



**STATESMEN**  
COLLEGE PREPARATORY ACADEMY FOR BOYS  
*Build Strong Boys*

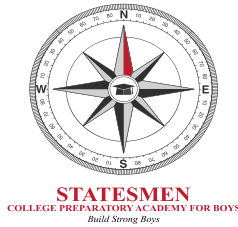
**Minutes of Board of Trustees**  
**February 28, 2024**  
**Hybrid (in-person and by Zoom)**  
**7:00 a.m. – 9:30 a.m.**

**ATTENDANCE**

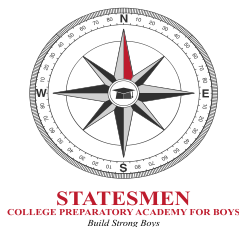
1. **Board Members Present:** Alicia Adams, Samantha Barbee, Ray McKenzie, Satira Streeter Corbitt, Juan Pagan, Barbara Williams, Bernie Woolfley, Greg Van Houten, Nicole Mitchell, and Raymond Weeden.
2. **Guests and Staff Present:** Stephone Harris (Director of Operations), Charles Moore (strategic planning consultant), Rictor Craig, Alexandra Alderman (EdOps)
3. **Board Members Absent:** Sandi McCoy and Bisi Oyedele.

**AGENDA ITEMS**

4. **Questions Regarding Committee Reports**
  - a. Committee reports were circulated in advance of the meeting by the Board Chair. No questions were raised.
5. **Board Recruiting Priorities**
  - a. Identifying and bringing in Board members with facilities expertise (design focused) and expertise and experience with institutional development and fundraising are priorities.
6. **Consent Agenda**
  - a. The Board unanimously approved the minutes from the November 2023 Board Meeting (motion made by G. Van Houten; seconded by S. Hardnett).
7. **Reminder Regarding Board Pledges and Gifts**
  - a. Reminder was shared that Board pledges and gifts were due by December 31, 2023.
8. **January Financials and FY25 Budget Overview/Timeline**
  - a. Presented by Alexandra Alderman, EdOps.



- b. Net income is significantly above budget.
- c. Continue to forecast a positive variance, primarily driven by per pupil receipts and federal revenue; this was driven by higher enrollment than expected.
  - i. Was a discrepancy, due to a district system change, with respect to SPED funding. But team has worked very hard to reconcile and resolve the issues. Once the new system is up and running as designed, Statesmen will receive additional funding in accord with SPED services provided.
- d. School has received significant individual donations.
- e. Expenses are projected to exceed budget, but increased expenses are more than offset by aforementioned increases in revenue.
- f. Forecasted Far is 100, the highest score possible.
- g. 130 days of cash as of year-end, is current projection.
- h. Evaluated critical exposure budget: budget versus forecast. Noted that international trips are covered/paid for in advance.
- i. Evaluated mental health supports spending, by comparing budget to expenditures and forecast, as well as by comparing to FY 2023 spend.
  - i. Discussed specifically identifying staff-focused mental health supports, valuing those supports, and properly identifying that as part of the benefit package that we provide to staff.
- j. Overall, our current financial position is strong.
- k. With respect to our FY 2025 budget, we discussed timeline and next steps. A final version should be approved by the Board by June 12 (during Board meeting). PCSB requires submission of FY 2025.
- l. Discussed RFP process for Investment Management Services. We received three RFPs. Board will help recommend RFPs for S. Hardnett to interview/evaluate. Appears to be some ability to negotiate cost, which the school will pursue diligently.

