

**Minutes of the Raleigh Charter High School, Inc.  
Board of Directors Meeting  
26 February 2024**

The Raleigh Charter High School, Inc. Board of Directors Annual Meeting began at 5:32 p.m. in virtual meeting format. Meeting notice was made on the School Main Calendar posted on the publicly accessible School website ([www.raleighcharterhs.org](http://www.raleighcharterhs.org)). Those in attendance and constituting a quorum were:

**Present:** Members: Lisa Huddleston, Paul McSorley (Chair), Patrick Murray, Lisa Stephenson, Jonathan Green, Sandra Headen, Dwight Thompson, Catherine Finch, Amy Koch, Alex Karsten, Peter Smith, and Jessica McDonald

Guests: David Ennis, Shayne Klein, Caio Setubal, Margaret Barnett, Mimi Tomei, Neil Robson, and Jameson Marks

**Absent:** Jamie Rudd and Yasha Rao

Except where noted below, the meeting followed the Agenda which was distributed at the meeting, a copy of which is attached to these Minutes.

**Welcome:** Raleigh Charter High School Board Chair welcomed all to the meeting and stated that this meeting is going to start off a bit differently than usual as the update from the Strategic Planning Committee will require guests from the school's Development department and he extended an invitation to the Raleigh Charter High School Foundation Board to attend that discussion.

**Strategic Planning Committee:** Chair gave the following update from the Committee:

- The Committee had been working towards an update to the 2013 Raleigh Charter High School Strategic Plan, the Guiding Principles, and the 2021 Strategic Plan Framework
- At the Committee's January meeting, it was determined that with the impending interest rate adjustment to the mortgage on the building in 2025 and the status of the Foundation Fund campaign, that the unknown of whether the mortgage can be paid off prior to the interest rate adjustment is too much of a variable in the development of the Strategic Planning
- Given that context, the Committee decided to pause their work and use their time to support the efforts of the Foundation Campaign to raise enough funds to pay off the mortgage and apply the savings to increase faculty & staff salaries. Additionally, the Committee invited the school to present a plan for how members of both Boards can support the Foundation Campaign efforts.
- Chair invited M. Barnett, the Raleigh Charter High School Director of Development and Communications, to present that plan:
  - There are three opportunities that she walked through:
    - Help with the Outreach Drive
    - Be an Advocate at the 25th Anniversary Events
    - Join the Major Gift Team
  - Resources are available for Board members to participate in those opportunities and will be placed in the Board Folders
  - Guest S. Klein offered her historical perspective on how the school community rose to the challenge to raise \$3.5M to support the school's move from Pilot Mill to the current

Glenwood Avenue location. At that time, there was an opportunity, due to the mortgage crisis, to purchase a permanent home for the school if the community acted with urgency. Now we have a similar urgency with the interest rate adjustment on the mortgage that will occur in 2025. If we are unable to rise to the occasion again, the expected interest rate increase will have significant impact to the school's operating budget putting at risk our ability to pay salaries in a sustainable, fair, and competitive way.

- The action for Board members interested in participating in the Outreach Drive is to think about Alumni and/or Alumni Parents that you are still in contact with and share that list of people with Margaret before Friday March 1<sup>st</sup>, 2024
- A live demo on how to make outreach phone calls was given
- Member P. Murray asked for clarification on the role a Board member can provide for the Major Gift Team. M. Barnett responded that the role is for the Board member to participate in meetings with potential donors and share their experiences and value of the school.
- Member L. Stephenson asked when Board members are expected to start making outreach calls. M. Barnett responded that they have a start date of 15 March 2024 with a target of ending by 15 April 2024.

A copy of the Board Outreach material as presented at the meeting is attached to these minutes.

**Minutes of the 22 January 2024 Meeting of the Board.** The Board reviewed the draft minutes of the 22 January 2024 meeting of the Board. On proper motion by P. Smith and second by J. Green, the Board unanimously approved the minutes of the 22 January 2024 meeting of the Board as written.

