

Broome Street Academy Charter High School

A regular meeting of the Board of Trustees held in person and by videoconference

Date: Tuesday, June 13, 2023

Notice of the meeting was duly given to members of the Board and the public.

Trustees in attendance: Cathy Aquila, Stephanie Durden Barfield, Lauren Blum, Herb Elish, Katie Jaxheimer Agarwal, Jeffrey Katzin, Noah Leff, Elaine Schott, Alexandra Wood, and David Zurndorfer

Also present: Sean Berry (Finance), Kelsey Louie, Amanda Marmol (minutes), Sarah Weeks (Interim Head of School)

The meeting was called to order at 6:05pm, with a quorum.

Approval of Minutes of April 18, 2023 Board Meeting

The Board voted unanimously to approve the minutes of the April 18, 2023 Board Meeting with one change to the attendance list, adding Stephanie Durden Barfield.

HOS Report

Ms. Weeks reported on attendance, enrollment, athletic updates, senior activities, graduation awards, and summer school.

The average daily attendance was 80% in April and 81% in May. The highest attendance in April, 87%, was on April 25. The highest attendance in May, 88%, was on May 3. The lowest attendance in April, 61%, was on April 5. The lowest attendance in May, 65%, was on May 26.

Ms. Weeks reported on the current active enrollment at BSA and student recruitment for the 2023/24 academic year. As of June 12, there were 249 enrolled students and there have been 540 applicants:

- 413 applicants for 9th grade
- 71 applicants for 10th grade
- 43 applicants for 11th grade
- 13 applicants for 12th grade

Ruth Caraballo, Admissions Counselor, is working on establishing a relationship with the families of the admitted students to convince them to register at BSA.

The Athletic Banquet will be held on June 21 in the Gym at 5:30pm. Ms. Weeks invited the Board to attend the event to recognize the BSA athletes for their participation in athletics and outstanding academic work this year.

On May 26, the senior class attended their senior trip to Dorney Park. The masquerade themed Senior Prom was held on June 7 at the NYC Fire Museum. On June 20, the senior class will be invited to BSA for lunch, graduation rehearsal, and yearbook signing.

Summer school will take place from July 31 to August 18. Regents are scheduled for August 16 and 17. Summer school will consist of credit recovery courses designed by current teachers based on individual students' performance during the year.

Graduation

Graduation will be held on June 26 at Hunter College's Kaye Playhouse. Approximately 45 students will walk in the graduation ceremony, the exact number will be dependent on final grades and Regents Exam performance for some seniors. The following awards will be given out at graduation: Valedictorian, Salutatorian, Board Award for Academic Achievement (2), Head of School Award, Warrior Award, Guerreros de la Vida Warrior, and the P.R.I.D.E. Awards. Mr. Louie reported that this year's graduation speaker will be Javier Munoz. Ms. Weeks stated that students who graduated in January 2023 and those who are expected to graduate in August 2023 will be permitted to participate.

Finance Report

Sean Berry provided the financials for the ten months ending April 30, 2023. BSA generated revenues of \$6.18M against expenses of \$6.37M for an operating deficit of (\$189k). Revenue in the revised budget is projected to be approximately \$7.64M for the 22-23 school year. Overall, there is an approximate -1% (36K) variance on revenue year-to-date against the revised budget. Expenses in the revised budget are projected to be approximately \$7.85M for the 22-23 school year. Overall, there is an approximate 2% (\$115K) savings on expenses year-to-date against the revised budget.

Proposed FY24 Budget

Sean Berry reviewed the process for developing the FY24 budget (copies provided to the Board in advance of the meeting). He reported the assumptions that were used to inform the budget:

- 310 Students
- 4% increase in per pupil revenue from the state
- Reduction in federal funding (ESSER) due to spend down in prior period
- Increases to staff compensation (teachers at 6%)
- Increases in staffing to meet needs of larger upper class and academic needs of all
- 3% increase in payments to The Door for services, rent, facilities, and maintenance

Revenue in the proposed budget is projected to be approximately \$8.55M for the 23-24 school year, representing a \$315k or 3.8% increase from the approved budget for 22-23. This includes \$7.43M in state funding (4% increase from 22-23 rates), \$335k in federal funding, and \$785k in private and other funding sources.

Expenses in the proposed budget are projected to be approximately \$8.55M for the 23-24 school year, representing a \$565k or 7.1% increase from the approved budget for 22-23. This includes \$6.02M in personnel costs and \$2.53M in other than personnel costs. Personnel costs are projected to increase \$608k or 11.2% year-over-year primarily due to an increase in the number of teachers; a 6% raise for teachers; a 3% raise for most other staff; and some individual adjustments to salaries.

Mr. Zurndorfer informed the Board that the Finance Committee had voted unanimously to recommend that the Board approve the proposed budget.

The Board voted unanimously to approve the FY24 budget as proposed.

Approval of Lease Extension

The Board voted to approve the lease extension for 2023-2024. Mr. Zurndorfer recused himself from voting.

Introduction and Onboarding of New Head of School

Mr. Louie reported that the new Head of School, Derek Jones, will start on July 3rd. Mr. Louie notified the BSA staff shortly after the Board's decision to hire Mr. Jones, and a public announcement will be made within the next few days.

BSA Website

Mr. Louie announced the soft launch of the new BSA website is expected on June 26.

Disclosure of Financial Interest Form

Mr. Zurndorfer requested that the Disclosure of Financial Interest Form be completed by Board Members as soon as possible.

Mr. Zurndorfer noted that this would be Noah Leff's last Board meeting and thanked Noah for his service. Noah joined the Board shortly after it was first created and has served as Treasurer and Chair of the Finance Committee for the past eleven years. He helped establish BSA and is one of the key people responsible for the success that BSA has experienced over the years.

The meeting was adjourned at 7:25pm.