**Wayside Schools**

Board of Trustees Meeting Minutes

Wednesday, November 18, 2015

The meeting was called to order by Chris Laguna at 6:09.

Board Members Present - John Troy, Chris Laguna, Grant Simpson, and Russel Louis

Staff Members Present - Chad Riley, Teresa Elliott, Veronica Martinez, and Kelly Mullin,

Guests include: Trudy Richards, Dr. Charles Lu, and Suzanne Kho.

There was no public input.

John Troy made a motion to approve the minutes of the October 21, 2015 meeting. Grant Simpson seconded the motion. Motion passed unanimously.

The Board reviewed the updated Dashboard as of November 16, 2015. Teresa Elliott will review the enrollment and attendance information on the dashboard and update for the next meeting.

Veronica Martinez gave a fundraising update and reviewed the status on the four areas of fundraising. The FundRun will be May 20, 2016.

Matt Abbott brought two applications for consideration of appointment to the Board of Trustees, Suzanne Kho and Dr. Charles Lu. Russel Louis motioned to approve both applicants for the Board of Trustees. John Troy seconded the motion. Motion passed unanimously. Ms. Kho and Dr. Lu will assume their new roles at the next regularly scheduled board meeting, January 20, 2016.

Kelly Mullin presented the Beginning of Year Data Review and discussed the next steps of addressing academic scores. She gave the board an update on academic programs and the District Improvement Plan (DIP).

Teresa Elliott presented the financial statements as of September 30, 2015.

The finance committee has reviewed and recommended approval of the 2014-15 Independent Audit as submitted by Belt, Harris, and Pechacek. Grant Simpson motioned to approve the audit as submitted and allow John Troy to sign the document along with Chris Laguna. Russel Louis seconded the motion. Motion passed unanimously.

Teresa reported that 2015 Annual Governance Report had been completed and emailed to board members ahead of the meeting. This report is due on December 1, 2015. Board members confirmed their information and signed the file copies.

Upon further staff review, no board action is needed concerning an approval of a depository contract with TEA. This item was removed from the agenda. No action was taken.

Teresa Elliott presented an amendment to the operating budget for 2015-16 to increase revenue by $375,226 and increase expenses by $431,132. The finance committee recommended approval of the amendment. John Troy motioned to approve the budget amendment. Grant Simpson seconded the motion. Motion passed unanimously.

Teresa Elliott reported that Wayside Schools already has an agreement in place with Lewis Wilks of US Capital for their role as our Financial Advisor, and Tom Sage of Andrews Kurth to serve as bond counsel, no additional action is needing to be taken by the board at this time on these items. Two firms are favorable candidates to serve as the Investment Banker in our 2016 Bond Series: Paula Permenter with BB&T and Dan Roseveare with Oppenheimer. Russel Louis motioned to delegate authority to the executive team to negotiate an agreement with the best candidates for their respective roles after reviewing their fees and specific experience with achieving the PSF guarantee through Standard and Poor’s. Grant Simpson seconded the motion. Motion passed unanimously.

John Troy motioned to go into executive session at 8:30 p.m. to discuss a possible real estate transaction. Russel Louis seconded the motion. Motion passed unanimously.

John Troy motioned to exit executive session and return to the regular session at 8:45 p.m. Russel Louis seconded the motion. Motion passed unanimously.

No action was taken after executive session.

Grant Simpson motioned to adjourn the meeting at 8:46. Russel Louis seconded the motion. Motion passed unanimously.