**Finance Committee:** J. Green was recognized to provide a report from the Finance Committee:

- He first shared his appreciation for the work the Development team did to prepare a plan for Board member participation in the Foundation Campaign and also to S. Klein for providing the historical perspective which was unknown to people who are relatively new to Raleigh Charter High School
- This month's budget has the least amount of changes that we have seen in a while:
  - The only change in Revenues is the increase of State funding by \$32K
  - This resulted in a decrease for the transfer from the Foundation to the school
  - Everything else remained the same and we are in good shape for the remainder of the year

A copy of the Raleigh Charter High School 2023-2024 Budget as presented is attached to these minutes.

**Development Committee:** J. McDonald was recognized to provide an update from the Development Committee. She reported on the following items:

- M. Barnett covered the key updates for the Foundation Campaign as part of her discussion
- The Phoenix Fund has received \$220K as of this meeting date and while it is ahead of where we were at this time last year, there is still some work to do to hit the \$325K

A copy of the Phoenix Fund Report and Foundation Campaign Update as provided for the meeting is attached to these minutes.

**Diversity Committee:** P. Smith was recognized to provide an update from the Diversity Committee. He reported the following items:

- Due to multiple school holidays in February, the Diversity Committee postponed their last meeting until early March
- As always, a tremendous amount of exciting DEI work is happening on campus with student affinity groups, monthly celebrations (including Black History month and others), speakers/luncheons and a variety of exciting student-led initiatives. A huge, continued thank you for all of the work Sarita McIver, Troy Weaver and other faculty members are doing on campus to support these efforts.

**Phoenix Parents:** L. Stephenson was recognized to provide an update on behalf of the Phoenix Parents organization. She reported the following items:

- They had representatives at both Open Houses to answer questions from prospective families
- They have representatives participating in the 25<sup>th</sup> Anniversary planning meetings
- The 14 February “Love our staff” event was well received; hopefully everyone saw the lovely “Thank you” posted picture in last week’s Phoenix News
- The next meeting will be on Tuesday March 5<sup>th</sup> starting at 8:30 a.m. and it will be held at the school
- They will be supporting the March 8<sup>th</sup> & 15<sup>th</sup> Flex day luncheons for volunteers and staff; it will have a March Madness theme

**Principal’s Report:** L. Huddleston was recognized to provide the Principal’s Report. She distributed and led the Board in a discussion of the Principal’s Report handout.

A copy of the Principal’s Report as presented at the meeting is attached to these Minutes.

**Additional Business / Public Comment:** The Chair opened the floor to entertain additional items of business not covered in the meeting agenda. No public items were raised.

Chair acknowledged and appreciated the work that M. Barnett and her team did to put together a plan for how Board members can engage to support the Foundation Campaign efforts.

**Board Meeting Schedule:** Chair highlighted the upcoming Board Meeting schedule:

- Upcoming meetings will be 18 March, 22 April, 20 May, and 24 June 2024.
- Noted that the April meeting is an “if needed” meeting so it may be canceled
- The June meeting will be an important one as we will need to review and approve the 2024-2025 Budget

**Closed Session:** The Board did not enter closed session.

On proper motion by J. Green and second by A. Karsten, the Board unanimously voted to adjourn at 6:49 p.m.

Respectfully submitted by: Patrick Murray, Board Secretary

Raleigh Charter High School  
Board of Directors' Meeting  
February 26, 2024 5:30 pm  
Agenda

1. Call to Order and Welcome
2. Strategic Planning Committee Update                      Chair
3. Approval of Minutes of January 22, 2024 Board Meeting
4. Finance Committee Report                                      Jonathan Green
5. Development Report    Jessica McDonald
6. Diversity Committee Report                                      Peter Smith
7. Phoenix Parents Report    Lisa Stephenson
8. Principal's Report    Lisa Huddleston
9. Open Portion / Guest Participation
10. Upcoming Meetings
  1. 03/18/2024
  2. 04/22/2024 (if needed)
  3. 05/20/2024
  4. 06/24/2024
11. Closed Session
12. Adjourn

