



EMBLAZE
ACADEMY

Updated: June 2023 Board Meeting.

Date: June 27, 2023.

Time: 6:30 PM - 8:15 PM. Location: Virtual meeting at

<https://emblazeacademy->

[org.zoom.us/j/5210424773?pwd=ckFDVG9aSERJ_a](https://emblazeacademy-)

[mNjbHdMSWJQcmkyQT09.](https://emblazeacademy-)

Board Members in Attendance:	Absent Board Members:	Other Attendees:
<p><i>Geraldo Vasquez</i></p> <p><i>Tameka Beckford-Young</i></p> <p><i>Marlin Jenkins</i></p>	<p><i>Matthew Kirby-Smith</i></p> <p><i>Janneth Gaona</i></p>	<p><i>Leslie Rich (EdTech), Colin (Education Consultant), Katlin (education Consultant), Caroline (tnb education consultant), Daisy (Comptroller for Hedge Fund), Latasha, Marvin (Educational leadership)</i></p>

Time	Lead	Agenda Item/ (Document No.)
6:30	Gerry	Call to order 6:45
6:30-6:40	Gerry/ Tameka	Board Meeting Minutes • April 2023 (9) (Tabled until the next meeting)
6:40-7:20	Janneth /Edtec	Finance and Facilities Committee Report • May 2023 Financial Results (including monthly credit card activity by line item) (1-5) <ul style="list-style-type: none"> • Enrollment negative variance of \$1.7MM offset by \$998k in expense, savings, operating income of (\$687k) variance from budget. • FY23 Enrollment actuals 179.767 and FY24 enrollment total is 180. • The per pupil rate for FY23 is \$17,626 the FY24 actual is \$18,340. • The SPED for FY23 was 20% -60% Count: 7.692 >60% Count: 34.358, the SPED 20% - 60% Count: 8 >60% Count: 34.

- The FY23 FTEs Actuals , the FY24 budgeted Is 35.

Budget vs Year End Forecast

		2022-23	2022-23	Variance
		Budget	Current Forecast	
Revenue	Per Pupil Funding & State Grants	6,796,488	4,853,551	(1,942,938)
	Federal Grants	308,805	314,579	5,774
	Contributions & Grants	100,000	270,480	170,480
	Fundraising	-	-	-
	Interest	-	100	100
	Miscellaneous Revenues	-	-	-
	Total Operating Revenue	7,205,293	5,438,710	(1,766,584)
Expenses	Personnel	3,413,437	2,693,718	719,719
	Benefits & Insurances	721,865	561,655	160,210
	Curriculum & Classroom	275,126	191,882	83,244
	Administrative Expenses & Insurances	349,265	301,356	47,910
	Professional Development & Services	386,012	423,282	(37,270)
	Marketing & Recruitment	105,079	64,951	40,128
	Facilities	2,090,770	1,884,257	206,513
	Miscellaneous Expenses	476,125	74,386	401,739
	Total Expenses	7,817,680	6,195,487	1,622,194
	Net Operating Income	(612,387)	(756,777)	(144,390)
	CARES Act	1,129,474	764,964	(364,510)
	Net Income*	517,087	8,187	(508,900)

- Board Financial Requests Status
 - Core operating Budget for 85% of charter enrollment at 250 students.
 - The budget will change as enrollment for the following year comes in.
- Contract Reviews Status (7)
- Cash on Hand Allocation on Dashboard
 - End of June hoping to have \$3.2 million in the bank (cares act for this fiscal year still waiting) monies owed or fiscal total for year.
- Review and Update Cash Management Policy
 - The school will only get cares Act funding if they have 255 students, the deadline is September of 2023.
 - The friends of Board funding only kick in under certain enrollment numbers, if enrollment continues to be low ill not kick in. As they cover rent/utilities under certain enrollment conditions.
- FY24 Budget Status (6)
- Submitting at 255 for NYSET (UNANOMOUSLY APPROVED)

7:20-7:40

Shakin a

- June 2023 Management Report (including NYSED exam results, enrollment, hiring statuses and assessment results) (8)
- School had their second annual prom.
- School also had their second annual graduation.
- 22-23 Total Enrollment UTD (up to date): 191. (100% retention with teachers)
- Facility Renovation Update
- Exterior and interior painting (Vote is Pushed till July)
 - Motion to consider HOS bonus package for FY23. (UNANOMOUSLY APPROVED)
 - Montion for Shakina to be HOS. (UNANOMOUSLY ACCEPTED)

7:40-7:55

Marlin

- Enrollment and Development Committee Report (Tabled until the next meeting)
- Enrollment Update
- Development Update
- Branding Program

<p>7:55-8:10</p>	<p>Gerry/ Tameka</p>	<p>Governance Committee Report</p> <ul style="list-style-type: none"> • “Friends of...” Entity Update • Potential New Board Members Introductions • Colin, who was a founding member of emblaze when it started was a history teacher then went on to become dean of engagement. Then went to work for a different charter school and is now working for an education consulting company called Education Elements. <ul style="list-style-type: none"> ○ Currently working with 2500 different school districts. ○ Specializes in strategic planning, has worked with 13 schools in the last year on their five-year plan, from social and emotional learning to engagement, teacher retention and engagement. • Katlin, teacher who mostly worked in history and special education. Looking to come back to the school and contribute to her specialties, SPED, phonics program, and curriculum writing. <ul style="list-style-type: none"> ○ Board question: Does the candidate understand the differences between being in a governance position versus a management position that is at the school. ○ Kaitlin says that since she was able to learn how to go from being a teacher in the classroom to becoming part of the management team and then go on to work in a more corporate setting that the learning process of being on the governance side of things this time around will come easier as they have experience with working in different roles and learning to work in different roles. And that has worked with her can attest that she is not someone who shies away from learning and preparing themselves for a new challenge. • Caroline works for tntb is a non-profit consulting firm, has a history with working in charter schools as well. Worked as a teacher for a while, to a child going into kindergarten on the Upper East Side that has colored and changed their opinion of the school process. Wants to serve the community especially the hunts point community where education choices are a little bit more limited. Her day job is working with educators to help with teacher retention and making schools a better place both for students and their staff, with culture. • Daisy, day job is working as an assistant Comptroller at a hedge fund is a CPA, has a strong background in audit and tax. Early career worked for a big 4 accounting firm, went to public accounting to working in the private sector for a hedge fund. Would be their first time on board, is used working between different management levels to communicate efficiently and effectively. • Marvin (PhD in educational leadership), is a career educator who has been in it for the last 38 years, from substitute teacher to other leadership roles. Has been personally responsible for three school turnarounds, two New York City public schools (were on probation) and one Catholic school. Worked for Nasa for a short period, traveled around the world to understand the different types of education systems. Education needs to be a very organized and well-oiled machine. <ul style="list-style-type: none"> ○ Visited the school, board wants to understand what the interaction was like while there. Met with the whole staff while there and witnessed graduation, the parents the staff seem to be very involved with making sure that the students God as much out of the ceremony. • The founding board members will eventually be stepping down once new people have been on boarded. • Status of NYSED Renewal by June 2023 (Renewed for 3 years)
<p>8:10-8:15</p>	<p>Gerry</p>	<p>Adjournment 8:30</p>

