staff or consultants whose full-time responsibilities are to further the Foundation’s mission.

Ms. Leadem also observed that many of the Academic Magnet Foundation’s current and past actions are well established as common practice amongst the majority of the successful Shool foundations that she analyzed. Those practices included the commonly understood need to identify and publicly thank all donors, publicly listing all by the amounts given or by categories of donations.

On the subject of grant funding, Ms. Leadem also noted that she had recently taken part in a grant writing workshop, and had researched a variety of non-federal South Carolina grants that could be possible opportunities for the Foundation to pursue on behalf of AMHS.

Tonya McIntyre suggested that many of the AMHS faculty members would be interested in obtaining grants for funding their programs, but few had the time to research the types of funding available, let alone make the applications. She stated it would be helpful to have a knowledgeable person on hand to go to for assistance. The Board of Directors expressed unanimous approval of an effort by the Foundation to provide assistance to AMHS faculty members to facilitate grant funding for AMHS, both by assisting with the application process and by working with CCSD to assure funds were spent for the purposes raised.

Mr. Ryan noted that he had provided updates to the Grants section of the Foundation's "dropbox" files. He agreed with this as a priority for the Foundation, and pledged to assist Ms. Leadem and the Board through the end of June towards this effort.

Separately, on the subject of the need for an AMHS Alumni Society, Jimmy Rawls volunteered to undertake the development of the Alumni database. All board members expressed their appreciation for these efforts.

Chinese Language Update

Mr. Woods informed the Board he had spoken with Principal Peterson about the Foundation's willingness to fund a Chinese Language program for the coming school year. Ms. Peterson stated the cost per student would be \$450.00, which was more than had been originally indicated. He further reported that Ms. Peterson stated her expectation that only approximately 10 students will enroll for Chinese I next year. The Board discussed at length the amount of funds to allocate to the program in consideration of Ms. Peterson's update regarding cost. Ultimately, the Board unanimously decided to fund the program as agreed at the February 2010 meeting, with the caveat that the initial \$20,000.00 approved would be available to AMHS on an "as needed" basis – and not be subject to the previously specified allocation over a period of three years.

Committee Updates

Grants Committee

Mr. Ryan nominated Ms. Leadem to be Chair of the Grants Committee. Ms. Leadem accepted the nomination, and the Board unanimously voted in approval. Further, Mr. Ryan reported that he would provide further assistance with grant paperwork as he transitions off the Board this coming June.

Development Committee

Hallie Seibels reported about the meeting scheduled with First Citizens Bank for the coming Friday, March 21st, to pursue the Foundation's possible first corporate donation. She solicited

the Board for ideas to present to First Citizens for possible funding. The Board suggested funding for professional development, the proposed Chinese Language program, and the summer enrichment program, entitled *Summer Scholars*, a program for all incoming freshmen, which Ms. McIntyre had described to the Board.

Shool Needs

Michael Soltys reported on his and Mr. Woods' meeting with Mr. Jamie Corson of AMHS' Engineering and Technology Department. Mr. Soltys provided Board Members with a draft handout memorializing the meeting with Mr. Corson, and outlining possible areas in which the Foundation could provide assistance. Specifically, Mr. Corson suggested assistance in ensuring the minimum standards of Project Lead The Way are met through technology upgrades and materials used by these classes.

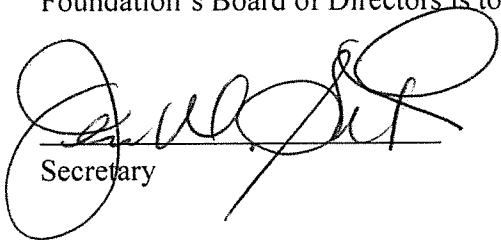
Other Business

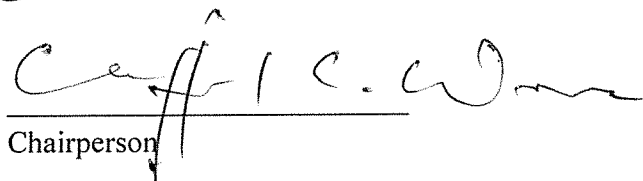
AMF introduction to AMHS Faculty/Staff

Ms. McIntyre kindly suggested introducing AMF to the Faculty at an upcoming Faculty Meeting. She believed it would be beneficial for the faculty to learn about the Foundation's mission and progress to date, and better understand how they could benefit from and help the Foundation by helping AMH better understand their programs' needs. Mr. Woods offered to contact Principle Peterson for approval of AMF's presence at a future faculty meeting.

Conclusion

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