



**February 2023 Board Meeting Date:**  
**February 28, 2023.**  
**Time: 6:30 PM - 8:15 PM. Location: Virtual meeting at**  
[https://emblazeacademy-org.zoom.us/j/5210424773?pwd=ckFDVG9aSERJ a](https://emblazeacademy-org.zoom.us/j/5210424773?pwd=ckFDVG9aSERJ amNjbHdMSWJQcmkyQT09)

[mNjbHdMSWJQcmkyQT09](https://emblazeacademy-org.zoom.us/j/5210424773?pwd=ckFDVG9aSERJ amNjbHdMSWJQcmkyQT09).

Board Members in Attendance:	Absent Board Members:	Other Attendees:
Geraldo Vasquez Janneth Gaona Marlin Jenkins	Matthew Kirby-Smith Tameka Beckford-Young	Ms.Hinton, Leslie Rich (EdTech), Parents

Time	Lead	Agenda Item/ (Document No.)
6:30	Gerry	Call to order <ul style="list-style-type: none"> <li>Contract updates are coming up. (From EdTech)</li> <li>Need to see a student enrollment trend line along with cost per pupil. (From EdTech)</li> <li>Board is interested in finding out how to get enrollment ramped up and if new programs need to be put in place (From HOS)</li> </ul>
6:30-6:40	Gerry	Board Meeting Minutes 9/2022-1/2023 (Forthcoming)
6:40-7:10	Janneth/Edtec	Finance and Facilities Committee Report : January 2023 Financial Results (including monthly credit card activity by line item) (1-6) <ul style="list-style-type: none"> <li>Revenue Notes:               <ul style="list-style-type: none"> <li>State grants negative variance driven by under enrollment.</li> </ul> </li> <li>Expense Notes:               <ul style="list-style-type: none"> <li>Personnel savings from vacancies</li> <li>Curriculum and Classroom overage driven by textbooks, assessment and food &amp; incentives.</li> <li>Professional Development variance driven by PD timing. (This had an increase in the budget)</li> <li>Facilities variance driven by repairs.</li> <li>Misc. expense driven by positive variance contingency costs. (Strategic planning/board expenses increase of \$50,000 from \$0)</li> <li>We are also having a timing issue, as we are short about \$300,000 which seems like a high number to the board, that we are dipping into cashflow, however, we should get back those dollars by the end of the year.</li> <li>Will not be dipping into the cash reserves to fund the day-to-day operations, as is stated by Leslie, of EdTech.</li> </ul> </li> </ul>

- Cares Act funding covers the overage, the budget is currently showing as the money will be coming in at a later point.

## Budget YTD vs. Actuals YTD

		2022-23	2022-23	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	3,951,870	3,208,449	(743,421)
	Federal Grants	5,183	91,982	86,799
	Contributions & Grants	-	-	-
	Fundraising	-	-	-
	Interest	-	83	83
	Miscellaneous Revenues	-	-	-
	<b>Total Operating Revenue</b>	<b>3,957,053</b>	<b>3,300,514</b>	<b>(656,539)</b>
Expenses	Personnel	1,757,003	1,446,675	310,328
	Benefits & Insurances	399,193	337,393	61,800
	Curriculum & Classroom	103,281	127,311	(24,030)
	Administrative Expenses & Insurances	243,511	221,117	22,395
	Professional Development & Services	214,527	273,101	(58,575)
	Marketing & Recruitment	61,296	33,029	28,267
	Facilities	1,219,616	1,112,886	106,730
	Miscellaneous Expenses	277,740	120,185	157,555
<b>Total Expenses</b>	<b>4,276,167</b>	<b>3,671,697</b>	<b>604,470</b>	
	<b>Net Operating Income</b>	<b>(319,114)</b>	<b>(371,183)</b>	<b>(52,069)</b>
	CARES Act	-	-	-
	<b>Net Income*</b>	<b>(319,114)</b>	<b>(371,183)</b>	<b>(52,069)</b>

- Accomplishments:
  - Reclassification of expenses into more specific categories for tracking and budgeting purposes.
- Next Steps
  - Monitor student FTEs in proportion to discretionary funding.
  - Review of staffing by category.
- Goals & Horizon Issues
  - Review and update Financial Policies and Procedures.
  - Drafting of FY24 Budget for first draft to be presented at March meeting.

Board Financial Requests

Contract Reviews

Expenses versus Forecast for Previous 2 Years and Current Year

Expenses and Student Enrollment Trendlines Since Inception of All Grades

7:10-  
7:40

Shakina

Management Report (7)

- February 2023 Update (including NYSED exam results, enrollment, hiring statuses and assessment results)
  - Upcoming Assessments
    - ELA/Math Mock State Exams - 2/27 - 3/3 - Data will be shared during March Board Meeting
    - ELA/ Math Test Prep - 3/6 - 4/17
- Facility Renovations Discussion with Landlord Update

		<ul style="list-style-type: none"> <li>• Building Improvements -Continued discussions about this with legal as well <ul style="list-style-type: none"> <li>○ 23-24 Summer Building Beautification Project - Approval would be needed as soon as possible in order for project to be completed by September - Outside terrace added to 2nd floor - addition to first floor/Plaza</li> <li>○ Rainer (Architect) to present at January Board Meeting –</li> <li>○ UPDATE - Rainer and landlord met with school to discuss landlord covering 100% of beautification - cost will be added to monthly rent (will require amendment to lease for additional square footage)</li> <li>○ Emblaze Academy Vertical Signage - In progress, Searching for a new vendor, images submitted were not satisfactory.</li> <li>○ Exterior Paint- Awaiting quote from “Art Pop” for full exterior painting.</li> </ul> </li> <li>• New Student Enrollment Approach <ul style="list-style-type: none"> <li>• Student Enrollment Projects <ul style="list-style-type: none"> <li>○ Mailers - Sent</li> <li>○ Open House - Multiple tours scheduled for February.</li> <li>○ Outreach to local Elementary School - Two Middle School Fairs being scheduled for March.</li> <li>○ Enrollment calls/emails to prospective families - In Progress / Done 1x per week.</li> <li>○ Schola platform upgrade - Received over 30 new applications since upgrade. Enrollment walks.</li> <li>○ Began first week of February/ Hinton and members from Ops team will commit to weekly walks throughout neighborhoods along the 6-train line to hand out flyers and place door.</li> <li>○ ADD- become a student for a day program for recruiting as well as getting the parents involved, possibly shadow a principal.</li> </ul> </li> <li>• Needing a PTA as well as one person on the board be a representative</li> <li>• Possibly hiring a private consultant to help with enrollment incentives.</li> </ul> </li> </ul>
7:40-7:55	Marlin	Enrollment and Development Committee Report (Tabled till next meeting) <ul style="list-style-type: none"> <li>• Enrollment Update</li> <li>• Development Update</li> <li>• Branding Program</li> </ul>
7:55-8:10	Gerry	Governance Committee Report Tabled till next meeting) <ul style="list-style-type: none"> <li>• Merger Opportunities</li> <li>• Potential New Board Members</li> </ul>
8:10-8:15	Gerry	Adjournment 8:15