

The Bronx Charter School for Children Board Meeting Minutes April 20, 2023

A meeting of the Board of Trustees (the "Board") of The Bronx Charter School of Children ("TBCSC") was held on April 20, 2023, at 4:30pm.

The following members of the Board were present: Denise Alexander (Executive Director), Paul Libretta (acting President), Bruce Greenwald (Treasurer), Hayden Chan (Secretary), Maria Aveledo, Ken Blomster, Mark A. Samuel and Nicole Schmidt.

Absent were: Sydney Blair and Joanne Carris,

Guests included Tina Maiuolo (Elementary School Principal), Candice Manzano (Director of Operations) and Emily Conrath (Director of Development).

The meeting was called to order at 4:37pm.

Minutes of Previous Meeting

The Board **VOTED**:

To approve the minutes of the Board meeting held on February 16, 2023, as amended.

Finance Committee: Bruce Greenwald

Bruce said that the budget should be available in the next few weeks and we're waiting for the most recent monthly financial statements. The only thing worth noting with respect to the budget is the compensation section of the budget. Due to the need to get offer letters out before the budget as a whole is adopted, we've tended to approve the compensation schedules on a stand alone basis in the context of the overall budget. This time we will not conduct the approval. So, the Board should be on the look out for that requested resolution approval in the next few weeks. Denise will explain the principles behind the compensation scheduled.

With respect to other financial matters, we've been having ongoing conversations with Citizens Bank who replaced Chase Bank in holding our operating accounts. We've been working with Citizens to increase the yield on the money we have deposited with them. In relation to a promotion that Citizens was running, we moved \$50,000 to Citizens from Merrill Lynch which qualified us to earn a 5% return on any new money we can put in the money market account. We've concluded we could move approximately \$2 million into that money market account which would earn \$100,000 in interest which we otherwise would not have. We're going to continue to talk to Citizens to make sure that is the smartest way to use the money. There's a possibility, in lieu of the money market account, we may use a Fidelity accounts to invest in Treasury Bills.

Facilities Committee: Bruce Greenwald

Bruce said we've had a couple of outstanding issues with our landlord on 138th Street, which we've resolved. So, we will begin rent payments dated back to April 1. There were some issues with the facade at 388th Willis Avenue. The Dept. of Buildings issued a citation for a violation related to it. The landlord made it clear these are his responsibility, and based on where the issues are there are no risks to staff, children or parents. The problems with the facade are on the back of the building. So, we have no potential liability as there is no access to the area.

Development Committee: Emily Conrath

Since we last met, the same grants that were pending as of a month ago are still pending, with the exception of the Summer Boost Program application through Bloomberg philanthropies (which funded the summer school programming last year). It was approved in the amount of \$299,000. We submitted a revision request to increase that amount to \$323,000 to allow for some additions that the principals want – we should know if that increase is approved next week. A few things in the report: the funds will pay for the expenses of the summer school program but also can offset some of the expenses for the principal's salary. There's an indirect overhead allowance too – over \$50,000 will help with general expenses of the School (not related to summer school).

The other applications submitted today were through FEMA and the NYS Homeland Security Office. One for each of the two school locations. Both submitted in the amount of \$150,000 to help cover security at both schools – security personnel as well as security upgrades (e.g., cameras, door improvements, notifications systems, emergency response plans/procedures, etc.). If awarded, we will hire consultants to help with that work. We hired a consultant for the plan itself to assess where vulnerabilities exist and what improvements are needed.

Bruce asked with respect to the summer program whether there are restrictions on what the money can be spent on. Emily responded that there are restrictions as we provided a detailed summary of cost on what we would spend the money on. Bruce also asked if the money related to the security grants can be spent on 629 Cortland Ave even though we are not there yet? Emily responded no, but we can apply again next year for that location.

ED Report: Candice Manzano for Denise Alexander

Bruce asked about the table regarding number of families who completed registration. Candice responded that those are new families as of the upcoming fall. Historically, from past lotteries, only 5% of families who apply through the lottery actually enroll their children in the School. A lot of our actual enrollment comes after the lottery, from local recruitment efforts. Bruce's question is of the families that actually complete an application, what is the closure rate of students attending? Candice said about 70% of the people who complete forms have students begin school with TBCSC.

Candice said that she and Denise had met with the marketing and branding firm for the signage and way finding. For that to happen for summer/fall of this year, we need to get our marketing and branding solidified and get the program running. We will need a fairly quick review and approval from the Board - just to give everyone a heads up. Denise said we received a proposal

from a group recommended by our architect firm. They can support with branding and way finding. The branding and marketing proposal will support K-8. The way finding and signage will only be for 629 Courtland for middle school right now.

Maria Avelo joined at 5:01 pm.

Academic Committee: Maria Avelo

Maria said they continue to have conversations regarding how are they supporting teachers as we see there may be discrepancies on what is being taught versus what we're seeing in the data. In the elementary school they're focusing on increasing student discourse – making sure students are understanding topics, making sure tests/quizzes are covering state tests, etc. We're reviewing curricula that we're piloting for the elementary school for science and social studies. Feedback has been positive. We asked for data on how we're improving compared to previous curricula to see the impact of these changes which is now aligned with state testing. Maria mentioned the proposed position, Dir of Scholar Achievement to support leaders and teachers. Lastly, the School was focusing on state test prep and will be going through all the test results in the next few weeks.

Paul mentioned that the Board off site meeting, will be next week, April 20, from 4:30 - 7pm, at the offices of Oberon Securities, which are at 445 Park Avenue.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:05pm.

Respectfully submitted,

Hayden Chan, Secretary of the Board