



Updated: July 2023 Board Meeting.

Date: July 25, 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_a)

[mNjbHdMSWJQcmkyQT09.](#)

| Board Members in Attendance:  | Absent Board Members:  | Other Attendees:   |
|---|--|--|
| <p><i>Geraldo Vasquez</i></p> <p><i>Janneth Gaona</i></p> <p><i>Tameka Beckford-Young</i></p> | <p><i>Matthew Kirby-Smith</i></p> <p><i>Marlin Jenkins</i></p> | <p><i>Leslie Rich (EdTech), Ms. Hinton, Ms.Dibra</i></p> |

| Time                                 | Lead             | Agenda Item/ (Document No.)  |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
|--------------------------------------|------------------|--|--------------------|---------|---------|----------|--|--------|------------------|--|---------|--|--|--|----------------------------------|-----------|-----------|-------------|----------------|---------|---------|---------|------------------------|---------|---------|---------|-------------|---|---|---|----------|---|-----|-----|------------------------|---|---|---|--------------------------------|------------------|------------------|--------------------|----------|--|--|--|-----------|-----------|-----------|---------|-----------------------|---------|---------|---------|------------------------|---------|---------|--------|--------------------------------------|---------|---------|--------|-------------------------------------|---------|---------|----------|-------------------------|---------|--------|--------|------------|-----------|-----------|---------|------------------------|---------|--------|---------|-----------------------|------------------|------------------|------------------|-----------------------------|------------------|------------------|------------------|-----------|-----------|---------|-----------|--------------------|----------------|-----------------|------------------|
| 6:30                                 | Gerry            | Call to order <b>6:45</b>  |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| 6:30-6:40                            | Gerry/Tameka     | Board Meeting Minutes <b>Tabled till reviewed.</b> <ul style="list-style-type: none"> <li>April 2023 – June 2023 (forthcoming)</li> </ul>  |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| 6:40-7:20                            | Janneth/Edtec    | <p>Finance and Facilities Committee Report</p> <ul style="list-style-type: none"> <li>June 2023 Draft Financial Results (including monthly credit card activity by line item) (1-5)</li> <li><b>With actual enrollment at 180 students in June when the Budgeted was at 300, the Actual SpEd was at 33.4 (actual greater than 60%)</b></li> <li><b>Total Cash balance for June FY23 was at \$2.05 million, which is a YTD change of about \$883k.</b></li> <li><b>Total assets being about \$2.5 million, and total liabilities at the same amount.</b></li> </ul> <p><b>Budget vs Year End Forecast</b></p> <table border="1"> <thead> <tr> <th></th> <th>2022-23</th> <th>2022-23</th> <th>Variance</th> </tr> <tr> <th></th> <th>Budget</th> <th>Current Forecast</th> <th></th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Per Pupil Funding &amp; State Grants</td> <td>6,796,488</td> <td>4,849,128</td> <td>(1,947,361)</td> </tr> <tr> <td>Federal Grants</td> <td>308,805</td> <td>300,617</td> <td>(8,188)</td> </tr> <tr> <td>Contributions &amp; Grants</td> <td>100,000</td> <td>270,480</td> <td>170,480</td> </tr> <tr> <td>Fundraising</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Interest</td> <td>-</td> <td>100</td> <td>100</td> </tr> <tr> <td>Miscellaneous Revenues</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td><b>Total Operating Revenue</b></td> <td><b>7,205,293</b></td> <td><b>5,420,325</b></td> <td><b>(1,784,969)</b></td> </tr> <tr> <td>Expenses</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Personnel</td> <td>3,413,437</td> <td>2,693,718</td> <td>719,719</td> </tr> <tr> <td>Benefits &amp; Insurances</td> <td>721,865</td> <td>561,655</td> <td>160,210</td> </tr> <tr> <td>Curriculum &amp; Classroom</td> <td>275,126</td> <td>202,128</td> <td>83,244</td> </tr> <tr> <td>Administrative Expenses &amp; Insurances</td> <td>349,265</td> <td>311,826</td> <td>47,910</td> </tr> <tr> <td>Professional Development &amp; Services</td> <td>386,012</td> <td>403,382</td> <td>(37,270)</td> </tr> <tr> <td>Marketing &amp; Recruitment</td> <td>105,079</td> <td>76,581</td> <td>40,128</td> </tr> <tr> <td>Facilities</td> <td>2,090,770</td> <td>1,876,076</td> <td>206,513</td> </tr> <tr> <td>Miscellaneous Expenses</td> <td>476,125</td> <td>77,612</td> <td>401,739</td> </tr> <tr> <td><b>Total Expenses</b></td> <td><b>7,817,680</b></td> <td><b>6,202,979</b></td> <td><b>1,622,194</b></td> </tr> <tr> <td><b>Net Operating Income</b></td> <td><b>(612,387)</b></td> <td><b>(782,654)</b></td> <td><b>(162,775)</b></td> </tr> <tr> <td>CARES Act</td> <td>1,129,474</td> <td>764,964</td> <td>(364,510)</td> </tr> <tr> <td><b>Net Income*</b></td> <td><b>517,087</b></td> <td><b>(17,690)</b></td> <td><b>(527,285)</b></td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>Board Financial Requests Status</li> </ul> |                    | 2022-23 | 2022-23 | Variance |  | Budget | Current Forecast |  | Revenue |  |  |  | Per Pupil Funding & State Grants | 6,796,488 | 4,849,128 | (1,947,361) | Federal Grants | 308,805 | 300,617 | (8,188) | Contributions & Grants | 100,000 | 270,480 | 170,480 | Fundraising | - | - | - | Interest | - | 100 | 100 | Miscellaneous Revenues | - | - | - | <b>Total Operating Revenue</b> | <b>7,205,293</b> | <b>5,420,325</b> | <b>(1,784,969)</b> | Expenses |  |  |  | Personnel | 3,413,437 | 2,693,718 | 719,719 | Benefits & Insurances | 721,865 | 561,655 | 160,210 | Curriculum & Classroom | 275,126 | 202,128 | 83,244 | Administrative Expenses & Insurances | 349,265 | 311,826 | 47,910 | Professional Development & Services | 386,012 | 403,382 | (37,270) | Marketing & Recruitment | 105,079 | 76,581 | 40,128 | Facilities | 2,090,770 | 1,876,076 | 206,513 | Miscellaneous Expenses | 476,125 | 77,612 | 401,739 | <b>Total Expenses</b> | <b>7,817,680</b> | <b>6,202,979</b> | <b>1,622,194</b> | <b>Net Operating Income</b> | <b>(612,387)</b> | <b>(782,654)</b> | <b>(162,775)</b> | CARES Act | 1,129,474 | 764,964 | (364,510) | <b>Net Income*</b> | <b>517,087</b> | <b>(17,690)</b> | <b>(527,285)</b> |
|                                      | 2022-23          | 2022-23  | Variance           |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
|                                      | Budget           | Current Forecast   |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Revenue                              |                  |  |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Per Pupil Funding & State Grants     | 6,796,488        | 4,849,128  | (1,947,361)        |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Federal Grants                       | 308,805          | 300,617  | (8,188)            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Contributions & Grants               | 100,000          | 270,480  | 170,480            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Fundraising                          | -                | -  | -                  |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Interest                             | -                | 100  | 100                |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Miscellaneous Revenues               | -                | -  | -                  |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| <b>Total Operating Revenue</b>       | <b>7,205,293</b> | <b>5,420,325</b>   | <b>(1,784,969)</b> |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Expenses                             |                  |  |                    |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Personnel                            | 3,413,437        | 2,693,718  | 719,719            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Benefits & Insurances                | 721,865          | 561,655  | 160,210            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Curriculum & Classroom               | 275,126          | 202,128  | 83,244             |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Administrative Expenses & Insurances | 349,265          | 311,826  | 47,910             |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Professional Development & Services  | 386,012          | 403,382  | (37,270)           |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Marketing & Recruitment              | 105,079          | 76,581   | 40,128             |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Facilities                           | 2,090,770        | 1,876,076  | 206,513            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| Miscellaneous Expenses               | 476,125          | 77,612   | 401,739            |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| <b>Total Expenses</b>                | <b>7,817,680</b> | <b>6,202,979</b>   | <b>1,622,194</b>   |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| <b>Net Operating Income</b>          | <b>(612,387)</b> | <b>(782,654)</b>   | <b>(162,775)</b>   |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| CARES Act                            | 1,129,474        | 764,964  | (364,510)          |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |
| <b>Net Income*</b>                   | <b>517,087</b>   | <b>(17,690)</b>  | <b>(527,285)</b>   |         |         |          |  |        |                  |  |         |  |  |  |                                  |           |           |             |                |         |         |         |                        |         |         |         |             |   |   |   |          |   |     |     |                        |   |   |   |                                |                  |                  |                    |          |  |  |  |           |           |           |         |                       |         |         |         |                        |         |         |        |                                      |         |         |        |                                     |         |         |          |                         |         |        |        |            |           |           |         |                        |         |        |         |                       |                  |                  |                  |                             |                  |                  |                  |           |           |         |           |                    |                |                 |                  |

