

DRAFT



**October 2023 Board Meeting.**

**Date: November 7, 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)**

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Board Members in Attendance:	Absent Board Members:	Other Attendees:
<p><i>Geraldo Vasquez</i></p> <p><i>Tameka Beckford-Young</i></p> <p><i>Janneth Gaona</i></p>	<p><i>Matthew Kirby-Smith</i></p> <p><i>Marlin Jenkins</i></p>	<p><i>Lester Long, Ana Dibra (potential board meeting), Carolina Wachtler, Francesa Emanuele, Kaitlyn McKeough, Latasha Ball, Leslie Rich, Ryan Hicks, Bryson (edtech)</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"> <li>April 2023 – July 2023, August 2023 (forthcoming)</li> </ul>
6:40-7:10	Classical Consulting	<p>Support Services Presentation by Lester Long</p> <ul style="list-style-type: none"> <li>• Founder of Charter school consulting, started as a welder and went to night school. Draw to education was that it was earned. Found his way into Finance sector, then went to a South Asian country, and saw real poverty for the first time. Came back and had a revamp of life went into teaching, then shifted to a charter school to teach organizational schooling, applying business practices to teaching.</li> <li>• They have the highest test scores in the state, have 4 schools in the south Bronx.</li> <li>• Other Founder Francesa, always wanted to go into teaching. Worked in investment banking for a few years, the applied to Teach for America and was placed in Lesters school. Worked way into leadership and coaching and working to support other schools as well.</li> <li>• Presentation:               <ul style="list-style-type: none"> <li>○ Mission driven schools, college preparedness, and educational achievement and growth for students.</li> <li>○ Special populations are a passion of the founders and all their programs the students are testing well. (strong belief in equity)</li> <li>○ Possible consulting relationship, want to collaborate design and help monitor and diagnose what the students and teachers need. Services can vary, can lend support in many ways, both consulting and turnaround models.</li> <li>○ Most important to these relationships is mission setting, board training, planning, governance, and support. (long term and short-term strategies)</li> <li>○ Very strong on curriculum building through people with leadership training, coaching, professional development for all levels of staff, hiring and onboarding. (getting the right type of people in the door, and keeping them)</li> <li>○ Cost proposition for this is free! (Clarified by the board members)</li> </ul> </li> </ul>

- Current school leadership asked if this program would be pilot, which is yes. And what will this consulting relationship look like, which will be dependent on what it is what is needed.
- Board member asked, what would the end goal of this relationship? Lester said it should start as consulting, and then go from there.
- Teacher asked about ELA program, Lester talks about creating a specialized program and is pieced together.
- Another board member asked about timeline of the consulting relationship, Lester would like it to be till the end of the year possibly the next 7 months. Also asked about the Sped program, the current program they use is SETS as well as more specialized programs of pull out, ELL program is immersion special ed teachers are involved in community repour.
- Francesca what things can be modified, to a bridge course to get them caught up possibly to improve their literacy, they also do their acceptances by April and then test the students in June and if they are already doing very poorly do a summer course even to catch up.

7:10-7:30 Janneth/Edtec

- Finance and Facilities Committee Report (Edtech rep Leslie will be moving on)
- September 2023 Draft Financial Results (including monthly credit card activity by line item) (1-6)
    - The audited financial statements are in order and will be ready for next meetings review.

## Budget vs. Year End Forecast

		2023-24	2023-24	Variance
		Budget	Current Forecast	
Revenue	Per Pupil Funding & State Grants	5,022,346	5,549,013	526,667
	Federal Grants	312,582	312,582	-
	Contributions & Grants	100,000	100,000	-
	Fundraising	-	-	-
	Interest	80,000	-	(80,000)
	Miscellaneous Revenues	-	-	-
	<b>Total Operating Revenue</b>	<b>5,514,928</b>	<b>5,961,595</b>	<b>446,667</b>
Expenses	Personnel	3,129,430	3,220,559	(91,129)
	Benefits & Insurances	623,324	635,144	(11,820)
	Curriculum & Classroom	157,920	157,920	-
	Administrative Expenses & Insurances	271,744	271,744	-
	Professional Development & Services	363,538	370,595	(7,057)
	Marketing & Recruitment	65,760	65,760	-
	Facilities	1,898,949	1,898,949	-
	Miscellaneous Expenses	73,130	44,111	29,019
<b>Total Expenses</b>	<b>6,583,795</b>	<b>6,664,782</b>	<b>(80,987)</b>	
	<b>Net Operating Income</b>	<b>(1,068,867)</b>	<b>(703,187)</b>	<b>365,680</b>
	CARES Act	1,069,746	1,069,746	-
	<b>Net Income*</b>	<b>879</b>	<b>366,559</b>	<b>365,680</b>

- Slight overage due to investment in professional development and programing.
- Per pupil revenue & rental assistance positive variance due to increased enrollment relative to budget.

