



## Clarksdale Collegiate Board of Directors October 2018 Meeting Minutes

**Date/Time:** October 22, 2018 • 5:30 – 7:00 pm

**Location:** 1012 W 2<sup>nd</sup> Street, Clarksdale, MS 38614

**Directors Present:** Aurelia Jones-Taylor, Billy Crews, Chuck Rutledge, Clifton Johnson, Harland Webster, and Soenda Howell

**Directors Absent:** Barbara Logan Smith and Zedric Clayton

**Staff Present:** Amanda Johnson, Nikki Hall, and Latasha Capers

### Minutes

#### I. Call to Order

- a. A. Jones-Taylor called the meeting to order at 5:39 pm.

#### II. Approval of Minutes

- a. The minutes from the September 24, 2018 meeting were presented. B. Crews moved to approve the minutes; C. Rutledge seconded. A. Jones-Taylor called for a vote which resulted in unanimous approval.

#### III. Executive Director's Report

- a. A. Johnson gave the Executive Director's report and dashboard. She answered questions regarding the status of the metrics. The Board requested an update on 2<sup>nd</sup> grade literacy results. A. Johnson also gave a brief presentation of the successes and challenges from the first trimester. No action was taken.

#### IV. Finance Committee Report

- a. Representatives from 4<sup>th</sup> Sector Solutions presented the September financial report and answered questions. S. Howell moved to approve the September financial reports; C. Rutledge seconded. A. Jones-Taylor called for a vote which resulted in unanimous approval.
- b. 4<sup>th</sup> Sector Solutions recommended that the Board request a line of credit of \$100,000 and a short term loan of \$20,000 from Southern Bancorp due to the uncertain timing of grant payments and the fact that many of the grants are reimbursable grants. The Board requested a cash flow statement/projections in order to better understand the organization's cash position. C. Johnson moved to approve the resolutions to request a \$100,000 line of credit and a \$20,000 loan from Southern Bancorp; C. Rutledge seconded. A. Jones-Taylor called for a vote which resulted in unanimous approval.

#### V. Board Next Steps & Meetings

- a. The next regular meeting of the Board will be November 26, 2018 at 5:30 pm at 1012 W 2<sup>nd</sup> Street in Clarksdale.

#### VI. Public Comment

- a. No public comments were made.

#### VII. Adjournment

- a. C. Rutledge moved to adjourn the meeting; B. Crews seconded. A. Jones-Taylor called for a vote which resulted in unanimous approval.