

DRAFT



November 2023 Board Meeting.

Date: December 5, 2023.

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

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, Ms. Hinton , Bryson(ed-tech rep), Mark Campo, Lastasha Ball(possible board member), Ana Dibra, Ryan Hicks(possible board member), Daisy Fernandez(possible board member), Caroline Wachtler(possible board member)</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 <ul style="list-style-type: none"> April 2023 – July 2023, August 2 – September 2023 (forthcoming)
6:40-7:10	Janneth/Edtec	Finance and Facilities Committee Report <ul style="list-style-type: none"> October 2023 Financial Results (including monthly credit card activity by line item) (1-5) <ul style="list-style-type: none"> Enrollment for General education is 197.9 FTE's, budgeted was 180, SPED was is the 20-60 category actuals 15.8 FTEs vs budget of 8, greater than 60 category budget 34.9 vs budget of 34. Revenue side YTD October per pupil grant variance is due to more students than were originally budgeted for. <ul style="list-style-type: none"> The IDA grant was dispersed sooner than expected. (positive variance vs the budget) \$34k will be reclassified in the next month's balance sheet. Expenses savings on personnel due to actuals with vacancies and turn over, as well as the benefits that go into that. Overage in classroom line driven by fieldtrips. Savings in Admin, because of software (pd variance) Waiting for October has not Hit yet. \$82k in this will also be reclassified. Differed revenue looks like a big number right now, it is just the per pupil revenue for the following months. Cash Balance \$2.7 million is marker for sr3, true liquid is about \$1.7 million. (This makes up for certain timing differences. (The goal for the school is to eventually buy their own facility, and so they want ot be able to truly see the different "buckets" of cash, should be able to clarify what is not pre allocated for costs, essentially what is in savings.)

	YTD			Budget	
	Actual YTD	Budget YTD	Variance	Approved Budget v1	Current Forecast
SUMMARY					
Revenue					
Per Pupil Funding & State Grants	2,142,069	1,674,115	467,953	5,022,346	5,540,608
Federal Grants	17,939	-	17,939	1,382,328	1,400,923
Contributions & Grants	-	-	-	100,000	100,000
Interest	60	-	60	80,000	181
Miscellaneous Revenues	34,964	-	34,964	-	-
Total Revenue	2,195,032	1,674,115	520,916	6,584,674	7,041,712
Expenses					
Personnel	891,197	1,014,363	123,166	3,129,430	3,220,559
Benefits & Insurances	184,539	205,322	20,783	623,324	635,144
Curriculum & Classroom	105,124	91,380	(13,745)	157,920	192,920
Administrative Expenses & Insurances	145,388	169,678	24,291	271,744	273,824
Professional Development & Services	140,743	107,839	(32,903)	363,538	391,189
Marketing & Recruitment	27,963	33,463	5,500	65,760	65,760
Facilities	525,227	661,309	136,083	1,898,949	1,898,949
Miscellaneous Expenses	31,399	22,377	(9,022)	73,130	50,744
Total Expenses	2,051,579	2,305,731	254,152	6,583,795	6,729,088
Operating Income	143,453	(631,616)	775,068	879	312,624
Fund Balance					
Beginning Balance (Unaudited)				3,643,826	3,643,826
Operating Income				879	312,624
Ending Fund Balance				3,644,704	3,956,450
Total Revenue Per Enrollment				36,582	35,577
Total Expenses Per Enrollment				36,577	33,998
Operating Income Per Enrollment				5	1,579
Fund Balance as a % of Expenses				55.4%	58.8%

- Board Financial Requests Status
 - Contract Reviews Status (Want this to be updated so can be approved)
 - Review and Update Cash Management Policy (There are updates that need to be added before can go before board)
 - Financial Policies Review
- 22-23 Audited Financial Statements (6-8) (Would eventually like to fully review this)
 - Auditor's opinion: "...the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2023 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America."
 - Auditors wanted to let the governance of the school know that from the last audit the financial issues the school was dealing with before had have now been resolved.
 - The relationship with the Friends of Board needs to be tightened up, an MOU needs to be set up to close the ends of the loophole. The school is currently unable to use the funds as the school does not meet the minimum number of students for it to work.
 - Friends of Board was created as an added administrative layer to protect the school.

7:10-7:40
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- November 2023 Management Report (including NYSED exam results, enrollment, hiring statuses and assessment results) (forthcoming)
- Annual family Potluck was very successful in making the community for the school tigher.
- SOUDA is a local non for profit that helps with student get experience in the business settings, the partner this year was Atfire, students than had an opportunity to create a business model with them and it was real project that they got to assist with for disabled students in India.
- Highschool Fair for the students is coming up.
- School was accepted into State of Black learning leadership program, Emblaze will participate in an 8 month program geared towards the leadership team. (specific to making sure the equity gap for black students can be closed)
- Assessment Data was shown last month, and the school scored ELA was 45% (higher than the district numbers) & Math was 33% (2% points below the district).
 - Leadership predicts that ELA will increase by 10% and Math will increase more as it is currently lower.

		<ul style="list-style-type: none"> ○ Board members are curious about the next step, IA are being done now, so that we can see if there's been growth and if there on target with the projections. ○ All students will be participating in computer-based exams to reflect the state exams. ○ Board member curious about the SPED children, leadership clarified that all of their accommodations are being met, but unclear if opt-out of computer-based exams is possible. • Leadership would like to pick back up the discussion of renovation of the outside of the building possibly for the summer. <ul style="list-style-type: none"> ○ Is it more beneficial to look at new space all together. ○ The landlord was willing to put in up-front cost. • Facility Renovation Update <ul style="list-style-type: none"> ○ Exterior painting and signage Almost done just waiting for logo paint and installation for signage. • Status of Classical Consulting Support Services <ul style="list-style-type: none"> ○ They will assist with visual if needed. ○ A meeting has been schooled for after the holiday
7:40-7:55	Marlin	<p>Enrollment and Development Committee Report</p> <ul style="list-style-type: none"> • Enrollment Update • Development Update • Branding Program
7:55-8:10	Gerry/Tamek a	<p>Governance Committee Report</p> <ul style="list-style-type: none"> • New Board Members Update <ul style="list-style-type: none"> ● The state requires the Board to approve the board members, and there is struggle in getting Corum for the vote. ● Waiting on the state to clarify how more board members can be added without having full Corum. ●
8:10-8:15	Gerry	Adjournment 8:15