# RCHS Foundation Campaign

*Investing in Our Teachers, Securing Our Future*

## 3 Ways to Support RCHS Development Efforts

1. Help with the Outreach Drive
2. Be an Advocate at 25th Anniversary Events
3. Join the Major Gift Team

## Be an Advocate at Anniversary Events

- **May 10:** RCHS Day of Giving and 25th Birthday Party for all current families, 6:30-8:30 at RCHS
- **June 13:** Alumni Parent Reunion, at Standard, 6:30-8:30
- **June 15:** Alumni Celebration at RCHS, 10:30-4:30

March 20: Day of Giving Planning Meeting, 1:00pm on Zoom  
(Development Committee, board members always welcome)

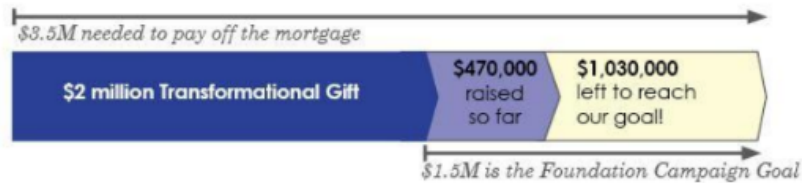
# The Foundation Fund

The Foundation Fund was established in 2016-2017 to support the *aspirational* goals of the school:

- To steadily and sustainably increase teacher salaries
- To take care of the building for the long term

With the Foundation Campaign, we can take our goals from *aspirational* to attainable.

## Investing in Teachers, Securing our Future



- \$3.5M is needed to pay off the mortgage in 2025
- \$2M gift + \$1.5M in community contributions = \$3.5M
- With \$470,000 in pledges, we have raised **31%** of the fundraising goal so far... and we are truly **70%** of the way toward the pay-off amount!

## Outreach Drive: How-to

### Who are we calling?

- Alumni parents will call alumni parents
  - Top of your list = personal connections
  - Rest of your list = families assigned to you
    - Families with a minimum lifetime revenue (undisclosed)
- Alumni will call alumni
  - Personal connections from around your graduating year

### What is the outreach strategy?

1. Call first
  - a. If answered, have conversation.
    - i. Then follow up with a thank-you email after the call.
  - b. If it goes to voicemail, leave message.
    - i. Follow up with email

### How are we tracking our progress?

- Tracking spreadsheet will be shared confidentially with the board; Each board member will have their own tab.
- If you have notes for staff follow-up, please make sure to add them to the sheet.
  - Contact Margaret directly whenever needed

## Caller Demo

How to make the call...

## Outreach Drive Resources and Materials

- Tracking Spreadsheet
- Caller script
- Voicemail template
- Email/text template
- Foundation talking points
- Donation tips
- Giving pages on RCHS website

These will be added to the Board folder. You can always contact Margaret directly for questions or more information.

<b>RCHS Budget - 2023-24</b>	<b>Approved 2022-23</b>	<b>Approved 2023-24</b>	<b>Proposed 2023-24</b>
ADM	562	560	560
Funding per ADM - State Funding	6,214	6,387	6,387
Funding per ADM - County Funding	3,447	3,623	3,691
ADM - EC	20	18	18
Funding per EC ADM - State Funding	6,331	4,986	4,986
State Funds	3,437,672	3,544,402	3,544,402
State EC Funds	126,617	89,750	89,750
State COVID Relief Funds	4,337	-	-
NCVPS Reduction	(8,179)	(8,169)	(8,169)
State Funds - F&F	6,594	-	-
State Bonuses	51,995	40,468	40,468
<b>Total State Funds</b>	<b>3,619,036</b>	<b>3,666,451</b>	<b>3,666,451</b>
Wake County	1,850,000	1,942,000	1,981,038
Johnston County	7,689	7,119	7,119
Durham County	55,095	43,845	43,845
Chatham County	21,203	37,392	37,392
Lee County	-	2,712	2,219
Chapel Hill/Carrboro	6,500	6,500	6,500
<b>Total County Funds</b>	<b>1,940,487</b>	<b>2,039,568</b>	<b>2,078,113</b>
Federal Funds - PRC 060	86,855	105,762	105,762
<b>Total Federal Funds</b>	<b>86,855</b>	<b>105,762</b>	<b>105,762</b>
Sport Donations	20,668	35,000	35,000
Educational Programs	44,927	20,000	20,000
Phoenix Fund	270,000	275,000	275,000
Development and Donations	335,595	330,000	330,000
7th Period Class	12,650	12,525	12,825
Gate Receipts	8,625	9,000	9,000
Interest Income	17,500	24,000	24,000
Testing	14,690	13,500	13,500
Parking	21,800	23,000	23,000
Miscellaneous	2,076	-	-
<b>Total Other Funds</b>	<b>77,341</b>	<b>82,025</b>	<b>82,325</b>
<b>Total Revenue</b>	<b>6,059,314</b>	<b>6,223,806</b>	<b>6,262,651</b>