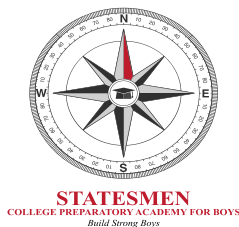


## 9. Facilities Updates

- a. Current landlord is Ingenuity Prep. The relationship is currently strong.
- b. Currently negotiating a sublease that will begin on July 1. Issues to discuss is how space is used and accessed. A committee from Statesmen will manage those discussions. Sublease covers key terms and key obligations.
- c. Statesmen has committed per-pupil allocation, financially, as a part of any sublease. There are two drivers of expenses with respect to the sublease: actual rent owed to the city and operating expenses. Some of the former will be offset by rent credits (expenditures > \$20k potentially qualify for rent credits). Operating expenses are not offset by rent credits. Rent credits can be used to invest in the school. After offsets, there are currently approximately \$10m in rent credits to split between Ingenuity Prep and Statesmen. Our allocated share of those rent credits may increase if Statesmen agrees to a longer-term sublease. Various terms are being discussed, as far as sublease length, with Facilities Committee currently leaning toward recommending a 5-year term.
- d. School and Board will continue to think about improvement-related work (leveraging rent credits) which, in theory, could begin this summer. S. Hardnett would be involved in that process.

## 10. Mid-Year School Progress Report Toward Goals

- a. Presented by S. Hardnett and R. Craig.
- b. Brief recap of South Africa trip, which was a tremendous success. 33 students of 37 who were eligible attended the trip. Discussed the positive impact of the trips, articulated expressly by students. Noticing immediate changes in mindset of students upon returning from the trip.
- c. Increasing enrollment over time; projected high enrollment next year (2024-25). S. Hardnett noted the need to discuss and think about protecting the demographic we are designed and mandated to serve, as the school is becoming more and more desirable (as projected by enrollment). A very small proportion of families are choosing to leave the school, to apply for a new school. This is something to be proud of—once a family enters our system, they rarely want to leave.
- d. Attendance is sub-90% (but barely), for the first time. As compared to similar schools, attendance is strong, but is below our goals. Social worker will assist with our continued efforts to drive/increase attendance. Again, as compared to



similar/peer schools, our attendance is very strong. Mr. Craig and Counselor are holding meetings with students who have missed more than twenty (20) days, and those meetings are proving to be very effective.

- e. Re-enrollment rate is 86% -- which is very high.
- f. Suspensions are at about 5% (percentage of students suspended at least once). This is well below the city average, but our goal is to decrease.
- g. MAP scores. MAP scores are relatively strong, but there is still significant room for growth. Academic growth is relatively strong, particularly for SPED students. After dip from COVID, the environment is improving.
- h. Discussed how PMF is changing to ASPIRE system. Five levels. Discussed that levels four and five are likely to be under intense scrutiny. Discussed the fact that, given where our students are coming in, it will be difficult to achieve Level 1—any work toward that will need to be driven toward academic growth. Projections/forecasts are difficult at this stage given unknowns with respect to ASPIRE system. At the end of this school year, the school is likely to receive an ASPIRE score, but that score is unlikely to be published or official. Noted that our Charter is based on the PMF and goals set with respect to the PMF. Will need to continue to monitor as this issue/system develop. Currently expected to be Tier 3.

## 11. Strategic Planning Discussion and Next Steps

- a. Presented by Mr. Charles Moore
  - i. Emerging strategy document; key strategy topics:
    - 1. Academic rigor and college preparedness
      - a. How do we take academic growth, which is relatively strong, and move closer to academic proficiency?
      - b. Discussed how wellness initiatives, and addressing trauma, can help increase classroom engagement (and decrease disruption) and increase academic growth/achievement.
    - 2. Staffing
      - a. Staffing is a barrier to 1a. Quality of teacher instruction (and content mastery) is a challenge across the country. So, core



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strategy is to develop stronger teachers in house. Discussed need to protect teacher leaders from having to address other issues (e.g., parent concerns, etc.).

3. NABME
4. Critical exposure
5. Facilities and enrollment targets
6. Recruiting students
7. Wellbeing and mental health supports
  - a. Discussed change to “comprehensive well-being.”
- ii. Discussed parent involvement as a potential focus area.
  1. Reinstating PTO/PTA was discussed as a priority.

**12. Adjourned:** The meeting adjourned at 9:35 a.m.