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PELICAN EDUCATIONAL FOUNDATION

REGULAR BOARD MEETING
Saturday, October 15, 2022 at 10:00 AM

7600 Boone Avenue
Baton Rouge, LA, 70808

AGENDA

Opening Items

- I. Welcome and Call to Order
- II. Attendance and Quorum
- III. Public Comments
- IV. Approval of the minutes from the regular board meeting on August 27, 2022 – Attachment A

Information Agenda

- V. Update from the Finance Committee
- VI. 2022 – 2023 Operating Budget Update - Attachment B
- VII. Annual report on the performance of 403b retirement plan investments - Attachment C
- VIII. Update from the Executive Director and the Principal – Attachment – D

Action Agenda

- IX. Resignation of a current board member
- X. Nomination of a new board member – Attachment E
- XI. Approval of 2022 – 2023 Pupil Progression Plan – Attachment F
- XII. Approval of updated home visit stipends – Attachment G
- XIII. Approval of Louisiana Compliance Questionnaire for FY 2021-22 Audit – Attachment H
- XIV. Approval of a material amendment request regarding new K-8 charter school's enrollment table – Attachment I

- XV. Approval of engagement with a firm for municipal advisory services – Attachment J
- XVI. Approval of engagement with a firm as underwriter or placement agent in connection with the issuance of bonds – Attachment K
- XVII. Approval of potential purchases greater than \$25,000 – Attachment L

Closing Items

- XVIII. Announcements
 - i. Ethics training reminder
 - ii. Upcoming meetings
- XIX. Adjournment

MINUTES

PELICAN EDUCATIONAL FOUNDATION REGULAR BOARD MEETING

Saturday, October 15, 2022 at 10:00 AM

7600 Boone Avenue
Baton Rouge, LA, 70808

I. Welcome and Call to Order

These are the minutes of a regular meeting of the Board of Directors of Pelican Educational Foundation Inc. (PEF), a Louisiana non-profit corporation. This meeting was held at 10:00 a.m. on Saturday, October 15, 2022 at 7600 Boone Ave. This meeting was called to order by Dr. Orhan Kizilkaya, the President.

II. Attendance and Quorum

Present: Dr. O. Kizilkaya, Dr. S. Wiley, Mr. E. Sarac, and Mr. S. Cankirli.

Absent: Ms. K. Harris, Mr. S. Uwaezoke, and Dr. O. Kazan.

Also in Attendance: Mr. H. Suzuk, Mr. Andrew Levie and Dr. James Finney

III. Public Comments

No public comment.

IV. Approval of the minutes from the regular board meeting on August 27, 2022 – Attachment A

Motion: Approve the minutes of the board meeting held on August 27, 2022

Moved by: Mr. E. Sarac.

Seconded by: Dr. S. Wiley.

Discussions: The minutes of the board meeting held on August 27, 2022 was presented and discussed. Approved unanimously.

Information Agenda

V. Update from the Finance Committee

The Finance Committee meeting was held today, on October 15, 2022 at 9:30 AM at 7600 Boone Ave. The participants were Mr. E. Sarac and Mr. H. Suzuk. The committee discussed the following topics:

- I. Welcome and Call to Order
- II. Audience Introductions
- III. ESSER Funds
- IV. Updated 2022-2023 Operation Budget
- V. 70% Instructional Requirement Data
- VI. Adjournment

VI. 2022 – 2023 Operating Budget Update - Attachment B

Mr. Suzuk presented the updated actual operating budget for 2022-2023 fiscal year as of September 30th, 2022.

VII. Annual report on the performance of 403b retirement plan investments - Attachment C

Mr. Suzuk presented the annual report on the performance of 403b retirement plan investments.

VIII. Update from the Executive Director and the Principal - Attachment D

Mr. Suzuk presented the report as detailed in Attachment D. Mrs. Regis connected with phone to present her report.

Action Agenda

IX. Resignation of a current board member

Motion: To accept resignation of Mr. S. Uwaezuoke from the board

Moved by: Dr. O. Kizilkaya.

Seconded by: Mr. E. Sarac.

Discussions: Mr. S. Uwaezuoke requested his resignation from Pelican Educational Foundation Board since he may be moving out of the state. The motion was carried out unanimously. The board members commended on his fruitful contributions to the board and the education of the Kenilworth School students.