<b>Foundation Budget - 2023-24</b>	<b>Approved 2022-23</b>	<b>Approved 2023-24</b>	<b>Proposed 2023-24</b>
Donations - Annual	1,500	5,000	5,000
Donations - Foundation Fund (Received)	135,300	115,000	115,000
<b>Interest Income</b>	<b>34,434</b>	<b>50,000</b>	<b>50,000</b>
<b>Interest Rate Cap</b>	<b>35,000</b>	<b>70,000</b>	<b>70,000</b>
Rental Income - RCHS	798,600	798,600	798,600
Miscellaneous Income	-	-	-
<b>Total Revenue</b>	<b>1,004,834</b>	<b>1,038,600</b>	<b>1,038,600</b>
Audit	7,000	7,000	7,000
Interest Expense	165,000	182,000	182,000
Bond Fee	6,500	6,500	6,500
Amortization Expense	228,001	246,344	246,344
Depreciation Expense	7,695	7,695	7,695
Transfer to RCHS	570,000	430,000	385,000
Miscellaneous Revenue	-	-	-
<b>Total Expenses</b>	<b>984,196</b>	<b>879,539</b>	<b>834,539</b>
<b>Reserve</b>	<b>20,638</b>	<b>159,061</b>	<b>204,061</b>

<b>RCHS Budget - 2023-24</b>	<b>Approved 2022-23</b>	<b>Approved 2023-24</b>	<b>Proposed 2023-24</b>
Rent	798,600	798,600	798,600
Utilities	90,000	95,000	95,000
Maintenance & Repair	130,000	155,000	155,000
Miscellaneous	-	-	-
<b>Total Facilities</b>	<b>1,018,600</b>	<b>1,048,600</b>	<b>1,048,600</b>
Salaries	3,775,961	3,829,201	3,829,201
Substitutes	65,000	50,000	50,000
State and Fed Bonuses	51,995	40,468	40,468
Employee Bonuses	268,867	173,128	173,128
Personal Leave	55,000	50,000	50,000
Health Insurance	361,671	362,622	362,622
Retirement (6.0% of salaries)	215,000	219,413	219,413
Payroll Taxes (7.70%)	282,457	302,548	302,548
Flexible Spending Account	9,000	9,500	9,500
Disability Insurance	13,500	14,000	14,000
Workers Comp Insurance	17,500	17,500	17,500
Miscellaneous	-	-	-
<b>Total Personnel</b>	<b>5,115,951</b>	<b>5,068,380</b>	<b>5,068,380</b>
Academic Departments	69,000	90,000	90,000
Educational Programs	77,500	33,000	33,000
Testing	12,626	15,000	15,000
Miscellaneous	-	-	-
<b>Total Instructional</b>	<b>159,126</b>	<b>138,000</b>	<b>138,000</b>
Office and Administration	110,000	110,000	110,000
Technology	70,000	85,000	85,000
Sports (incl. coaching salaries)	85,000	90,000	90,000
Legal & Consulting	16,000	25,000	25,000
Development	11,000	25,000	25,000
Admissions	879	1,500	1,500
College Counseling	1,338	2,500	2,500
Graduation	12,500	13,500	13,500
Student Services	27,000	35,000	35,000
Board of Directors	308	500	500
Miscellaneous	-	-	-
<b>Total Support</b>	<b>334,025</b>	<b>388,000</b>	<b>388,000</b>
<b>Total Expenses</b>	<b>6,627,702</b>	<b>6,642,980</b>	<b>6,642,980</b>
<b>Operating Reserve</b>	<b>(568,388)</b>	<b>(419,174)</b>	<b>(380,330)</b>
<b>Transfer from / to Foundation</b>	<b>570,000</b>	<b>430,000</b>	<b>385,000</b>
<b>Fiscal Year Reserve after Transfer</b>	<b>1,612</b>	<b>10,826</b>	<b>4,670</b>

