



Ingenuity Prep
DRAFT Board Emergency Meeting Minutes

*This meeting was governed by the Open Meetings Act.
Please address any questions or complaints arising under this meeting to the Office of Open Government
at opengovoffice@dc.gov.*

Date of Meeting	August 1, 2023
Start time	9:30 a.m.
End time	10:00 a.m.
Location of meeting	Zoom
Board members in attendance	<ul style="list-style-type: none">● Derrick Mashore● Frankie Brown● Yesim Sayin● Michael Bern● Patricia Richardson● Kendra Barlow● Keleigh Montgomery● Will Stoetzer● Evelyn Lee● Vance Gragg
Non-board members presenting	<ul style="list-style-type: none">● IP Staff:<ul style="list-style-type: none">○ Ashanti Herndon, CFOO○ Amanda Lumnah, Director of Strategy & Planning● Rob, Levelfield Partners
Quorum	Yes
Chaired by	Derrick Mashore



Discussion	
Agenda Item	Summary of Discussion
Welcome	Will gave a brief welcome to the Board and shared the context for the Emergency Meeting.
Facility Acquisition Approvals	Will presented on progress made towards full building acquisition. While the lease is not yet ready to be approved by the Board, the project now requires approval of the Financing Plan and approval of the Architect contract. Will presented the recommended Financing Plan and requested Board approval. Will and Evelyn discussed the rationale for changing the school's banking relationship as part of this approval. The Board engaged in a discussion about the terms of the financing. Evelyn declared a potential conflict of interest with regards to the Truist loan. Will confirmed that the school has followed PCSB's bidding process for these approvals. The Board voted to approve the proposed Financing Plan. The Board also voted to approve the STUDIOS Architecture contract.

Motions		
Motion	Made by Whom	Voting Results (Roll Call)
Approve the presented Resolution document for the Truist and OSSE loans.	Motion: Yesim Sayin Second: Frankie Brown	<i>All in favor; one abstention</i> <ul style="list-style-type: none"> ● Will Stoetzer - Y ● Keleigh Montgomery - Y ● Patricia Richardson - Y ● Michael Bern - Y ● Derrick Mashore - Y ● Evelyn Lee - abstain ● Frankie Brown - Y ● Vance Gragg - Y ● Yesim Sayin - Y ● Kendra Barlow - Y <i>Evelyn Lee abstained due to a potential conflict of interest with the Truist loan.</i>
Board authorizes Will Stoetzer to open two accounts (1 savings, 1	Motion: Michael Bern Second: Yesim Sayin	<i>All in favor; one abstention</i> <ul style="list-style-type: none"> ● Will Stoetzer - Y ● Keleigh Montgomery - Y

<p>checking) at Truist Bank and to assign check signers and authorized users as deemed necessary and appropriate following Ingenuity Prep's financial policies and procedures.</p>		<ul style="list-style-type: none"> ● Patricia Richardson - Y ● Michael Bern - Y ● Derrick Mashore - Y ● Evelyn Lee - abstain ● Frankie Brown - Y ● Vance Gragg - Y ● Yesim Sayin - Y ● Kendra Barlow - Y <p><i>Evelyn Lee abstained due to a potential conflict of interest with the Truist loan.</i></p>
<p>Approve the STUDIOS Architecture contract as presented.</p>	<p>Motion: Derrick Mashore Second: Evelyn Lee</p>	<p><i>All in favor; no abstentions</i></p> <ul style="list-style-type: none"> ● Will Stoetzer - Y ● Keleigh Montgomery - Y ● Patricia Richardson - Y ● Michael Bern - Y ● Derrick Mashore - Y ● Evelyn Lee - Y ● Frankie Brown - Y ● Vance Gragg - Y ● Yesim Sayin - Y ● Kendra Barlow - Y