

Broome Street Academy Charter High School

A regular meeting of the Board of Trustees was held in person and by video conference.

Date: Tuesday, February 25, 2025

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

Trustees in attendance: Cathy Aquila, Lauren Blum, Monica de la Torre, Stephanie Durden Barfield, Katie Jaxheimer Agarwal, Jeff Katzin, William Murdock, Susan Notkin, Lynn Schnurnberger, Fernando Snowden-Lorence, and Alexandra Wood

Also present: Sean Berry (CFO), Lynnette Ford (Head of School), Danielle Glantz (Director of Social Emotional Learning), Cameyia Letts (minutes), Kelsey Louie (CEO), Chris Means (Associate Head of School), Felicia Rowe, and Jeff Wasbes (DynEval Solutions)

The meeting was called to order at 5:05pm.

Approval of the Minutes

The Board voted unanimously to approve the minutes of January 21, 2025 Board Meeting.

Head of School Report

Lynnette Ford, *Head of School*, presented updates on several topics:

Enrollment-BSA has an active enrollment of 210 students, with four new students enrolled in February.

Enrollment by grade is as follows:

- 9th Grade: 28
- 10th Grade: 51
- 11th Grade: 56
- 12th Grade: 75

Hiring for the Enrollment & Recruitment Coordinator role continues. An offer was extended to one candidate, but it was declined.

A meeting has been scheduled with Haven Academy Charter School to discuss student referrals.

The Senior class continues to have the highest average daily attendance at over 80% in January. The Freshman class had the lowest average daily attendance at 60% in January. The leadership team has discussed targeted interventions to better engage students such as an immersion class for 9th graders for the 2025-2026 school year.

Regents--Overall, there was a slight improvement in the Regents pass rate. In January, 211 scholars took a Regents test, a 154 percent increase over January 2024. Although pass rates were lower than desired, the increase in scholar participation is encouraging as regular testing gives students more opportunities for exposure to the test.

Social Work Services Update

Dani Glantz, *Director of Social Emotional Learning*, discussed the social work department's mission and services. Ms. Glantz elaborated on the department's evidence-based interventions and case management services to students who were referred or mandated to receive counseling services:

Scholars complete an intake process which includes a thorough baseline assessment. Treatment goals are set based on their assessment results, academic performance, behavioral observations, and other data. Progress for each student is tracked and evaluated throughout the year as well as during social work case conferencing.

There are seven members of the social work team, including interns. Approximately 130 students have engaged at least once with a social worker and received services. There were 920 sessions from September through January, with 44% of those sessions being mandated for students with an IEP.

This year, social workers began observing students in class. More intentional collaboration between teachers and social workers for interventions began in February.

Finance Committee Report

Mr. Berry reported that for the six months ending December 31, 2024, BSA generated revenues of \$3.141M against expenses of \$4.173M for an operating deficit of (\$1.032M). Additionally, there were \$49k in depreciation expenses, \$360k in restricted revenue, \$180k of net assets released from restriction, and investment gains of \$24k, resulting in a total deficit of (\$877k).

The Board approved a budget for the 24-25 school year in June 2024 assuming 290 enrolled students, which included a (\$416k) deficit. Based on a reduction in planned enrollment to 268 students, a further shortfall (\$270K) was identified and corrected (\$528k in cost reductions), with the Board approving a revised budget in October with a (\$158k) deficit. A further reconciliation of FY23-24 enrollment resulted in the need to return \$142k to New York State.

In December, upon reconciliation and submission of the period four payment cycle, it was identified that active enrollment had declined further to 210 active students. These reductions in the active roster will result in a \$1.266M reduction in revenue from the revised budget. Management took steps in December to reduce overall expenses by approximately \$166k. The year-end deficit projection became (\$1.401M) as of January.

Management has line of sight to an additional \$332k in cost savings and in-kind support to partially offset the current year deficit, which would improve the deficit to (\$1.068M).

Overall, net assets are projected at \$876k for year-end, down from \$2M at the beginning of the year. The operating deficit is used as proxy for investment withdrawal to support operations. We currently assume \$500k to be transferred from the investments in February, an additional transfer of up to \$600k will be required in the April/May time frame to support operations.

The Finance Committee unanimously recommended an additional maximum of \$600k to cover the deficit.

The board voted unanimously to approve a transfer of up to \$600K in April from the reserve account to the operating account.

The meeting was adjourned at 6:35pm.