<b>Debt Service Coverage Ratio</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
Clubs & Activities reserve	(6,000)	(1,000)	6,500	1,000
Raleigh Charter HS reserve	(3,679)	819	1,612	4,670
Foundation reserve	391,804	118,304	20,638	204,061
Plus: Board designated funds	100,000	100,000	100,000	100,000
Plus: capitalized items	75,000	15,000	30,000	55,000
<b>Total reserve</b>	<b>858,125</b>	<b>233,123</b>	<b>158,750</b>	<b>364,731</b>
Plus: depreciation	241,331	228,001	228,001	228,001
Plus: amortization	7,695	7,695	7,695	7,695
Plus: interest expense	80,000	80,000	165,000	182,000
<b>Reserve + depreciation + amortization + interest</b>	<b>887,151</b>	<b>548,819</b>	<b>559,446</b>	<b>782,427</b>
<b>Total principal and interest expense</b>	<b>417,302</b>	<b>417,302</b>	<b>502,302</b>	<b>519,302</b>
<b>Debt Service Coverage Ratio</b>	<b>2.13</b>	<b>1.32</b>	<b>1.11</b>	<b>1.51</b>
Requirement (greater than)	1.05	1.05	1.05	1.05
<b>Debt Service Coverage Ratio without 100K Designated Funds</b>	<b>1.89</b>	<b>1.08</b>	<b>0.91</b>	<b>1.31</b>
<b>1/100th of total principal and interest changes ratio by .01</b>	<b>4,173.02</b>	<b>4,173.02</b>	<b>5,023.02</b>	<b>5,193.02</b>



**Phoenix Fund Report: January 31, 2024**

	Goal Phoenix Fund	Forecasted Phoenix Fund	Received Phoenix Fund	Current Parent Participation	New Family Participation	Board Participation <sup>1</sup> (gifts to RCHS or Fnd)	Large Gifts \$1000+ <sup>2</sup>	Recurring Gifts	Alumni	Alumni Parents
Jan. 31, 2024	\$325,000	\$212,140	\$189,879	33%	40%	100%	82	66	11	45
This time last year	\$325,000	\$189,167	\$165,757	34%	35%	85%	86	60	15	34
2022-2023 YE	\$325,000	\$276,807	\$274,952	51%	58%	100%	107	59	26	52
2021-2022 YE	\$325,000	\$333,185	\$332,254	44%	40%	100%	99 <sup>2</sup>	55	20	40
2020-2021 YE	\$325,000	\$345,128	\$344,766	47%	50%	100%	108	57	24	54
2019-20 YE	\$325,000	\$327,422	\$320,220	49%	43%	100%	98	59	16	54
2018-19 YE	\$325,000	\$342,905	\$338,521	53%	55%	100%	115	56	20 + more in Fdn Fund (5)	63

**Notes:** Forecasted v. received difference due to fees, missed payments, unfulfilled pledges, and timing of disbursements of corporate payroll deductions and matches.

<sup>1</sup> RCHS Board only, Fnd Board not counted.

<sup>2</sup> Includes matching gifts over \$1,000 and recurring gifts that are forecasted to total \$1,000 or higher. Also includes grants.

