



**Board of Directors Meeting**  
**Monday, November 1, 2021 9:00 am - 9:30 am**  
**Meeting Link sent upon registration approval**

Overview: First 8 Memphis hosts quarterly Board of Directors meetings as a function of the governing body for the organization. The Board provides oversight and accountability for the organization. Board meeting dates and virtual access are open to the public.

Time	Agenda Item
9:00 am	<b>Board Chair Welcome</b>
9:05 a.m.	<b>Outcomes Financing for Year 3 of the Pre-K Program*</b>
9:30 am	<b>Check Out and Adjourn</b>

\* Voting Item

FY22 Board of Directors Meeting Dates

Wednesday, September 22, 2021  
Thursday, December 16, 2021  
Thursday, March 10, 2022  
Thursday, June 23, 2022



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**First 8 Memphis Board of Directors Meeting****Date:** November 1, 2021**Time:** 9:00am - 9:30am

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**Board Members Present:** Sue Bolding, Jim Boyd, Dr. Carol Johnson Dean, Kathy Buckman Gibson, Dr. Antonio Burt, Dr. Marion Hare, Tanya Hart, Yvonne Madlock, Mary McDaniel, Aubrey Nelson, Alicia Norman, Patrice Robinson, Alex Smith, and Michael Whaley

**Board Members Absent:** Keva Latham and Leigh Mansberg

**Staff Present:** Johanna Harrison, LeAmber Hill, Ginny Renfroe, Dr. Kandace Thomas, LaDora Watkins, and Gwendy Williams

**Visitors Present:** None

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**Welcome and Introduction**

The meeting was called to order at 9:01 a.m.

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First 8 Memphis is requesting two (2) approvals, (1) To enter into a Senior Loan Agreement with Community Outcomes Fund LP (Maycomb) for a loan of \$5,850,000 and (2) To enter into a Subordinate Loan Agreement with The Urban Child Institute for a loan of \$2,000,000. The combined total of \$7,850,000 funds Pre-K classrooms and programs for the 2021-2022 academic year. F8M will be responsible for paying 7% aggregate interest, estimated at \$352,000, to both the senior & subordinate lenders for this academic year. The exact amount paid will be determined on the outcomes achieved by students in the funded Pre-K classrooms.

**Vote:** A motion to approve entering into outcomes financing agreements with Maycomb Capital per the Senior Loan Agreement and the Urban Child Institute per the Subordinate Loan Agreement was made by Director Tanya Hart with a second by Director Mary McDaniel. There was no opposition. The directors voted

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unanimously to approve the motion. A resolution to this fact will be created and added to the minutes.

## Announcements

- Tanya Hart was promoted to Chief Human Resources Officer at First Horizon Bank. Due to the demands of the role, she will be resigning from the F8M Board of Directors. Director Hart is committed to continued advocacy for F8M.
- Dr. Antonio Burt is promoted to Chief Executive Officer for KIPP Memphis effective November 8th. In this capacity, Dr. Burt is responsible for the vision around school performance and student achievement, building and managing high performing teams, and fostering a culture of accountability and high expectations for schools and communications across the network.
- A half day work session is scheduled for Friday, November 12th to review the draft Strategic Plan. Pre-work materials will be sent to the members by the end of this week.

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## Adjournment

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The Board meeting adjourned at 9:19 a.m.