

The Charter Institute at Erskine
Board Meeting Minutes
July 10, 2019

The Board meeting of the Charter Institute at Erskine was held on July 10, 2019, at 11:00 A.M. via conference call. President Dr. Rob Gustafson called the meeting to order and gave the Invocation. Board members in attendance were Dr. Rob Gustafson, Mrs. Marjorie (Beth) Gustafson, Dr. Tom Hellams, and Mr. Stu Rodman. Attendees from the Charter Institute at Erskine included Mr. Cameron Runyan, Mr. Vamshi Rudrapati, Mr. Johnley Li, Mr. Derek Phillips, Ms. Ashley Epperson, and Mrs. Paula Gray.

The roll was taken by Mrs. Gray and a quorum was present.

Dr. Gustafson called for approval of the agenda for the July 10, 2019, meeting and the amended minutes for June 5, 2019, as submitted. Dr. Hellams moved for approval of the agenda for the July 10, 2019, meeting and the amended minutes for June 5, 2019. The motion was seconded by Mr. Rodman and carried unanimously.

Action Items:

a) Approval of the 2019-2020 Board Meeting Schedule

Dr. Gustafson reported on the proposed 2019-2020 Board meeting dates and starting times.

Dr. Hellams moved to approve the 2019-2020 Board Meeting Schedule as presented. The motion was seconded by Mrs. Gustafson and carried unanimously.

b) Institute Credit Card Approval

Dr. Gustafson reported that in early 2018, as the Institute was preparing to open with full staff, an attempt was made to obtain a revolving credit line for the Institute. The Institute was unable to obtain that credit line due to the lack of a financial history for the organization. The CEO was able to obtain a \$25,000 line based on his personal credit worthiness. Dr. Gustafson added that the CEO is receiving Hilton Honors points as a result of the credit utilization and that the Board understands this and supports Mr. Runyan continuing to receive the credit card points. Mr. Rudrapati added that when schools are started, usually a Board member or school leader uses their credit line to get the credit for the first two to three years and this is a standard practice. Mr. Li added that the Institute has reached out to and submitted several applications to major credit card companies and because of its short credit history, the Institute has not been approved at this time. Mr. Runyan stated that if for some reason the Institute were to default on the credit

card, he would be personally responsible for paying it off. Mr. Runyan added that it is his hope to be able to secure a permanent credit solution for the Institute, based on the organization's own credit worthiness, in the next one to two years.

Dr. Gustafson called for a motion to allow the use of the small business Hilton Honors American Express credit card to be used until the Institute has a sufficient credit history to obtain its own credit and to include recognition that there are some points being awarded to the CEO in that process.

Mrs. Gustafson moved to approve the continued use of the small business credit card from American Express recognizing that the CEO will continue to receive Hilton Honors points, but this is just a necessary procedure until more credit is earned for the Institute. The motion was seconded by Dr. Hellams and carried.

Institute Updates:

Mr. Rudrapati stated that he hopes the Board members are receiving the weekly newsletters. He added that the Institute has some new team members and he will try to find a date when they can meet the Board.

Mr. Runyan stated that it would be great to have the full Board at a meeting in Columbia in the fall, with staff from the State Department of Education and additional stakeholders in attendance.

Mr. Runyan reported on the National Charter School Conference he attended in Las Vegas. He stated that he met with many groups, and they are all paying attention to South Carolina's Charter Institute at Erskine. In the near future, Mr. Runyan will meet with some who are interested in the possibility of opening schools.

Dr. Gustafson requested that the Chair and Vice-Chair of the Board of Trustees for Erskine College be included in receiving emails containing news from the Charter Institute at Erskine.

Public Comments:

There were no public comments for this meeting.

Adjournment

As there was no further business, a motion was made to adjourn by Dr Hellams at 11:20 A.M. and seconded by Mr. Rodman. The motion to adjourn carried.