

Edge for Educational Excellence, Inc.
Special Board Meeting
December 17, 2020
11:30 am
Putnam EDGE High School

Status Update on the Financial Corrective Action Plan

Action Steps Reviewed:

2 a. Status of Title I Dollars

Ms. Coleman last reported on October 28th that there is no update on when the correction will be Made nor when we can expect to receive the additional funds owed by the District.

2 b. Funding/Grant Initiatives

Letters to businesses in the community soliciting donations have gone out. Awaiting word on application for the CSP Grqnt.

2 c. Expense Adjustments

Dr. Swift reported that Comcast is going to conduct an audit for charging sales tax when Edge is tax exempt and documentation is on file. We have not received word from Community State Bank regarding the PPP. Once this is done, the loan will move to a grant status on the financials.

2 d. Mortgage with Lift Putnam

Ms. Freeman reported that Mike Perry, the Executive Director of Lift Putnam, has notified Edge that Lift Putnam does not want to change the payment terms for the mortgage. The mortgage for the 20-21 school year has already been paid.

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. An initial meeting was held with PCSD Administrative staff to discuss the program and decide on next steps. Our attorney, Braxton Padgett contacted Adam Emerson at DOE with questions that came up and has shared the information with attendees.

Dr. Swift will complete the MSID application and send to Dr. Surrency for action.

The meeting adjourned at 12 pm.

The next meeting will be scheduled with the regular board meeting for January 28, 2021.

Respectfully Submitted,

Patricia Freeman

Patricia Freeman
Board President