Board of Directors Meeting
Thursday, March 20, 2025

6:30pm

Board Members	**Present**
David Miller, Chair	
Brian Moore, Treasurer	
Luis Bastidas	
Donald Williams	
Victoria King	
Ronnie Liggins, Jr.	

Meeting Place: Next Generation Academy (Virtual via Zoom)

Reading of the Next Generation Mission Statement – Next Generation Academy will inspire students to become productive, literate, 21st century citizens by personalizing their learning experience, and encouraging them to realize their individual strengths and abilities.

Ethics Statement – Board members are reminded that it is our duty to avoid conflicts of interest and the appearance of conflicts of interest as we handle the work of this Board. Does any member of the Board know of any conflict of interest or any appearance of conflict with respect to any matters coming before us at this meeting?

If so, please state them for the record. If during the course of the meeting, you become aware of an actual or apparent conflict of interest, please bring the matter to the attention of the chair. It will then be your duty to abstain from participating in a discussion on the matter and from voting on the matter. Is there a report of conflict at this time?

Open Session (6:30pm)

Call to Order:

I. Reading of the NGA Mission Statement and Ethics Statement (Mr. Miller)

II. Approval of Agenda (Mr. Miller); D. Miller entertained a motion to amend the agenda in order to hear from Mr. Loiacono with a presentation on the school bond update. V. King moved to amend the agenda. Agenda seconded. Amendment of agenda approved.

III. Presentation on School Bond (Michael Loiacono); Mr. Loiacona presented projected data based on student enrollment with increases of up to a maximum of 700 students (capacity), which would hold the debt service fairly steady for the school. Mr. Loiacona explained that his presentation is much like a mortgage for the school projecting how much would have to be paid each year and making sure that this amount is well within the range of what is seen for schools in a similar situation. Mr. Loiacona expressed that enrollment is key in fulfilling this projection. Mr. Loiacona explained that the process has already started with the Underwriter and that Dr. Misher has had conversations with an attorney for not only representation of the school from the bond process, but also for the real estate process as well. Dr. Misher has also got a purchase and sale agreement in draft form right now at a very favorable price considering the price per square foot. B. Moore commented on how pleased he is with the price as well. Mr. Loiacona stated that the numbers of this projection are flexible, nothing written in stone, and all can be adjusted. He explained that this was just a good starting point. Dr. Misher pointed out that NGA is now in the heart of recruitment season, and with Esports coming online and other things coming on board, enrollment at 50 students per year is very attainable.

IV. Approval of Minutes (Mr. Miller); Mr. Miller entertained a motion to approve the minutes of the previous meeting (2/13/2025). Motion seconded. Minutes approved.

V. Nepotism Policy (Dr. S. Misher); Dr. Misher explained that there have been minor changes with NGA's Nepotism Policy and asked the Board for approval for a revision of the policy to include where immediate family members are spelled out. Mr. Miller entertained a motion to adopt this as the new updated Nepotism Policy. B. Moore seconded. Updated Policy adopted.

VI. Update on Bond (Dr. S. Misher); Dr. Misher stated that the updated on the bond had been explained by Michael Loiacono. Mr. Florance shared with the Board an engagement letter containing information about a different attorney that the school will be using other than Rufus Farrier. Mr. Farrier is beyond the limit on how many closings he can do so Mr. Hostett, who often speaks at the Charter School Conference, will make sure that NGA is doing everything from the educational legal standpoint correctly as well as make sure the bonds are done correctly. Dr. Misher mentioned that the loan would be renamed to Next Generation Academy Foundation but the attorney would make it an LLC. Dr. Misher explained that he could have done a non-foundation with a 501C3 but that would be 3-4 months out. The quickest way is to make it an LLC and then the LLC owns the bond as opposed to Next Generation Academy. Dr. Misher asked for approval from the Board to have Mr. Hostett work with NGA on this bond. B. Moore moved for the approval of the attorney. V. King seconded. Contract and agreement for legal services.

VII. Date for April Board Meeting (Dr. S. Misher); Dr. Misher explained that the Board meeting scheduled for April is during Spring Break. Mr. Miller suggested to leave the date (April 17) and not plan to meet with the understanding that if something does come up, Board members will try to find another date to meet. Dr. Misher confirmed stating that there will be no meeting on 4/17 but will schedule if there needs to be an emergency meeting.

VIII. Updates from CSRB visit to Raleigh & School visit (Mr. Florance); Mr. Florance stated that the visit was successful. There were 2 representatives from the Office of Charter Schools. The representatives talked with the staff, Board representatives as well as a group of families. The representatives also took a tour of the school and talked with the administrative team and gave feedback. Mr. Florance mentioned that the representatives did give good feedback, good growths, and some grows as well. The representatives gave good suggestions on how NGA can really make sure that everyone on the Board is fully aware and fully equipped with the information that they need. Mr. Florance explained that NGA is up for renewal and will have to go to Raleigh in November or December. NGA is looking for the 3-, 5-, 7-, or 10-year renewal and the Office of Charter Schools has their own rubric and NGA will have to hit certain milestones to be able to get to those different renewal cycles. With test scores, NGA has been growing and has met expected growth or exceeded growth. One thing that is a little different from what the CSRB has done before is they are going to look at the subgroups, African Americans, and students with disabilities. Mr. Florance mentioned that NGA is only 8-10 points below what the district is doing and that NGA is making significant strides. The round of testing that took place last month will be very crucial determining whether NGA gets a 5 or even a 7 and if not, it will be a 3.

Mr. Florance talked about the NGA audits and stated that NGA has had 2 clean audits, and there is another one coming up which will need to have a little bit more of a fund balance, which Mr. Florance says it will since so much debt has been eliminated from the last time.

Mr. Miller entertained a motion to go into closed session. B. Moore moved to go into closed session. V. King seconded. -Moved into closed session.

Closed Session (7:30pm)

I. Personnel Action Report/Updates (Mr. Miller); Mr. Miller entertained a motion to approved the Personnel Action Report as presented. V. King moved to approve the Personnel Action Report. Motion seconded. Personnel Action Report approved.

II. Adjournment (Mr. Miller); Mr. Miller entertained a motion for adjournment. V. King seconded. Meeting Adjourned.