



**Regular Meeting of the  
Board of Directors of Citizens of the World Kansas City**

**Location:** Virtual Meeting via Zoom

**Date:** Thursday, January 23<sup>rd</sup>, 2025, 6:00pm

**Proposed Minutes**

**1. Call to Order**

Ms. Finocchario called the meeting to order at 6:01 p.m.

Ms. Finocchario welcomed the members of the public in attendance and gave an overview of the meeting order.

**2. Roll Call by Board Chair**

Ms. Finocchario called roll as follows:

Present:

Hon. Ardie Bland  
Ms. Sophia Bond  
Mr. James Brown (6:03 pm)  
Mrs. Lydia Butler  
Mrs. Angela DeWilde  
Ms. Brandi Finocchario  
Dr. Asiya Foster  
Dr. Sarah Hicks  
Mr. Roosevelt Lyons  
Mr. Jim MacDonald  
Ms. Selina Rios (6:03 pm)

Absent:

None

Ms. Finocchario determined that with 9 of 11 (later 11 of 11) Board Members present, a quorum is established for purposes of holding the meeting and voting.

### 3. Review & Consideration of Proposed Agenda *[Board Action]*

Mrs. Butler shared that a new Board resolution is actually not needed to new the Line of Credit, so the Board can remove "6-c-ii: Review & Consideration of Renewing the Line of Credit at Country Club Bank" from the Agenda.

*Hon. Bland moved to approve the agenda as modified and Mr. MacDonald provided a second to the motion. The motion was unanimously approved with none abstaining.*

### 4. Public Comments

Ms. Finocchario introduced herself, thanked the public, and provided an overview of the public comment process and guidelines. Ms. Finocchario then invited public comment; no public comment was made.

### 5. Consent Agenda *[Board Action]*

- a. Review & Consideration of minutes from the December 19<sup>th</sup>, 2024 regular meeting of the Board
- b. School Dashboard
- c. Strategic Plan Dashboard
- d. Board & Committee Calendar
- e. Staffing Report
- f. Events Calendar

Ms. Finocchario presented the Consent Agenda and asked the Board if any member wanted to remove any item from the Consent Agenda in order to further discuss and/or solely vote on that item; no member did.

*Mrs. DeWilde moved to approve the Consent Agenda as proposed and Ms. Bond provided a second. The motion was unanimously approved with none abstaining.*

Mr. Brown & Ms. Rios joined at 6:03pm.

### 6. Board Committee Business & Reports

- a. **Facilities Committee** (Dr. Danielle Miles) *[Information/Discussion]*
  - i. Broadway Project Update from LevelField Partners

Dr. Miles welcomed Mr. Rossley with LevelField Partners. Mr. Rossley reminded the Board that at the December 19<sup>th</sup> board meeting, the LevelField team proposed to use five project greenlighting criteria to guide future project-related decisions and to review the status of each item during future meetings as needed.

Mr. Rossley provided a Greenlighting Criteria Summary, showing all 5 criteria in "Yellow" status, progressing steadily towards Green, and none are in danger of becoming Red. Overall, the project is on schedule. He reviewed each criterion as follows:

## 1. Criteria #1: Site Acquisition

Guiding question: Is the school satisfied that the school/LevelField has exhausted negotiation efforts with IFF before agreeing to a purchase price?

- LevelField told IFF that the school believes that a portion of a \$5m grant awarded in 2015 by the Kauffman Foundation to IFF was the source of the equity IFF contributed to Broadway's acquisition/development.
- IFF sent LevelField a memo which stated that IFF does not consider any of the funding they received from the Kauffman Foundation to have been specifically earmarked to Citizens. Thus, IFF does not believe a reduction of the purchase price is warranted in this context.
- LevelField requested IFF's most recent full accounting of the purchase price, which Citizens is entitled to under the terms of the lease.
- From here, LevelField will work with the facility committee to devise a plan to make a one-time ask of IFF to reduce the purchase price based on the cumulative impact of a number of factors – most notably the building's as-is appraisal value and the cost of this summer's lintel repairs.

Mr. MacDonald noted that he does not agree with IFF's assessment that the Kauffman grant was not earmarked to Citizens. It does not change IFF's claim the grant was put in a bucket of funds to support the Kansas City ecosystem. However, the Kauffman Foundation is the reason Citizens exists; Citizens was the only new school that came out of those funds. In essence, we are paying this grant back to IFF with interest. Additionally, immediately after assuming ownership, Citizens will need to make a \$2m repair. He believes that cost should be shared equally between Citizens and IFF and he is very concerned about overpaying for the building: it will cost Citizens \$7m (acquisition and immediate renovation), but it is only assessed for \$3.5m.

## 2. Criteria #2: Schedule

Guiding questions: Is the team on pace to support a Summer 2026 delivery of both the expansion and renovation projects? Has the team encountered any major hurdles relative to timing and/or budget pressures? Is the team on track to receive construction permits for the remediation project no later than April and for the expansion and renovation projects no later than July?

