

May 23, 2024 | 📅 May Board Meeting

Attendees: Nana Osei Spar, Joe Anna Houseman Kristan Norgrove Nick Pozek
Bill Holmes clayman@clayro.com Luke Copley Martha Zornow nkp2118@columbia.edu

Items for Vote (6:30 PM - 8:00 PM)

- Approve minutes from the April & February BoT meetings **Motion Passed**
- Approve [new copier lease](#) – **Motion Passed**
 - The lease is up in September, want to make sure there is board approval for this budgeted amount
 - Reducing the fleet from 8 leased machines to 4
 - 3-year lease; lowest annual cost
 - Bill negotiated the price with Atlantic to ensure get the price down
- Approve the [school calendar](#) – **Motion Passed**
 - Trying to have as many school days that align with DOE.
 - Every day that buses are running that are not assigned school days by DOE, “we” have to pay for the buses. Cost an additional \$10K
 - This year, we are going to mirror the DOE and have off all the identity days (e.g. Passover, Juneteenth, Chinese New Year)
 - Complaints from parents last year about having school during these holidays
 - Total Identity days: 9
 - We still have 185 days of school
 - Extended later into June than we typically go; no change in the number of school days
- Approve the org chart (sent via email) **No Vote - Rescheduled for 05/29**
- Approve the budget (budget one-pager sent via email) **No Vote - Rescheduled for 05/29**
 - Finance Committee -
 - Want a year-by-year comparison of the budget (where the gives and take are)
 - On our cost line, what is year over year
 - Why has the personal budget increased?

Enrollment:

- Current, SY 23 - 24 K - 8 enrollment is 523. Project enrollment for K - 8 to be 553 students for SY 24 - 25.
- **Two classes** in Kindergarten based on the current enrollment data - it is highly unlikely we will be able to fill three sections
- We will have a robust enrollment plan for the 2024 - 2025 school year

Revenue:

- Our approach is to be conservative in our projections. For example, for Sped revenue, we have more than the 75 ICT students and 5 SETSS students included in this budget. We didn't factor in Sped students who might be retained, are currently in the eval or re-eval process, incoming students with disabilities, etc. We only included students who we are very confident will attend the school next year to make our revenue projections.
- The only money that isn't guaranteed is the fee we will charge Red Rabbit for use of our kitchen. We have informed them that their rate is going up for next year.

Notes:

- **Red Rabbit**
 - They currently pay 20K (2K month for 10 months)
 - They cook lunch for another school and filter breakfast and snacks through the ES
 - Insurance is unclear
 - Must be sure the landlord is aware they cook for other schools and should be on their insurance
 - New 12 month contract: \$4k/month, must be in priced by June 30th
 - If they decide to move their operation out instead of paying more, it will not impact the DSCR
 - If they want to cook out of our kitchen for more school, we welcome that (with additional charges)
 - NO HARM if they don't want to do it

Personal Changes

Please see the org chart for the proposed structure. The changes from the current school year to next school year include:

- From CAO and COO to ED
- From ES AP and MS AP to ES Senior Leader-in-Residence and MS Leader-in-Residence (no APs at either campus)
- Addition of CFO
- Addition of PT social worker
- From Finance and Ops Associate to school-based ops associate (this person will work on social media, marketing, development in addition to school-based work)
- From one facilities associate at ES and one at MS to two full-time and one part-time facilities associates at ES and one full-time and one part time facilities associate at MS

Notes:

- Reduction of one teacher at MS (the teacher will have a job at ES)
- Executive Leadership: No change
- Non-instructional Directors and Coordinators: +1 PT social worker

- School Administration: -1 school leader (no instructional coach, PIRs instead of APs)
- Instructional Staff
 - -1 MS
 - No change of ES: Added 2 5th grade classes but reduced by 2 Kindergarten classes
- Operations +1 FT custodian and +2 PT custodians (more cost-effective to employ the custodial staff than to hire them through an agency)
- CFO role
 - Replacing part-time controller – They would stay on until CFO is in place
 - Role is going to be budget neutral –
 - What is the current remit of the part-time controller and what work is going to be transitioning to the CFO?
 - Right now being paid \$100k - They do all the accounting, balance sheet, payroll, audit prep
 - Controller currently works 10 hours. The CFO will be working 40 hours
 - Is the new CFO going to be able to do all of that on their own?
 - YES
 - They are going to have Wanda, who will support them

Personnel Additional Info

- 403b, currently at 5%, may decrease to 4%
- Benefits are expected to rise by 10% we will determine how much we can pay

Expenses:

- We have a fully decentralized budget for SY 24 - 25. We've created a detailed, leader-facing budget that itemizes every expense per campus, OST, and M & G. With a CFO in place, we will be able to better manage expenses

Notes:

- **Revenue is projected at 15.9M– an increase from last year's \$14.6**
 - **9% increase**
- Fully decentralized budget - principals will be responsible for managing their budgets and not overspending.
- If we have surplus we will:
 - Additional ENL
 - Increase social worker to full-time
 - Build up reserve emergencies
 - Increase security to full-time
 - If we have \$150,000 + we will implement an after-school program
 - The lack of after-school programming is affecting enrollment
 - Adding Spanish teacher?

- They increased the number of minutes from ICT
 - Kristan to check with IB and get back to the board
- Kristan was being conservative with the budget. If we have additional monies then we can look at adding the items above.

- Enrollment Total
 - Current K-8 enrollment: 523
 - Proposed 555 (+30 students)
 - 2 sections of Kindergarten
 - Will apply for a 3rd section of PreK (not guaranteed to happen)
 - 3 sections of 5th (currently have 2 sections)
 - 2 sections of 6th (we will overfill them past the 25 we normally have because only 2 sections instead of 3 sections)
 - If we get three sections of PreK, then we feel strongly about three sections for Kindergarten next year ('25/26)
- Kindergarten Enrollment
 - 24 current PreK
 - 20 registrations are verified
 - 20 are in progress- but have been in progress since May 1
 - We have Kindergarten "gost" rate of 22%
 - We have no K waitlist
- Rental Assistance
 - Budgeted for 358 (actually have 360)
- Special Education
 - Greater than 60% budgeted or 75 (currently have 86 ICT)
 - 20-60% budgeted for 5 (currently have 11 students)
 - Expect 44 students from the enrollment team. We estimate that we can fill two sections.

Action items

- Finance Committee meeting on Tuesday 05/28
- Board Meeting on Wednesday 05/29 to vote on organizational chart and budget
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