



DRAFT Minutes of Meeting of Board of Trustees
November 20, 2024
Hybrid; In-Person, and Virtual, by Zoom
7:30 a.m. – 9:30 a.m.

ATTENDANCE

1. **Board Members Present, In-Person:** Ray McKenzie, Raymond Weeden, Shawn Hardnett, Bernie Woolfley, Bisi Oyedele, and Nicole Mitchell.
2. **Board Members Present, via Zoom:** Barbara Williams, Samantha Barbee, Alicia Adams, Satira Streeter Corbitt, and Juan Pagan.
3. **Board Members Absent:** none.
4. **Guests and Staff Present:** Amanda Bloom.

AGENDA ITEMS

5. **Roll Call**
 - a. Roll call was taken, the results of which are reflected above.
6. **September Retreat Minutes**
 - a. Were approved unanimously, after Mr. Woolfley moved to approve the minutes, and Mr. McKenzie seconded the motion.
7. **Board Contributions**
 - a. Critically important to have 100% Board giving by year-end.
8. **September Financials (presented by Mr. Pagan)**
 - a. Strong alignment between budget and actuals. Indeed, our “change in cash” is a net positive.
 - b. Noted that change in the number of Special Education students drastically impacts our budget and therefore makes it challenging to budget before we know our student population. Discussed strategies for addressing this issue to minimize its impact.

- c. We have exceeded revenue projections, but also expense projections. Increase in expense projections is primarily attributable to a shift in how we are calculating our facilities costs.
- d. Days of cash of 125; 0.9% gross margin, forecasted FAR is 96. A bit too early to be fully tracking grants that are (and are not) invoiced.
- e. Preview of audit process; no initial flags.

9. Academic Dashboard (presented by Mr. Hardnett)

- a. Discussed ASPIRE standards. There are five levels. Exemplary through unsatisfactory performance. Levels four and five will be under heavy scrutiny. Much more weight now placed on growth, which can vary greatly by term and year.
- b. Discussion of Statesmen’s predicted score, and how growth affects that predicated score. Our re-enrollment rate was high, positively impacting our predicted score.
 - i. 70% of score is based on PARC-like student test scores.
 - ii. Discussed that we are negotiating “school-specific measures” with the PCSB. Allows for uniqueness of the school to be factored in.
 - 1. Wellness is one area we plan to feature; the other is unique, critical experiences (like our trips).
- c. Discussion regarding NWEA MAP results and rigor; PCSB Improvement Plan.
- d. Discussion of whether it would make sense to add lower grades (e.g., 3d or 2d grade), to allow for a longer runway and increased exposure to our program.
- e. Discussion of:
 - i. Enrollment, re-enrollment, attendance, MAP proficiency and growth data.
 - ii. Comprehensive teacher evaluation program, designed to increase the effectiveness of our teachers.

10. Governance Report (led by Mr. McKenzie)

- a. Mr. McKenzie discussed progress with finding new Board candidates.
- b. Self-assessment.

- i. Hard working and engaged Board.
- ii. From a growth perspective, discussed need to focus on academic growth and fundraising efforts. Self-assessment reaffirmed what the Board knew and understood. Responses were also largely uniform.
- iii. Discussed need to provide a comment if a “one” is selected as a response.

11. Facilities Discussion (led by Mr. Woolfley)

- a. Difficulties have arisen with respect to the drafting of a sublease between IP (lessor) and Statesmen (lessee).
- b. We believe we should not be taking on landlord risks and that we must be able to utilize rent credits for improving the building.
- c. The process now will revolve around negotiating with IP and reaching a consensus on terms. Board and School believes that Statesmen should not be a profit center for IP and that, many of the issues here arise from IP’s decision to serve as landlord without understanding all of the implications of such.

12. Cognia Accreditation Process

- a. Discussion led by and update provided by Ms. Bloom.

13. Public Session: No members of the public attended the meeting.

14. Adjourned: The meeting adjourned at approximately 9:30 a.m.