- LevelField is working with McCown-Gordon to finalize the work schedule for this summer's remediation scope and remains on track to receive construction permits no later than late April.
- LevelField is meeting regularly with McCown-Gordon and MultiStudio to work through design iterations and pricing updates for both the expansion and renovation scopes and the team remains on track to submit for construction permits no later than late March in order to commence construction by August.

### 3. Criteria #3: Project Budget

Guiding Questions: How confident is the team that the school will be able to hit the targeted project budget for both the GO Bond “passes” and “does not pass” scenarios and deliver the desired programmatic requirements? Is the team identifying sufficient potential value engineering options to mitigate potential cost escalations until the Guaranteed Maximum Price is signed?

- The difference between the two scenarios remains the fact that the \$3.95m of General Obligation Bond proceeds would enable Citizens to increase the renovation scope by ~\$0.95m, eliminate the assumed equity contribution, and reduce the assumed total debt burden by ~\$2.56m.
- We are working with McCown and MultiStudio to ensure that as design iterations are being completed, Citizens is being presented with a menu of potential cost savings options to mitigate potential cost escalations.

### 4. Criteria #4: Financing

Guiding Questions: Does LevelField have lenders “committed” to the project and at terms that don’t exacerbate near-term affordability pressures? Can the lenders meet the project’s closing timelines? Is the school prepared to close assuming both the GO Bond “passes” and “does not pass” scenarios?

- LevelField remains on pace to receive term sheets from potential lenders in the next few weeks
- The team continues to work towards closing at least acquisition financing no later than April 4<sup>th</sup> which is required so that, if the General Obligation bond referendum passes on April 8<sup>th</sup>, Citizens can take advantage of the ~\$4m committed to them by KCPS.

### 5. Criteria #5: Affordability

Guiding questions: Does the team have a financial model that the team is confident in? How reasonable would it be to close any potential affordability gaps?

- This latest version of the financial projections, which assumes CDFI financing in the GO bond “does not pass” scenario, includes two changes:
  - Forecasted transportation expense is increased, and
  - Beginning in FY28, excess cash is added to contingency expense in anticipation of Citizens strategically adding personnel.

Mr. Endom added that his primary affordability assessment focuses on the three KPIs indicated. He noted the presented draft scenario assumes the bond does not pass and includes conservative financing; if the bond passes and/or more favorable financing is secured, the KPIs would trend further positive.

Dr. Hicks & Dr. Miles expressed gratitude and appreciation to the LevelField team.

b. **Executive Committee** (Ms. Brandi Finocchario)

i. Review & Consideration of the 2025 Board Policy Manual *[Board Action]*

Ms. Finocchario presented the proposed Policy Manual and reviewed the provided Overview of Changes.

Dr. Miles shared that Mr. Brennan did a significant amount of work in the past few weeks to ensure policies were 1) updated per statute and 2) the policy accurately matches the reality of school process and procedure. Dr. Hicks affirmed that the Executive Committee reviewed the draft policy changes and provided direction to further update a few. Mrs. Butler further confirmed the monetarily limits/levels in the procurement policies were reviewed and discussed at length; she believes this proposal matches general best practices.

*Hon. Bland moved to approve the Policy Manual as proposed and Ms. Bond provided a second. The motion was unanimously approved with none abstaining.*

ii. Discussion on Board Self-Assessment *[Information/Discussion]*

Ms. Finocchario reminded the Board that every other year, the Board completes a self-assessment. Dr. Miles shared that this cycle, instead of one large assessment, Mr. Kent Peterson (The Strategic Organization) is splitting it up into 3-4 smaller sections; please look for those emailed assessments from him.

iii. Confirm invitation to submit Second Charter Renewal (2026-2031) with MCPSC *[Information/Discussion]*

Dr. Miles shared that she and Ms. Finocchario received a formal invitation from MCPSC for Citizens to apply for a second charter renewal.

Dr. Hicks asked if the Board now needs to activate the Charter Renewal Task Force (discussed at the August 2024 Board Retreat)? Ms. Finocchario affirmed and Dr. Miles said she would welcome the collaboration; she will look for next steps from MCPSC and then begin the work.

iv. Discussion on Annual Executive Director Evaluation Process & Timeline *[Information/Discussion]*

Dr. Hicks shared that it has come to the Committee's attention that, while the timing of the Executive Director evaluation is helpful for summer (lower workload), is it not helpful for alignment with faculty/staff renewals. Instead, it may be better practice to have the Executive Director's renewal letter signed before leadership/faculty/staff sign theirs. Additionally, if there are opportunities for the Board to recommend a compensation change, that could coincide with budget planning; or if the Board would recommend a "work plan," that provides additional time as well.

Therefore, the Committee is moving the evaluation cycle forward and initiating it within the next month. Dr. Hicks' goal is to have it complete by end of March (which also would complete before Dr. Hicks rolls off the Board). Dr. Hicks would like the Board to consider Dr. Miles' next renewal offer letter timing (i.e. moving from a July-June cycle to a July-March or an April-March cycle). She asked the Board to look for the evaluation survey soon.

