

**Cape Fear Center for Inquiry
Minutes from Monthly Board Meeting
12/15/08**

Attended by: David Ball, Beth Carter, Linda Conley, Brian Corrigan, John Fuller, Michele Hair, Ke'pe Harrison, Rick Lawson, Sarah McCorcle, Teresa Lambe (Partnership), Anne Patterson, Deb Powell, Jane Radack, Teresa Spanos, Jan Tremon-Jenkins

Absent: Harden Barker, Jean Wiles

Visitors: Tom Wolfe (CFCI realtor), Kathy Rettig, Jay Sharpe (CFCI Auditor), Laurie Underwood

Meeting called to order at 7:00 pm.

Minute Approval: Sarah McCorcle motioned to approve 11/18/08 minutes with correction of date & time. Teresa Spanos seconded. Minutes approved unanimously.

Inquiry Showcase/Presentation:

Lori Underwood, CFCI's Curriculum Coordinator, presented test data for CFCI's 2007-2008 school year. Highlights are as follows:

- An average of 78.8% of our students scored a level III or higher on state tests
- CFCI made expected growth, not high growth
- CFCI made 16/16 goals to achieve AYP (Annual Yearly Progress)
- CFCI's students average scores on both the reading and math state tests exceed both county and state average scores

The discussion that followed included questions as to how CFCI students' test results compared to the NC student population, what the definition of "proficient" means regarding test results and how the CFCI philosophy of learning and teaching is or is not reflected in the test results. Laurie Underwood

Partnership: Holiday Festival as the most successful financially to date. The Angel Tree helped out CFCI students in need. The next Partnership meeting is 1/13/09.

Auditor's Report: Jay Sharpe presented CFCI's audit which has been approved by the state. CFCI received an unqualified opinion which is the best rating possible.

Financial Highlights of CFCI's 2007/08 audit:

- The assets of CFCI exceeded its liabilities at the close of the viscal year '07/'08 by \$1,720,643 **in net assets**
- CFCI's total net assets increased by \$297,942 due to governmental activities net assets
- Enrollment remains stable at CFCI: ('05/'06 - 321, '06/'07 - 317, '07/'08 - 336)
- CFCI's long-term debt consist of \$341,519

- CFCI spends 77% of every dollar toward instructional programs
- Future minimum rent for CFCI at the current location is:
2008/09: \$332,363 2009/10: \$342,334 2010/11: \$352,604

The Financial committee reviewed the travel reimbursement to ensure we have not exceeded the \$1500 cap. The travel reimbursement is subject to review as the year proceeds.

Director's Report (Brian Corrigan):

Advertising and marketing for the 2009/10 school year have begun. 4 required information parent meetings have been scheduled. The state writing test process for 4th and 7th grade has begun. The Policy and Procedure Clarification ad hoc committee will present items for discussion/action in 2009.

Michele Hair Motioned to hire Ellen Hannon in an EC TA position. Sarah McCorcle seconded. Motion carried unanimously.

Executive Committee Report:

New Business:

Bill Thibodeau's building proposal has been referred to the Building and Facilities Committee.

Hartsook's Development Report about a Financial Campaign:

The Strategic Planning Committee recommended that the undertaking of a capital campaign remain a priority to be considered in 2009-2010, consistent with the recommendation proposed in July 2008. The committee recommended that this goal be considered in the second half of the 2009-2010 school year.

The discussion included that although CFCI may not proceed immediately with a full fledged financial campaign, infrastructure for said campaign can be put in place. The members of the Administrative Support Team are still involved in a "steep" learning curve due to the new structure of CFCI's administration. A concern was raised about the idea of Brian Corrigan would need to devote 50% of his time toward such a campaign. CFCI has not yet decided on the future building that this money would fund.

Recommendation approved unanimously.

Old Business:

Jane Radack will send an email out to the full board soliciting input on how to gather input from faculty and community for Brian Corrigan's evaluation.

Finance Committee:

See reports earlier in meeting by Auditor Jay Sharpe and Kathy Rettig, CFCI Business Operation Coordinator.

Building and Facilities:

The Committee is gathering more detailed financial information about future building sites and plans. The land may play a role in negotiating.

Strategic Planning:

See Executive Committee's report.

Faculty Policy and Procedure Committee:

See Director's report.

Curriculum Committee:

The committee hopes to meet the week of the January 12th. Jane Radack will update Board info with Committee assignments.

Resolution Committee:

No report.

Closed Session for Meeting Critique:

Jane Radack motioned to go into closed session for meeting critique (NC statute 143-318.11 section 1, part 1). Anne Patterson seconded. Motion carried unanimously.

Closed session began at 8:39 pm.

Sarah McCorcle motioned to come out of closed session. Jane Radack seconded. Motion carried unanimously.

Closed session ended at 9:50 pm.

Jane Radack motioned to adjourn the meeting. Michele Hair seconded. Motion carried unanimously.

Meeting adjourned at 8:51 pm.

Respectfully submitted by:
Jane H. Radack
CFCI Board Secretary