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|           |              | <ul style="list-style-type: none"> <li>○ Contract Reviews Status</li> <li>○ Review and Update Cash Management Policy <b>Continued discussion about oversight</b></li> <li>○ Bank Reconciliations <b>Continued discussion</b></li> <li>• Edtec Renewal Proposal (6) <ul style="list-style-type: none"> <li>○ The term of the last contract was July 1, 2022, through June 30, 2023, set-up as an auto renew unless stated otherwise.</li> <li>○ Pricing was set at \$177,350, and a continuance of the current scope of service.</li> <li>○ A 2 year and 3 year contract are also possible as the relationship between ed-tech and emblaze has grown since 2017. (this is under the assumption that the projected enrollment would be 175 for FY23-24, 235 for FY24-25, and 285 for FY25-26) <ul style="list-style-type: none"> <li>▪ The 2-year adjusted renewal would look like \$152,050 for FY23-24 and \$157,250 the FY24-25.</li> <li>▪ The 3-year adjusted renewal would look like \$151,245 for FY23-24, \$156,400 for FY24-25, and \$176,075 for FY25-26.</li> </ul> </li> <li>○ Will review long-term, as there is interest to make this an in-house position.</li> </ul> </li> </ul> |
| 7:20-7:40 | Shakina      | <ul style="list-style-type: none"> <li>• July 2023 Management Report (including NYSED exam results, enrollment, hiring statuses and assessment results)</li> <li>• Facility Renovation Update <ul style="list-style-type: none"> <li>○ Exterior and interior painting <b>Approved Unanimously</b></li> </ul> </li> </ul>   |
| 7:40-7:55 | Marlin       | <p>Enrollment and Development Committee Report <b>Tabled until next meeting.</b></p> <ul style="list-style-type: none"> <li>• Enrollment Update</li> <li>• Development Update</li> <li>• Branding Program</li> </ul>   |
| 7:55-8:10 | Gerry/Tameka | <p>Governance Committee Report <b>Tabled until next meeting.</b></p> <ul style="list-style-type: none"> <li>• “Friends of...” Entity Update <b>The coverage offered is still dependent on enrollment numbers.</b></li> </ul>   |
| 8:10-8:15 | Gerry        | Adjournment <b>8:30</b>  |