- v. Discussion on Additional Board Member Recruitment *[Information/Discussion]*

Dr. Miles affirmed that she will connect back with Mrs. Butler's recommendation. She also asked Dr. Foster to follow up on her recommendation as well.

c. **Finance & Operations Committee** (Mrs. Lydia Butler) *[Board Actions]*

- i. Review & Consideration of Monthly Financials (December 2024), including Check Register

Mrs. Butler noted that on the revenue side, the school continues to be stronger than budgeted due to higher enrollment and a higher-than-budgeted per-pupil (ADA) state payment. The school again slightly increased the ADA budget, and Ed-Ops continues to believe there is potential for slightly additional upside. Expenses continue to trending in line with the budget, except for Student Transportation, which has been incorporated into the updated forecast.

Project financing would be reimbursed and that has not been factored into the forecast. The school's Net Income has remained above budget.

Mrs. Butler presented the December Financial Report and highlighted page 7's Balance Sheet, showing a current Cash Balance of \$2.16m, with a projected year-end balance of \$1.9m.

She walked through Page 8's Income Statement, highlighting:

- Year-to-date revenue of \$3.5m, against a budget of \$2.9m.
- Year-to-date expenses of \$3.5m, against a budget of \$3.4m.
- Net Income of (-\$9k), against a budget of (-\$570k).
- Forecasted year-end revenue of \$6.8m, against a budget of \$6.3m.
- Forecasted year-end expenses of \$7m, against a budget of \$6.9m.
- Forecasted year-end Net Income of (-\$245k) against a budget of (-\$566k).
- A projected 100 days of cash on hand position, decreasing from last month primarily due to self-funding pre-construction work.

Lastly, she stated that the Finance Committee did not note anything as out of order on the Check Register or Accounts Payable.

*Dr. Hicks moved to approve the December Financial Report and Check Register as proposed and Mr. MacDonald provided a second. The motion was unanimously approved with none abstaining.*

d. **Educational Equity Committee** (Dr. Asiya Foster)

- i. January Meeting Scheduled Next Week; Will Report in February

Dr. Foster affirmed the Committee will meet next week and will plan to report at the February meeting.

e. **Brand Identity Committee** (Mrs. Angela DeWilde) *[Information/Discussion]*

- i. Update on Committee Discussions

Mrs. DeWilde reported that the Committee continues in discussions with CWCS and will defer to Closed Session for further updates and discussion.

**7. Executive Director's Report** (Dr. Danielle Miles) *[Information/Discussion]*

i. Confirm receipt of 2024-2025 School Quality Review

Dr. Miles reported that she received MCPSC's 2024-2025 School Quality Review draft. Commission staff will present at next month's meeting and the Board will receive copies beforehand.

ii. 2025-2026 Enrollment Update (Mrs. Katy Lineberry)

Mrs. Lineberry reported that current student re-enrollment will launch February 1<sup>st</sup>. Additionally, School Saturday (targeted to prospective families) is this Saturday. She also has a large retention campaign targeted to our Pre-Kindergarteners at Operation Breakthrough designed to have them re-enroll and matriculate up to Kindergarten at Broadway.

Overall, Mrs. Lineberry shared that new application numbers are lower than expected – both for Citizens and city-wide. She will adjust and re-target as needed based on open seats after re-enrollment and lottery.

**8. Closed Session**

Pursuant to § 610.021(1) RSMo, the Board Committee will enter into closed session to discuss matters related to Legal Discussion.

a. Roll Call Vote to Enter *[Board Action]*

Ms. Finocchario invited Dr. Miles, & Mr. Brennan, and Mr. Durphy (Shands, Elbert, Gianoulakis & Giljum, LLP) to Closed Session.

*Dr. Miles moved to enter Closed Session and Dr. Hicks provided a second. The motion was unanimously approved via roll call, as follows:*

|                               |            |
|-------------------------------|------------|
| <i>Hon. Ardie Bland</i>       | <i>Aye</i> |
| <i>Ms. Sophia Bond</i>        | <i>Aye</i> |
| <i>Mr. James Brown</i>        | <i>Aye</i> |
| <i>Mrs. Lydia Butler</i>      | <i>Aye</i> |
| <i>Mrs. Angela DeWilde</i>    | <i>Aye</i> |
| <i>Ms. Brandi Finocchario</i> | <i>Aye</i> |
| <i>Dr. Asiya Foster</i>       | <i>Aye</i> |
| <i>Dr. Sarah Hicks</i>        | <i>Aye</i> |
| <i>Mr. Roosevelt Lyons</i>    | <i>Aye</i> |
| <i>Mr. Jim MacDonald</i>      | <i>Aye</i> |
| <i>Ms. Selina Rios</i>        | <i>Aye</i> |

**9. Return from Closed Session;** report on any action taken as required.

Ms. Finocchario welcomed members of the public back into Open Session and reported that discussion related to (1) Legal Discussion. No actions were taken that require reporting.

**10. Adjourn** *[Board Action]*

*Ms. Rios moved to adjourn and Dr. Foster provided a second. The motion was unanimously approved with none abstaining. The meeting was adjourned at 7:40 pm.*

[/rb]