

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 24, 2026

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

Trustees in attendance: Cathy Aquila, Lauren Blum, Stephanie Durden Barfield, Jeff Katzin, William Murdock, Susan Notkin, Lynn Schnurnberger, Fernando Snowden-Lorence, Alexandra Wood, and David Zurndorfer.

Also present: Sean Berry (CFO), Lynnette Ford (Head of School), Jill Glassbrook (Future Leaders Incubator), Holly Harrison (Managing Director of Arts Programming and Future Pathways), Stacey Landis (Assistant Director of College Access), Cameyia Letts (minutes), and Kelsey Louie (CEO).

The meeting was called to order at 5:05 PM

Approval of the Minutes

The Board voted to approve the minutes of the January 20, 2026 meeting.

Head of School Report

NWEA Results:

Jill Glassbrook, *Future Leaders Incubator*, provided an update on NWEA assessment results.

Students completed assessments during both the fall and winter administrations of the NWEA. A total of 53 students participated in September, and 119 students participated in January. Results indicated growth among students in the lowest performance categories, with several students moving into higher performance bands. Reading scores showed modest overall improvement.

Math results were more difficult to compare due to different assessments being administered during the fall and winter testing periods. However, available results suggest that math performance remains an area for continued focus.

Ms. Glassbrook noted that increasing student participation in the assessments had been a key priority, and participation improved significantly between the fall and winter administrations.

The BSA team is working to establish clearer processes for assessment selection and implementation, including consistent testing protocols and reinforcing the expectation that all students participate in scheduled assessments. One additional assessment administration is planned for the end of the school year.

School Safety Incidents:

Ms. Glassbrook provided a brief update regarding recent student safety incidents.

An off-site incident involving students occurred after school hours and was reported to the appropriate authorities. The School fully cooperated with the investigation, and families were informed. The situation continues to be monitored internally.

Lynnette Ford, *Head of School*, reported separate incidents in early February involving prohibited items brought into the school building and a resulting altercation among students. Disciplinary actions were taken in accordance with School policies, including suspensions and expulsion hearings for the students involved. The outcomes of those hearings are pending.

Kelsey Louie, *CEO*, noted that no additional incidents have been reported since these events took place and that the incidents are not believed to be related. The School continues to review safety protocols and monitor the situation.

Recruitment and Enrollment:

Ms. Ford provided an update on recruitment and enrollment efforts for the 2026–2027 school year.

As of February 19, the School had received 141 applications, representing a 41 percent increase compared to the same period in the prior year.

Families who have submitted applications will be invited to attend an open house scheduled for April 18, 2026, which will coincide with the School's college fair.

Recruitment activities will continue throughout the year, including participation in a New York Daily News charter school advertisement, the Exalt Inc. Transfer School Fair, and outreach through Community Board meetings in Lower Manhattan.

Post-Secondary Update

Holly Harrison, Managing Director of Arts Programming and Future Pathways, provided an update on post-secondary preparation efforts for graduating students.

Through the senior seminar program, students are provided structured time during the school day to complete college applications. BSA staff support students throughout the process, including guidance on self-reflection, personal statements, resume development, and completion of application and financial aid requirements.

Workshops have been provided on decision-making, financial literacy, time management, and stress management to strengthen students' executive functioning and post-secondary readiness skills. BSA recently welcomed a new college persistence coach, who has begun building relationships with students to support ongoing college planning.

Students were provided opportunities to learn more about college environments, including a panel discussion with alumni from Historically Black Colleges and Universities (HBCUs).

Currently, 40 percent of the 12th grade cohort has applied to college. Among students from the 2022–2023 cohort who are now in 12th grade, 69 percent have applied to college, with 43 percent of those applicants receiving acceptances. Among current fifth-year seniors, 27 percent have applied to college, and 1 percent of those applicants have received an acceptance.

Finance Update

Sean Berry, *Chief Financial Officer*, reported on FY25–26 year-to-date financial results through December 31, 2025.

At the mid-year mark, BSA recorded a (\$303k) deficit compared to the budgeted deficit of (\$100k) for the same period. This difference was primarily driven by an approximately \$100k shortfall in revenue and \$100k in additional expenses. As of January, several revenue items had been reconciled and were performing slightly better than budgeted.

Expenses in the approved budget were projected to be approximately \$3.02M through December 31, while actual expenses were approximately \$3.13 million. The variance was primarily attributable to personnel costs associated with non-returning staff reflected in July and August (partially offset with fringe savings) as well as contracted services related to the charter renewal process that had not been anticipated in the original budget.

Total Assets as of December 31, 2025, were \$2.12 million, of which \$1.96 million were current assets. Current assets included \$1.06 million in cash, \$1.05 million in investments, and \$127k in receivables, prepaid expenses, and other assets, net of approximately (\$280k). Overall, assets have increased \$476k compared to the prior year, primarily due to receipt of government grant advances related to per-pupil funding.

Net assets were \$781k compared to \$860k as of June 30, 2025, reflecting a decrease of (\$78k). Restricted Arabella funds partially offset the operating deficit recorded during the period.

Mr. Louie provided additional context regarding the budget outlook. Per-pupil revenue remains on track and aligned with projections, while increased expenses related to the charter renewal process resulted in unanticipated costs. Ongoing cost monitoring, fundraising efforts, and financial support from The Door are expected to contribute to stabilizing the budget. A broader comprehensive campaign is also planned, with an initial goal of strengthening BSA's reserves.

Investment Report

Jeff Katzin provided an update from the Investment Committee.

During calendar year 2025, reserve investments increased in value by approximately 12 percent and continue to perform in line with benchmark expectations.

The Board voted to authorize the use of \$250k from reserve funds to support operational expenses.

The meeting was adjourned at 6:22 pm.