



General Meeting

Attending: Anna Blackwelder, Steve Jones, Sherry Latten, Ricky Jones, Kyle Burkey, Rick Buckler, Stephanie Painter, Thom McElroy, Shannon Stein - Superintendent

Meeting called to order at 7:04 PM by Steve Jones

**Approval of Minutes**

***Motion to approve November minutes by T. McElroy, S. Latten seconds, motion carries.***

**I. Support Group Update**

- A. PTO: MS PTO President, Molly Druin reported that the Fall Festival for elementary school was November 29-31 and ES Muffins for Moms was a success. Yearbook sales at the elementary are great; we have already sold 160. PTO Knights Dads doing car pool on Fridays at the elementary school. PTO supporting the RISE Together Campaign Champions to answer questions for parents. MS-Whole school went to see *Wonder*. 5<sup>th</sup> grade is having DARE graduation on December 8. The MS offered a coding class on December 6 and within an hour and a half all 50 spots filled up. All three schools had coffee chats and there were good turnouts. Spirit Wear all-day sale went well. Teacher luncheons were great. Cookie Walks are coming up soon and they are still collecting for the Gift of the Season program.

**II. Finance Update:**

- A. LNC is taking an accelerated path to get financing for the elementary school construction and debt refinance by the end of the year as a result of the new federal tax reform which could limit non-profit institutions from securing tax free bond offerings. Rebecca Chaffin (McGuire-Woods) and Greg Fawcett (Piedmont Securities) attended to answer questions about the financing process. Board will be asked to sign resolution which will limit debt to no more than \$45 million in debt (approximate amounts: \$13.5M for Elementary, \$19M for existing debt and \$2M for additional campus improvements) and authorizes the Board Chair, Vice Chair, Treasurer or Superintendent to finalize the financing.
- B. **Greg Fawcett:** speaking about the bond sale: In November there was a tax reform bill and it was determined to accelerate the plan by 6-8 weeks. Close to wrapping up the financing and will lock the interest rate on December 22 and fund on 27. Requirements of bonding 1.2x cash flow (1.2-1.25x is standard ratio) to cover the debt. School must maintain certain amount of cash in the bank in case of emergency. (Cash on hand). Collateral/security: this is essentially a mortgage or lien on the building; if we fault on the loan we can lose it. Debt service reserve fund funded and used to make last bond payment (safety net). Repair and Replacement-Must set aside sufficient funds to maintain the building. Finally, there will be continuing disclosure to a national repository.
- C. **Rebecca Chafin:** LLC and operating agreement: Limited Liability Corporation (LNCharter LLC): Assets will be moved to this to protect the school's assets in case of loss of charter or other issue that could affect school's viability. The LLC will lease the property back to the school; this is a low risk for LNCS. The assets will be held in a separate entity so in the event of something happening, like the state not renewing the charter, school has extra protection.

**Motion to approve the Bond Resolution as presented to the Board by R. Jones; S. Painter seconds.  
Motion carries.**

- D. Haley Wilson spoke about a pay raise verification increase for staff of 2%. Already approved.

### **III. Superintendent's Report**

- A. Theatre Update: C. Willets was recognized as an exceptional theatre leader in the state with outstanding students who have really taken the school motto to another level through their modeling and hard work. Students went to regional competition 1-4A schools. At Regionals LNC took 2 plays and students directed the plays, auditioned, designed, etc. Took 1<sup>st</sup> and 3<sup>rd</sup> place with the two plays; MANY awards were given:
  - i. *HONK*: Students wrote and directed and received a superior rating. Awards were given in the areas of: Acting, playwrights, directing. Four awards for *HONK*.
  - ii. *Wily and the Hairy Man*: Superior rating and 1<sup>st</sup> place. Awards given for set design, technical, acting, ensemble acting. Nine awards provided and advanced to State competition. Excellence in Acting award and Technical directing award were received at the State level. Out of 126 plays in competition, LNC were part of the top 16.
- B. Mark Calendars-January Governance session is being changed to February. Global Diversity and Inclusion will be presenting one of the teacher professional development sessions.
- C. Mr. Chang was commended for work on E-Rate grant, which allowed LNC to secure over \$290,000 from both State and Federal funds.

### **IV. Old Business**

- A. **Campus Master Planning**: Most work has been centered around the elementary school; settling in with the guaranteed prices.
- B. **Virtual Tours**: We are now offering virtual tours for our school so that more people can view for both the MS and HS. Students were actively involved in the filming of these tours. Elementary school will continue to do tours personally to allow for questions that are consistent with those groups.
- C. **Lottery numbers**: Currently: 3875 applicants; 6 weeks left in the application process.
- D. **Knights Fund**: We kicked off RISE Together with K and 1<sup>st</sup> grade families last week. This went very well. The campaign is hoping to raise \$1M. Promotional video was played for all students; Jacob Pillar, LNC alumnus, made the video for the school. Thursday the presentation will be shared with the 2<sup>nd</sup> grade families and it would be great to have Board members come to pop into rooms. Many donations have already come in. Already received a \$25,000 donation from one family.
- E. **Leadership**: Leadership in Action: Two sessions have been held for the 9<sup>th</sup> graders. Travis Dezordo and Joanna Shook reported out: The mission in creating the program was to help students learn that they are already leaders. The entire plan is going very well and they have been staying in contact with the students through Schoology. Communication and collaboration skills have been taught so far.
- F. **Global Diversity**: Survey was administered regarding the MS Drop Everything and Talk program. Pate Callaway and Marianne Rogowski took the lead on this and started with making improvements. Every month we focus on a different diversity theme. This way teachers will have conversation starters when there are not enough student questions. Diversity training will launch in February; the board will experience one of the modules in the next governance session.
- G. **Strategic Planning Process**: Thank you to all of the volunteers. The group reviewed at the Mission, Motto, and Core values and Strategic Planning committees. How can we measure what we are doing and the mission? How can we evidence this? (Last page of packet)

College Readiness will be a new group. Engagement and College Readiness will be new focus; joining Technology and Global Diversity & Inclusion.

**V. New Business:**

- A. **Updated Mission, Vision, Core Values:** This is published on our main page. Concern about “College Readiness” since this is a College Prep School. There will be an explanation with this document. We will be sharing “Stories of Success” with families. We want to focus on more than academics. Global diversity will never go away. We will not only display diversity and inclusion, but also practice it through courageous conversations. Technology agility is necessary for students moving forward. All of the ideas presented in the portrait of a graduate are necessary for students to be successful in college and life. There is overlap in the ideas, but this is intentional. They have “tweaked” the mission, portrait of an LNC Graduate, and Core Values. There is a balance between academics and social values. We have grown. We are now K-12. We are weaving these ideas throughout all grades. This will be launched in mid-January. We want to put the “TM” over Leadership in Action.

***Motion to approve the mission, motto, portrait of an LNC Graduate, Core values and Four Strategic Areas as presented to the Board tonight by R. Buckler; S. Painter seconded. Motion passes***

***Motion to adjourn by R. Buckler; S. Painter seconded. Motion carried; meeting adjourned at 9:03 pm.***