

THE MISSISSIPPI SCHOOL FOR MATHEMATICS AND SCIENCE FOUNDATION  
BOARD OF DIRECTORS MEETING  
July 26, 2014

All members were reminded about the regularly scheduled meeting via email on June 29, 2014. Meeting details were provided by email on July 24, 2014.

**Members present:** Cynthia Henderson, Chad Edmonson (*call in*), John Davis, Michael Goggans (*call in*), Jack Carter, Orlando Hill (*call in*), Owen McGuire, Lydia Quarles (*call in*), Thomas Richardson, Rick Smith, Samantha Walley (*call in*), and Crystal Lauderdale.

**Members not present:** Germain McConnell; Jim Davidson, Jeremy Abernathy, Cynthia Brown, Stuart Davis, and Noelle Tune.

**Guest(s) present:** Kelly Brown, Wade Leonard, Joey Herring, and Karen Sergent.

The Board Meeting had 12 members present which is a board quorum.

MEETING CALLED TO ORDER:

Cynthia Henderson called the regular, quarterly meeting to order and welcomed all members. Minutes were provided by email on April 24, 2014. Modifications to minutes were submitted on April 29 and May 12. Modifications were made as specified and resent on May 13, 2014. Minutes were accepted without further modifications on May 20, 2014.

SCHOOL REPORT:

Kelly Brown presented a report for Academic Affairs. Lib Morgan from Class of 1995 was hired as the new chemistry teacher. An adjunct will be teaching math due to a last minute issue with the position hire. Kelly is focusing on increasing AP test performance in the coming year.

Joey Herring presented a technology report. The school via the Foundation applied for a multi-district distance learning grant under the USDA – RUS Program. Grant is \$650,000 and applicants will be notified in November. He's also looking at methods and alternatives to improve performance with what we have and strategic upgrades.

Wade Leonard presented a communications report. Supernights are already booked and the school public relations efforts are increasing recognition. Alumni Reunion weekend is planned for October 18 weekend. The school got great coverage in the Atlantic recently.

Rick Smith presented the School Advancement Report. Class of 2016 is 135 students with no alternates. Summer camp had 119 participants. The 7<sup>th</sup> and 8<sup>th</sup> grade week had more boys than girls for this first time. The Foundation will contribute \$18,825 for the camp costs. Various outreach events are planned for the next year including Reach Out Days, Preview Day, traveling Science Carnival, and Camps.

Cynthia Henderson moved to accept the school report. Jack Carter seconded. The motion was unanimously approved.

#### FINANCIAL INFORMATION:

Cynthia Henderson presented the 2013 Tax Review prepared by the Board Accountant. Generally, the review looks good with assets increasing. Accountant was concerned over the number of restricted asset accounts; he recommended they be reviewed and reduced if possible. Cynthia presented the QuickBooks report. Numbers are generally down slightly for the year and we have no current campaigns due to the lack of an employee. The Foundation transferred \$60,000 to cover outstanding obligations to the school and operations for the next several months. The investment account is doing well.

Rick Smith made a motion to accept the financial reports. John Davis seconded the motion. The motion passed unanimously.

#### COMMITTEE REPORTS:

No report from the Finance Committee.

Cynthia Henderson presented the Planning Committee report. The committee chose DonorPro as the new database. The data transfer has been approved and it will go live in a few days.

No report from the Fundraising & Outreach Committee.

The Scholarship Committee met twice since the last meeting. They chose recipients for the college scholarships which were awarded at the MSMS Senior Banquet on May 23<sup>rd</sup>. The committee reviewed 10 applications requesting assistance with room and board fees for current MSMS students. They awarded a total of \$7,595 to students in assistance.

Cynthia presented the P.L.U.S. Committee report since Samantha was calling into the meeting. PLUS is in the process of identifying regional reps. Sam is president again this year and Lee Ann Starr is treasurer. PLUS will maintaining a copy of their ledger internally so they can plan their spending better.

Cynthia presented the Hiring Committee report. There were 39 applications received and reviewed for the Foundation's position. Karen Sergent was offered the position and accepted. Start date is still being discussed.

Cynthia Henderson presented the Executive Committee Report. They met three times since the last meeting. They met on May 17, 2014 to review a school funding request for Science Carnival and end of year costs; the requests were approved. They met on June 29, 2014, to discuss the Foundation's participation in pursuing the USDA-RUS distance learning grant for

\$650,000; the committee approved being the grant holder for the grant. They met on July 21, 2014 to approve a salary range for the Hiring Committee.

Owen McGuire made a motion to accept the committee reports. Jack Carter seconded the motion. The motion passed unanimously.

