

**INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES
D/B/A ONE BRIGHT RAY, INCORPORATED
Minutes of a Meeting
Of the Board of Directors
Held February 17, 2021**

A meeting of the Board of Directors (the “Board”) of International Education and Community Initiatives, d/b/a One Bright Ray, Incorporated, a Pennsylvania non-profit corporation (“OBR”), was held by videoconference on Wednesday, February 17, 2021. The following Board members were present at the meeting: Joseph H. G. Proietta, M.Ed., President and Founder; Alberta P. O’Brien, EdD; Cassandra McLaughlin, MS (who joined after the meeting was called to order); Aykema Mabery-Austin, MBA; and Lauren Nelson, MA. Board members Érica Méndez, BS; Mariah Matias, BS; and Ludmiladia Pitter, BA were absent from the meeting. Also present at the meeting were Marcus A. Delgado, Chief Executive Officer and Secretary; Anna Duvivier, Chief Operating Officer; Frances Velazquez, Director of Financial Services; Erica Walker, Director of Harcum College at OBR; Michael Whisman, accountant with Charter Choices, Inc.; Joseph Martin, financial analyst with Charter Choices, Inc.; and Maria Granholm, Esq., of Duane Morris LLP, legal counsel.

Mr. Proietta served as Chair of the meeting and, having met a quorum, called the meeting to order at 4:00 p.m.

As the first order of business, Mr. Proietta called for a review of the minutes from the meeting of the Board held on October 21, 2020. The Board reviewed the minutes and, upon a motion that was duly made and seconded, the minutes of the Board from the meeting held on October 21, 2020 were unanimously approved by the Board.

Second, Mr. Proietta requested a financial update. Mr. Martin reviewed with the Board the **attached** unaudited Financial Statements for the seven (7)-month period ended January 31, 2021. Mr. Martin first reviewed with the Board the Summary and Management Report included with the Financial Statements, beginning with a summary of actual and projected performance compared to OBR’s budget. Mr. Martin noted that, although revenue was down across all OBR programs, expenses were down overall and, as a result, OBR was projecting an increase in net assets of \$550,427 at the end of the year, compared to budgeted net losses of \$48,597. Mr. Martin explained that revenues were under budget due to reduced enrollment, cancellation of OBR’s food program due to the ongoing COVID-19 pandemic and a reduction in student activity, fundraising and miscellaneous revenues. Mr. Martin also explained that expenses were under budget due to decreases in salaries and benefit costs, professional fees, facilities costs, supply costs, student activity expenses and food service expenses. Next, Mr. Martin reviewed OBR’s Balance Sheet with the Board, noting that OBR’s cash position increased from \$954,606 at June 30, 2020 and \$890,503 at November 30, 2020 to \$1,303,170 at January 31, 2021, primarily due to reduced overall spending and timely collection of revenues. The Board inquired as to timing of payment of receivables by the School District of Philadelphia (the “School District”) and Ms. Velazquez confirmed that the School District has generally been making payments on schedule. In response to questions from the Board related to OBR’s financial performance, Mr. Delgado provided an update regarding enrollment, reduced workforce

measures taken in connection with the ongoing COVID-19 pandemic and teacher and student attendance.

Third, Mr. Delgado presented the **attached** Resolution No. 2 regarding the purchase a truck for OBR's operations department. Mr. Delgado indicated that OBR would be looking for a truck, snow plow equipment and salter to enable OBR's operations department to handle snow removal rather than hiring a third party for such purpose. Following a brief discussion, upon a motion duly made and seconded, the Board unanimously approved Resolution No. 2 by roll call vote and the expenditure of up to \$70,000 for the purchase of a truck, snow plow equipment and salter.

Fourth, Mr. Delgado presented the **attached** Resolution No. 1 regarding the purchase and installation of 34 smart boards across the four (4) OBR campuses. Mr. Delgado discussed the need for such smart boards and the costs, considerations and process associated with installation of the smart boards. Ms. Velazquez and Ms. Duvivier briefly discussed whether there would be any way to use eRates funds for installation, or in support of installation (such as any necessary electrical work, switches, increase in internet bandwidth, etc.) and agreed to look into any additional funding available in that regard. The Board also discussed whether the \$300,000 proposed in Resolution No. 1 would be sufficient for the purchase and installation of 34 smart boards. Following such discussions, upon a motion duly made and seconded, the Board unanimously approved Resolution No. 1 by roll call vote and agreed to revisit the topic at the next OBR Board meeting in the event that additional funds were deemed necessary to complete such smart board purchase and installation.

Fifth, Mr. Delgado presented the **attached** Resolution No. 3 regarding the purchase of a school bus for OBR student trips and events once OBR returns to in-person education. Mr. Delgado discussed the benefits of having a school bus, including anticipated savings on bus rentals. The Board discussed the need for licensed school bus drivers in connection with the purchase of a school bus and potential alternatives to a school bus, such as large vans, which would not require separate licenses. Following such discussions, the Board tabled Resolution No. 3 and OBR management agreed to further consider the need for a school bus and the license requirements associated therewith.

Sixth, Ms. Duvivier provided a capital spending update. Ms. Duvivier reviewed the **attached** Capital Plan tracking sheet with the Board and discussed recently completed and/or planned capital improvement projects, which have been, or will be, paid for out of project funds that were set aside for such capital expenditures as part of the 2018 bond financing.

Seventh, Mr. Delgado provided a general update regarding OBR CHS. Mr. Delgado provided updates, and answered questions from the Board, regarding various OBR matters, including OBR's Alternative Education Progress Reports (including timing for operational and instructional walkthroughs); total zero day for seniors; engagement, retention and graduation progress goals for the school year; and upcoming events, including OBR CHS' graduation commencement on Friday, August 6, 2021, which would be a drive-through event. Mr. Delgado also provided updates regarding current student engagement and enrollment.

Eighth, Ms. Walker provided the Board with an update regarding the Harcum Program. Ms. Walker provided an update regarding current enrollment, number of recent and anticipated graduates and ongoing recruitment efforts. Ms. Walker reported the various ways in which the Harcum Program is connecting with students, including through an increased social media presence, virtual open houses, newsletters and group chats, particularly given the current virtual environment.

Ninth, Mr. Proietta reminded the Board members to electronically complete and sign the conflict of interest forms, which were circulated in advance of the meeting, as soon as possible.

Mr. Proietta asked if there was any additional new business to come before the Board. There being no further new business, Mr. Proietta noted that the next regularly scheduled Board meeting was scheduled to be held remotely, by videoconference, on April 21, 2021 at 4:00 p.m. Then, upon a motion duly made, seconded and unanimously approved, the meeting was adjourned at 4:55 p.m.