

DRAFT MINUTES

Date

Friday, November 15, 2019
6:00-7:30pm

Board Members In Attendance

X Alvarez Symonette, Chair
X Michael Busch, Vice Chair
X Katelyn Del Priore, Treasurer
X Rema Davis, Secretary
X John Duval
X Kunjan Mehta
X Frank Taylor
X Mayling Blanco (by phone)

School Staff in Attendance

X John Clemente
X Brandon Corley

Guests in Attendance

X Ken Cerini
X Neysha Mejia
X Pdraig Shea

Board Members Not In Attendance

Patrice Fenton (by phone)
Natalie Ferrell (leadership)

To do items:

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Agenda

1. Call to Order and Welcome
 - Mike, Vice-Chair, called the meeting to order
 - October 2019 Board Meeting minutes to the Board
 - Rema motioned to approve the minutes; Kate seconded the motion
 - Minutes unanimously approved by Board

2. Facilities Update (by Neysha)
 - Excavation and soil completed; finishing foundation by end of november
 - Working on drainage and elevator pit; expect to complete by end of november
 - Masonry coming into site next week
 - End of november will meet with ConEd
 - Steel first week of december
 - Water connection by end of december
 - Reviewing shop drawings; almost done reviewing mechanical/hvac submissions
 - Submitted crane drawings to DOB for approval
 - Iron works for staircases awarded; elevator released for fabrication
 - Next week will reach out to us to start finalizing equipment

3. Financials

- Now recording revenue in period that it's earned (evenly over 10 months)
- Receivables and Payables are relatively small
- Appears to be a loss instead of profit because of change in recording methodology, but next year will be better for comparison
- Current ratio of 9:1
- Putting in a census for the insurance brokers; this should help bring down insurance costs.
- Expenses in line year over year
- Cost per FTE is down compared to last year due to larger student population
- Fringe benefits up 35% vs. 31% last year due to health insurance
- Budget to actual are close to inline, but actual is about 200k loss less than budgeted
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4. Charter Renewal

- Initial charter term for 5 years; 1st renewal typically shorter
- Application due to NYSED: August 15, 2020
- This is a good opportunity to review charter and make adjustments to original goals (pre-students) based on how we've implemented the model (due by Mid-December)
- December 5th Dream Exhibit; John C to extend invitations to interested parties

5. Board Retreat

- Agenda: Community building; Charter revision and reauthorization; College and Career Readiness; Development and EOY Giving Campaign

6. Next Meeting: December 18, 2019

Minutes respectfully submitted by Rema Davis, Secretary, on November 15, 2019.