

**Edge for Educational Excellence, Inc.**  
**Special Board Meeting**  
**November 10, 2020**  
**11:00 am**  
**Putnam EDGE High School**

## **Status Update on the Financial Corrective Action Plan**

### **Action Steps Reviewed:**

#### **2 a. Status of Title I Dollars**

Dr. Swift has sent a request to Randy Hedstrom for follow-up. Ms. France commented at the Workshop that their vendor had made the error in number of students and the amount should be about the same as the Cares Funding amount +/- \$32,000. Ms. Coleman reported that there is no current update on when the correction will be made. Ms. Freeman commented that its not acceptable to have to wait.

#### **2 b. Funding/Grant Initiatives**

Dr. Swift reported the award of a grant for \$10,000 from Putnam County. We are awaiting receipt of the funds. Letters to businesses in the community soliciting donations have gone out.

#### **2 c. Expense Adjustments**

Dr. Swift reported that the copier lease has been renegotiated , reducing the monthly expense by \$700/month. Awaiting an audit from Comcast for charging sales tax when Edge is tax exempt and documentation is on file. Teacher increases are funded, so the revenue to expense will be a wash.

#### **2 d. Mortgage with Lift Putnam**

Ms. Freeman has contacted Mike Perry, the Executive Director of Lift Putnam regarding our request to move from an annual mortgage payment to a monthly payment beginning July, 2021. The mortgage for the 20-21 school year has already been paid. Mr. Perry is planning to have that discussion with the Lift Putnam Board on Thursday, November 12<sup>th</sup> and let us know the outcome.

**Other Steps/Additional Measures**

Ms. Freeman sent a letter to Mr. Surrency on November 3, 2020 regarding consideration to restructure the current charter to a Drop Out Prevention (DOP) program. Waiting on meeting to be scheduled with the Superintendent.

Respectfully Submitted,

*Patricia Freeman*

Patricia Freeman  
Board President

**Next Meeting: Tuesday, November 24<sup>th</sup> at 11am**