		<ul style="list-style-type: none"> <li>○ Federal Grants - Recipient of IDEA grant, ester grant also coming.</li> <li>• Board Financial Requests Status</li> <li>○ Contract Reviews Status <ul style="list-style-type: none"> <li>• This needs to be reviewed in depth, this should be done every year. (possible moving calander)</li> </ul> </li> <li>○ Review and Update Cash Management Policy <ul style="list-style-type: none"> <li>• Cash Management policy update- <ul style="list-style-type: none"> <li>○ Establishes the norms like fiscal year, approval basis for accounting, tracking of grants.</li> <li>○ Cost center accounting- coded as needed, capital and depreciation.</li> <li>○ Bank reconciliations- record retention, manual for process.</li> <li>○ Less than 5K does not require board approval, anything over requires school and board approval.</li> <li>○ Savings account-high yield account (Chase vs metropolitan bank)</li> <li>○ Petty Cash fund- \$500 maintained by the school. (Should be a finance on ground for the school)</li> <li>○ Credit card approvals fall under the 5k threshold as well.</li> <li>○ Audit, April 30 hard deadline, anything in 750k requires audit anyway.</li> <li>○ 990 forms will be prepared with the auditors always.</li> <li>○ Conflicts of interest doc for all board members have to be submitted every year, no lobbying is allowed with state and city funds.</li> </ul> </li> <li>• Collectively, they comprise a set of internal controls to ensure effective, efficient operations, a segregation of duties and responsibilities, reliability of financial reporting, legal and regulatory compliance, and risk mitigation. These policies and procedures will be reviewed and updated on at least an annual basis.</li> </ul> </li> <li>○ Financial Policies Review (Tabled for the next meeting) <ul style="list-style-type: none"> <li>• Investment Policy Proposal-Maintain 1.5 times the highest expenditure month, in the Chase operating account and transfer the remaining balance into a high yield savings. The school and the EdTech team will continue review the operating account balance on monthly to ensure that operational cash is always available. <ul style="list-style-type: none"> <li>○ Monies should not ever remain idle. (interest baring account)</li> </ul> </li> <li>• September 2023 Bank Statements and Reconciliations (713)</li> <li>• The school has a 91-20 account with EA-NY that there is a bank reconciliation for, but there isn't a bank statement for it as its not in use. (the operating account) as long as there is a cost statement for the account the reconciliation will go through.</li> </ul> </li> <li>• 22-23 Audited Financial Statements (Forthcoming) (Tabled for the next meeting)</li> </ul>
7:30-7:50	Shakina	<ul style="list-style-type: none"> <li>• September 2023 Management Report (including NYSED exam results, enrollment, hiring statuses and assessment results) (14)</li> <li>• Facility Renovation Update <ul style="list-style-type: none"> <li>○ Exterior painting and signage</li> </ul> </li> <li>• Assessment Data <ul style="list-style-type: none"> <li>• 5th Grade ELA <ul style="list-style-type: none"> <li>○ NYS Exam scored at 52% proficiency.</li> <li>○ CD 8 scored 34% Proficiency.</li> </ul> </li> <li>• 5th Grade Math <ul style="list-style-type: none"> <li>○ NYS Exam scored at 27% proficiency.</li> </ul> </li> </ul> </li> </ul>

- CD 8 scored 35% proficiency.
- 6th Grade ELA
  - NYS Exam scored at 29% proficiency.
  - CD 8 scored 34% Proficiency.
- 6th Grade Math
  - NYS Exam scored at 31% proficiency.
  - CD 8 scored 35% proficiency.
- 7th Grade ELA
  - NYS Exam scored at 53% proficiency.
  - CD 8 scored 37% Proficiency.
- 7th Grade Math
  - NYS Exam scored at 43% proficiency.
  - CD 8 scored 75% proficiency.
- 8th Grade ELA
  - NYS Exam scored at 46% proficiency.
  - CD 8 scored 48% Proficiency.
- 8th Grade Math
  - NYS Exam scored at 28% proficiency.
  - CD 8 scored 30% proficiency.

Overall Proficiency Data

Content Area	ELA		Math	
	Emblaze	CD 8	Emblaze	CD 8
21-22 SY	34%	33%	12%	21%
22-23 SY	45%	37%	33%	35%

7:40-7:55  
7:55-8:10  
8:10-8:15

Marlin  
Gerry/Tameka  
Gerry

Enrollment and Development Committee Report (Tabled for the next meeting)

- Enrollment Update
- Development Update
- Branding Program

Governance Committee Report (Tabled for the next meeting)

- New Board Members Update

Adjournment 8:15