## FOUNDATION REPORT

Cynthia Henderson presented the Foundation Report. Cynthia sent a Thank You letter to the Phil Hardin Foundation describing the impact their grant had on the MSMS Foundation and MSMS. Cynthia signed the 990 forms yesterday to be submitted to the IRS next week. The Annual Report will be completed by the October meeting since the tax review was just finished. DonorPro will be going live soon and the next step is to integrate it into the website. It's also going to provide mobile access for processing payments at events or membership drives. We may go back to an installed version of Quickbooks depending on the database integration. Katie Carter's contract concluded on July 1. She also developed operational binders for the Foundation and reconfigured the website and updated the content.

The Alumni Magazine is progressing. Price estimates were obtained for printing. Current estimate for printing and mailing is approximately \$5 a copy; hoping to reduce that to \$4. We're shooting to go into distribution by October 15. Cynthia has explored the Amazon Smile Program where a percentage of sales are given to the buyer's charity of choice. Currently, the MSMS Foundation doesn't show up. We're exploring how to fix that since we should qualify. Karen said Heritage Academy did this and she would check with them to see how they got on the list.

Rick Smith made a motion to accept the Foundation report. Thomas Richardson seconded the motion. The motion passed unanimously.

## OLD BUSINESS

The MSMS Foundation had previously discussed potentially incorporating MSMSAA as a standing committee like PLUS. This would streamline some things between the groups and give MSMSAA the benefits of 501c3 status. The MSMSAA Executive Committee has decided to proceed with this merger.

Orlando Hill moved that MSMSAA become incorporated into the MSMS Foundation as a standing committee. Rick Smith seconded the motion. The motion passed unanimously.

## NEW BUSINESS

Samantha Walley requested approval of the PLUS expenditures for water for move in day at \$100 and \$500 for other supplies. Cynthia Henderson moved to approve the expenditures. John Davis seconded. The motion was unanimously approved.

Cynthia Henderson introduced the spreadsheet of budget requests sent by Dr. McConnell to the Foundation Board prior to the meeting. Rick Smith indicated the spreadsheet was a planning

tool and the school wanted to see what the Foundation could assist with on the sheet. Cynthia moved that the Finance Committee review the spreadsheet in light of our current finances and make a recommendation at the October meeting regarding the requests. John Davis seconded. The motion was unanimously approved.

Cynthia stated that the new hire would need some equipment to facilitate execution of her duties. Michael Goggans moved to approve the Executive Committee to spend up to \$2,500 on equipment for the new hire. John Davis seconded. The motion was unanimously approved.

During salary negotiations, Karen Sergent had requested a retirement contribution. She will not receive health insurance through the Foundation. It was decided that a contribution was reasonable and should be based on typical, small employer plans. John Davis made a motion that a contribution of \$2,000 per year be made on Karen's behalf to an agreed upon IRA. Michael Goggans seconded. The motion was unanimously approved.

Cynthia Henderson nominated Simran (Simi) Chawla to the MSMS Foundation Board of Directors as a member of the Class of 2017. Rick Smith seconded the motion. The motion was unanimously approved.

Michael Goggans nominated Shannon Eubanks to the MSMS Foundation Board of Directors as a member of the Class of 2016. John Davis seconded the motion. The motion was unanimously approved.

Cynthia introduced the topic of a privacy policy regarding data. Based on conversations with our accountant as well as the fact the alumni are very tech-savy, the Foundation needs a formal policy available on the website for interested parties. Cynthia would like for the Planning Committee to review this and make a recommendation for the October meeting. The group agreed and the issue will be sent to the Planning Committee.

Cynthia brought up the issues of restricted funds donations and scholarship donations. She asked for the Finance Committee to review the restricted funds policy and determine some guidelines for donations. She will do some research with the MSU Foundation regarding a better way to handle scholarships.

Cynthia brought up the topic of an economic impact survey of MSMS Alumni. She gave the Board a copy of a similar study from North Carolina. The price could range from \$2k-8k depending on who did it and the specifications. Cynthia thinks we could be positioned to do this in 2<sup>nd</sup> quarter of 2015. Cynthia will investigate if there are alums in this line of work or other groups that might give a great analysis.

Cynthia brought up a discussion of the Foundation bylaws. With the incorporation of MSMSAA, the bylaws need to be updated to ensure they are current. Michael Goggans volunteered to look into a revision of the bylaws.

NEXT MEETING:

The next meeting is scheduled for October 18, 2014 at 8:30 am.

With no other business to conduct, the meeting was adjourned.