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|  | **Board Meeting** **September 11, 2019****6:30PM - 8:15PM** |

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| **Board Members in Attendance:** | **Absent Board Members:**  | **Other Attendees:**  |
| Geraldo Vasquez, Board ChairMarlin JenkinsRosann Santos, Vice Chair Matthew Kirby-Smith Tameka Beckford-Young, Secretary | Raghav ThaparHarini Mittal, Treasurer | Kristen Shroff, Head of SchoolErienne Rojas, Director of Operations |

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| **Agenda Item** |
| The meeting was called to order at 6:17pm by Gerry Vasquez.  |
| **Management Report**

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| **Student Recruitment & Budget Implications** |
| * In the last three weeks, we have increased our total number of applicants from 464 to 517 (+63).
* Our current enrollment status is:
	+ **Overall:** 155 students enrolled; 55 seats to fill; 63 offers out
	+ **5th Grade:** 47 seats filled; 13 seats left to fill; 11 offers out
	+ **6th grade:** 108 seats filled; 42 seats left to fill; 52 offers out
* In the three weeks, we have:
	+ Started a Facebook and Instagram ad (the Facebook ad in particular has gotten us many families)
	+ Emailed all of our current families to let them know we have available seats and asked them to spread the word
	+ Canvassed the Hunts Point neighborhood with flyers
	+ Researched advertising with MTA on billboards
* Based on my calculations, by enrollment, this is how our budget will be affected.

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| **Total Enrollment** | **Ending Fund Balance** |
| 210 | $1.2 Million |
| 205 | $1.1 Million  |
| 200 | $1 Million |
| 195 | $931,000 |
| 190 | $827,000 |
| **184** | **Break Even Point ($756,946)** |
| 180 | $600,000 |
| 175 | $500,000 |
| 170 | $400,000 |
| 165 | $300,000 |
| 160 | $200,000 |
| **155 (current)** | **$100,000 ($220,000 with SPED included; $291,500 with no teacher replacements)**  |

I estimate we could make approximately $450K worth of cuts in our budget, with varying levels of impact on students and staff:

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| **Potential Budget Cuts** | **Extra SPED Revenue** |
|  | * 7 60+ students above and beyond budgeted: $140,000
* 2 fewer 20-59 students than budgeted: -$20,000
* Total extra SPED revenue: $120,000
 |

At what ending fund balance are we comfortable? We will make budget cuts accordingly (original projected next page) |
| **2018-2019 Academic Results**  |
| * Our state test results are in! Our students increased their proficiency overall by 1.23 years in reading and 1.16 years in math.
* Our lowest students (students who earned a 1 on the previous year’s exam) grew the most, increasing almost 1.5 years on average. Our highest students (students who earned a 3 or 4 on the previous year’s exam) grew the least, averaging about 1.0 years’ growth.
* Our ELLs and students with IEPs grew, on average, slightly more than their general education peers.
* Our overall proficiency was 28% in math and 21% in reading. This is 10% higher in both subjects than where we started the year, but still not where we want to be.
* My goal for this year is to continue to focus on our lower students, but prioritize our highest students as well.
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| **Student Population Statistics** |
| * 155 students
	+ 40% Female, 60% Male
	+ 55% Hispanic; 34% Black, Not of Hispanic Origin; 5% Asian or Pacific Islander; 5% Multiracial
	+ 26% special education
	+ X% English Language Learners
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| **Current Student Population Proficiency**  |
| **Math MAP** (note: we are still testing, so some of these levels might change)

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|  | **Overall** | **Special Education**  | **English Language Learners** |
| **5th Grade**  | 28th Percentile | Still testing  |  |
| **6th Grade** | 32nd Percentile | 17th Percentile  |  |

**Reading MAP** (note: we are still testing, so some of these levels might change)

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|  | **Overall** | **Special Education**  | **English Language Learners** |
| **5th Grade**  | 32nd Percentile | Still testing  |  |
| **6th Grade** | 38th Percentile  | 17th Percentile  |  |

**F&P Reading Levels** (note: we are still testing, so some of these levels might change)

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|  | **Overall** | **Special Education**  | **English Language Learners** |
| **5th Grade**  | 3.21 grade level | 2.79 grade level  |  |
| **6th Grade** | 4.49 grade level | 3.58 grade level |  |

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| **Staff** |
| * Teachers and staff are off to a strong start with 100% of staff agreeing or strongly agreeing that August PD laid a strong foundation for our team to be great.
* One new teacher left after the first week with kids. She had a family emergency out of the country and decided that teaching wasn’t for her. It was the right move for her and our team is happy.
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**How many days of cash at hand does the Board feel comfortable?** Minimum of 60 days of cash at hand. Next Steps: Head of School and DOO will meet with EdTec to create a new budget for FY20 with enrollment numbers updated and line item changes. |
| **Finance and Facilities Committee Report*** July and August 2019 financials will be presented at the next boarding as EdTec doesn’t report them separately since it is a beginning of the year.
* FY2019 financials – Still a few shifts over the next couple of weeks as EdTec’s accounting team works with auditors.
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| **Governance Committee Report*** Succession Planning – Selection of New Board Chair
* Board Member Job Descriptions Status (Updating)

**Process for Succession of Board Chair:*** Resume will be sent to Gerry and Tameka then interviews commence
* Governance Committee makes recommendation to the Board
* Voting and then vetting process with the State (fingerprinting, etc)
* Internal person will prove the ideal candidate (familiarity with board members, management team)
 |
| **Enrollment and Development Committee Report****Development Update** * Considering cutting Firefly and pursuing other development options/networks
* Use money that is allocated for Firefly and host a gala or fundraiser in the new space
 |
| **Next Steps:*** Summer Committee Meetings – consider scheduling meetings every other month
* Committee Objectives – Succession Planning
* Close-out outstanding open items for the Board
 |
| The meeting adjourned at 7:46pm by Gerry Vasquez. |