Updated 2/21/2024

## RCHS Foundation Campaign Report

Feb. 21, 2024

	Forecasted/Pledged	Received
<b>Current Fiscal Year</b> (7/1/2023 to present)	\$103,500	\$100,000
<b>Campaign Total</b> (7/1/2021 to present)	\$474,000	\$361,400
Amount left to raise/receive	\$1,026,000	\$1,138,600
<b>Campaign Progress: 32% Fulfilled</b>		<b>Campaign Goal = \$1,500,000</b>

	Large Gifts \$1000+	Recurring Gifts	Current Parents	Alumni Parents	Alumni
<b>2023-24</b>	18	17	22	17	28

## Principal's Report for Raleigh Charter High School Board of Directors' Meeting on February 26, 2024

### **Admissions Process**

- On Friday, January 26 and Thursday, February 1, we held our Open Houses for Prospective Students. We estimate that 675 people attended. Thank you to the many folks - faculty, students, and parents - in our community who contributed to hosting these evenings. Shayne Klein coordinated these nights for us, and Amy Koch organized our student helpers.
- Our admissions window is currently open and will conclude February 29 at 11:59 pm. Currently we have 1234 applications which is very consistent with application totals from the last several years.
- The admissions lottery will be held on Thursday, March 21.
- Thank you to Angela Cooper, Allison Northrup, and Shayne Klein for managing the admissions process behind the scenes.

### **General**

- We hosted a Mental Health and Wellness program for approximately 60 parents on the evening of February 7. We had five mental health professionals from the community answer questions that had been previously submitted by parents. Thank you to Caio Setubal and Akilah Govan for their extensive work in putting this event together.
- On February 8 at 7:00, our College Counselors hosted College Night for our eleventh-grade students and their parents/guardians and approximately 130 folks attended. The format was a panel discussion among college admissions representatives from four different schools: Duke, NC State University, the University of Alabama, and the University of the South. This is a link to the welcome video that they played which includes greetings from several other schools: [https://www.canva.com/design/DAF78NPx2MA/rmfbU1TyGC143ixbvAeT3g/watch?utm\\_content=DAF78NPx2MA&utm\\_campaign=designshare&utm\\_medium=link&utm\\_source=editor](https://www.canva.com/design/DAF78NPx2MA/rmfbU1TyGC143ixbvAeT3g/watch?utm_content=DAF78NPx2MA&utm_campaign=designshare&utm_medium=link&utm_source=editor). The event took place at the Kenan Recital Hall at William Peace University. Thanks to our College Counseling staff - Myles Robinson and Dave Palmieri - for their work in putting this program together.
- Thank you to the Phoenix Parents from all of our staff for the school materials that they provided to us on Valentines Day!
- The fourth six-weeks grading period ended on Friday, February 16. Report cards went home with students on Friday, February 23.
- All eleventh graders will take the ACT tomorrow as required by NCDPI while all other students will attend their regular classes. School will be dismissed at 1:05 in the afternoon.
- Our students have participated in many activities and competitions over the last few weeks including Brain Game, Ethics Bowl, Mock Trial, Model UN, Quiz Bowl, SOOTS, and Science Olympiad. Thank you to the many teachers who have and will be managing these and all the other extracurricular opportunities. The benefits for our students are tremendous.
- Our drama program will present the first of six performances of *The Addams Family* on March 1 at Burning Coal theater. The events will take place over a two-week span, and the final performance will be on Friday, March 8. We appreciate the many, many hours of work that Maggie Rasnick puts in to ensure that our students have this opportunity.
- Our tenth-grade parent program, Building Balance, will take place on Wednesday, March 6 at 6:30.
- Our Spring Flex Days will be March 8 and 15. We are still in need of some drivers. Information about the Spring Flex Day is located in the Board folder here: [2023-2024 Spring Flex Programs](#)

### **Athletics**

- The swim season concluded with the boys' team taking the state championship and the girls' team finishing as the runners-up. Congratulations to all the swimmers and coaches on an outstanding season!
- Both basketball teams completed their seasons with wins in the first round of the conference tournament but losses in the second.
- Our spring sports teams - men's golf, women's soccer, men's tennis, and track & field - have all begun their seasons.

### **Upcoming Events**

- Prospective Student Application Period, January 10-February 29
- ACT, February 27
- Ex Days, February 29 & March 1
- Drama Production of *The Addams Family*, March 1-8
- Flex Days, March 8 & 15
- No School, March 11
- Admissions Lottery, March 21
- Spring Break, March 23-31
- Teacher Planning Day, April 1