ANNUAL Board Meeting Minutes
BONNIE CONE SCHOOLS
16105 Poplar Tent Road Huntersville, NC 28078
BCLA Upper School | 5-19-2026 at 4:45 p.m.

Board of Directors' Access:
Video call link: **https://meet.google.com/wsj-ybme-ydc**
Or dial: (US) +1 224-900-6823 PIN: 768 395 576#

I. **Call to Order: Chairman Marty McCarthy at 4:45pm**

II. **Pledge of Allegiance:** **IMAGE**

III. **Reading of the Mission Statement: Vice Chair/Treasurer Brian Puckett**
The Bonnie Cone Schools mission is to equip students with the tools of learning to think critically, reason effectively, and communicate persuasively through the rigors of a classical education.

IV. **Spoken Invocation: Director William Mills**

V. **Roll Call: Chairman Marty McCarthy**

Board Member	Title	Term	Attendance
Marty McCarthy	Chair	June 2028	Present
Brian Puckett	Vice Chair/Treasurer	June 2028	Present
Stephanie Newbrough	Secretary	June 2028	Present
William Mills, III Esq	Director	June 2028	Present
George Gately	Director	April 2028	Present
Jeffrey Sich	Director	August 2028	Present

VI. **Approval of the agenda:** A **Motion** was made by Director George Gately to approve the agenda. Second by Vice Chair/Treasurer Brian Puckett. All were in favor and the motion passed unanimously.

VII. **Public Comment:**
No Public Comment was shared.

VIII. Management Reports:

- **Charter One Leadership**
  Abigail Strait, SE Regional Vice President, PreK-12 Operations
  Ms. Strait asked the Board if they were in agreement regarding a staff budget proposal presented by Jordan Way during the Closed Session. Board Director George Gately **moved to table** the decision until the 2026–2027 budget is presented. The Board agreed to defer consideration of the matter until that time, and the motion passed unanimously.

  Ms. Strait reminded the Board of Directors the proposal that was presented is aligned with the consultant management report and the percentage of labor.

- **Lauren Evancho, Human Resources Director presented the**
  Proposed Changes are the same for both schools; equal opportunity for childbirth and regulations, pregnancy (according to the Pregnancy Act), and grievance procedures outlined in the policy manual and this would live in the policy manual making it a public document to reference. Other changes made are shared in the Proposed Handbook Changes links below. Ogletree-Deakins, an outside law firm that specializes in employment law within the state of North Carolina, has reviewed these changes to the handbook.

  Chair Marty McCarthy **moved to table** the decision to change the BCLA and BCCA Handbooks until June.
  - **BCCA 2026 Employee Handbook DRAFT**
  - **BCCA 2026 Proposed Handbook Changes**

  - **BCLA 2026 Employee Handbook DRAFT**
  - **BCLA 2026 Proposed Handbook Changes**

- **Kayla Barsch, HR Benefits Manager presented the**
  BCLA Employee provisions to the Board of Directors, what it is and how it will be applied to employee benefits for retirement enhancement to plans established *after December 29, 2022 date. New changes go into effect as of July 1, 2026.*
  - **BCLA Employee-Secure 2.0 401K Plan Provisions** a Federal Law and initiative passed in 2022 expanding original provisions of the SECURE Act of 2019. **Bonnie Cone Classical Academy** 401K Plan was established prior to the December 29, 2022 date and is not impacted by this law.

  Director William Mills would also like a report in the near future to determine if the BCCA employees retirement plans could conform to the same plan as BCLA.

- **Great Hearts Administrative Leadership**
  Jason Doughty, Executive Director of Partnership shared a statement from

Jay Heiler, Great Hearts CEO, to the BCS Board: "*Great Hearts has been in conversation with members of the Board and leaders of Charter One in hopes of achieving great outcomes for the schools, students and all parties. He requested that all engagement on these topics be done with him and with his colleague, Jeralyn Olson as the operational lead for Great Hearts and the work done for Bonnie Cone Schools.*"

- **Campus Report** Directors shared school events and announcements linked here. The class of 2026 will be celebrating their graduation following the Board meeting today.
  BCLA Upper - Ramon Richardson, Upper School Director
  BCLA Lower - Christy Williamsen, Lower School Director
  BCCA - Pamela Franklin, Lower School Director

- **Charter One Financial Update:**
  Trevor Denham, Head of Finance, Charter One America
  Jeff Patterson, Chief Financial Advisor, Charter One

  - **BCS Financial Report** The April Financial Report was presented by Trevor Denham. Current SY26 enrollment is 1,945 students, down 11 from the previous month. SY27 pre-attrition enrollment is projected at 2,241. Revenue is ahead of schedule over budget due to early receipt of State and County funds. Ended April with 35 DCOH up three days since the month before showing significant improvement. Mr. Denham summarized Cash Flow & Covenants along with Compliance & Operations, noting that management fees for Charter One are reflected year-to-date. Payments for academic services have been made to Great Hearts. A property tax statement from Mecklenburg County shows $0 balance owed for BCLA. A letter to inform current families will be shared regarding the tax assessors corrected statements. Next steps include to continue financial updates with a proposed FY27 Budget for the Board to review and monitor campus spending.

  - **BCCA**
    - **Budget Remaining**
      - Statement of Cash Flows
      - Year to Date
      - Balance Sheet

  - **BCLA**
    - **Budget Remaining**

- Statement of Cash Flows
- Year to Date
- Balance Sheet

IX. Approval of the Consent Agenda: A **Motion** to approve the Consent Agenda as presented was made by Vice Chair/Treasurer Brian Puckett. Second by Director George Gately. All were in favor. The motion passed unanimously.

1. **May 2026 New Hire:**
   - **BCLA:**
     - **Woodrow Goodwill - EC Teacher Asst., K-6**
2. **April 21, 2026 DRAFT Meeting Minutes**

X. Discussion/New Business/Action Items

1. **Board Action Items for Approval:**
   - i. **BCCA Employee Handbook and Proposed Changes**
     This was tabled by the BCS Board of Directors until June.
   - ii. **BCLA Employee Handbook and Proposed Changes**
     This was tabled by the BCS Board of Directors until June.
   - iii. **BCLA SECURE 2.0 401K Plan Provisions**
     A **Motion** was made to approve the BCLA SECURE 2.0 401K Plan Provisions by Director William Mills. Second by Vice Chair/Treasurer Brian Puckett. All were in favor. The motion was approved unanimously.

XI. Closed Session: A **Motion** was made to enter a Closed Session by Director George Gately. Second by Brian Puckett. There was no discussion. All were in favor at 5:27pm.

It was noted that Director Jeffrey Sich left the meeting at 5:36pm.

Pursuant to **§ 143-318.11(a)Closed Sessions** To prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes.

Director George Gately made the Motion to come out of Closed Session. Second by Director William Mills. There was no discussion. All were in favor at 5:48pm.

XII. Announcements:

- Director William Mills made a **Motion** to approve the engagement letter from Poyner-Spruill LLP. Second by Director George Gately. No discussion was made. All were in favor of this motion and it passed unanimously.

- Director George Gately made a **Motion** to pay Ben Kitto's invoice. Second by Vice Chair/Treasurer Brian Puckett. There was no discussion. All in favor and the motion passed unanimously.

- **The next regular scheduled Board meeting is <u>Tuesday, June 16, 2026</u>**

XIII. Adjournment: Secretary Stephanie Newbrough made a **Motion** to adjourn the meeting. Second by Vice Chair/Treasurer Brian Puckett. No Discussion was made. All were in favor and the meeting was adjourned at 5:50pm.