X. Nomination of a new board member

Motion: To accept Mr. Andrew Levie as a new board member of Pelican Educational Foundation.

Moved by: Mr. E. Sarac.

Seconded by: Mr. S. Cankirli.

Discussions: Dr. Kizilkaya introduced Mr. A. Levie, who is a J.D. student at Law and Doctorate of Comparative Law at LSU's Paul M. Hebert Law Center, and his will to be a board member of Pelican Educational Foundation to the board members. The board discussed Mr. Levie's

involvement into Pelican Educational board. Approved unanimously.

XI. Approval of 2022 – 2023 Pupil Progression Plan – Attachment F

Motion: To approve 2022-2023 Kenilworth Pupil Progression Plan as presented.

Moved by: Dr. S. Wiley.

Seconded by: Mr. E. Sarac.

Discussions: Mr. Suzuk presented Kenilworth's 2022-2023 Pupil Progression Plan, and informed that there are no changes. Approved unanimously.

XII. Approval of updated home visit stipends – Attachment G

Motion: To approve updated Home visit Stipend Guidelines

Moved by: Mr. E. Sarac.

Seconded by: Dr. O. Kizilkaya.

Discussions: Mr. Suzuk presented the updated home visit stipend guidelines which have different stipend amounts for traditional in-person and virtual home visits. Dr. Finney pointed out a discrepancy on the stipend table. After discussion, the following modifications were made:

Stipend for

- 20 –in person home visits will be \$575 instead of \$550
- 30 –in person home visits will be \$825 instead of \$800
- 40 –in person home visits will be \$1075 instead of \$1050
- 50 –in person home visits will be \$1325 instead of \$1300

Approved unanimously.

XIII. Approval of Louisiana Compliance Questionnaire for FY 2021-22 Audit – Attachment H

Motion: To adopt the Louisiana Compliance Questionnaire as a required part of the financial audit of Louisiana charter schools.

Moved by: Dr. O. Kizilkaya.

Seconded by: Dr. S. Wiley.

Discussions: The board members checked over the questionnaire. The final version was approved unanimously.

XIV. Approval of a material amendment request regarding new K-8 charter school's enrollment table – Attachment I

Motion: To approve submitting a charter material amendment request to LDOE to change the new K-8 charter school's enrollment table if it is required.

Moved by: Dr. S. Wiley.

Seconded by: Mr. E. Sarac.

Discussions: Mr. Suzuk presented that there are many prospective parent requests to open 2nd and 3rd grade classes in the first year of the new K-8 charter school. The original enrollment growth plan does not include 2nd and 3rd grades for the first year. Kenilworth administration is awaiting guidance from the LDOE for enrollment change and its requisite for the submission of material amendment request. Approved unanimously.

XV. Approval of engagement with a firm for municipal advisory services – Attachment J

Motion: To approve the engagement with Sisung Securities Corporation to serve as municipal advisor with respect to the municipal securities and municipal financial products

Moved by: Dr. O. Kizilkaya.

Seconded by: Dr. S. Wiley.

Discussions: Mr. Suzuk presented the engagement letter with Sisung to serve as Pelican's municipal advisor for the potential issuance of municipal securities regarding purchase of the new facility. The board had some discussions. Approved unanimously.

XVI. Approval of engagement with a firm as underwriter or placement agent in connection with the issuance of bonds – Attachment K

Motion: To approve the engagement with Stifel as underwriter or placement agent in connection with the potential issuance of bonds

Moved by: Mr. E. Sarac.

Seconded by: Dr. S. Wiley.

Discussions: Mr. Suzuk presented the proposals from the two firms to serve as an underwriter or placement agent for potential municipal securities. The board had some discussions. Approved unanimously.

XVII. Approval of potential purchases greater than \$25,000 – Attachment L

Motion: To authorize Executive Director to purchase FFE items listed in Attachment L of the new facility

Discussions: The board did not take any action on this item. It will be on the agenda for the next board meeting once the final quotes are received. A special meeting could be called if any time-sensitive purchase would be needed. Approved unanimously.

Closing Items

XVIII. Announcements

- i. Upcoming meetings: The next regular board meeting of the year will be on December 10, 2022.

XIX. Adjournment

On a motion duly made and seconded, by a vote of 4 in favor, 0 opposed, and 0 abstaining, the Board of Directors voted to adjourn the meeting.