

# **BOARD MEETING**

**Tuesday, September 28, 2021  
5:00PM**



# Agenda

## I. Opening Items

- |                                                       |            |         |
|-------------------------------------------------------|------------|---------|
| A. Call the Meeting to Order and Record Attendance    | G.Karikari | 5:00 pm |
| B. Public Comment and response to prior month comment | G.Karikari | 5:03 pm |

## II. Consent Agenda

- |                                                           |            |         |
|-----------------------------------------------------------|------------|---------|
| A. Review of and vote on Meeting Minutes August 3rd, 2021 | G.Karikari | 5:10 pm |
|-----------------------------------------------------------|------------|---------|

## III. Dashboard

Leadership Team	5:15 pm
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## IV. Committee Meeting Minutes Review and Discussion

- |                                |           |         |
|--------------------------------|-----------|---------|
| A. Academic Committee Update   | J. Ding   | 5:20 pm |
| B. HR Committee Meeting Update | C. Jarvis | 5:30 pm |

## V. School Updates

- |                |         |         |
|----------------|---------|---------|
| A. Re-Opening! | S. Pugh | 5:40 pm |
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## VI. Executive Session

G. Karikari	5:50 pm
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## VII. Adjournment

G. Karikari	6:00 pm
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## II.A. Proposed Board Meeting Minutes from 8/03/21

<https://docs.google.com/document/d/1BASGAmznSkXWSfU7y4jIOQb2-9CLeYN7BkeJp9AOAJc/edit?usp=sharing>

# III. Dashboard - Enrollment Summary, Total Enrolled=569

2021-2022															
Enrollment Summary as of Date: 9/27/2021															
Color Code (Waitlist): Grade K coded red if <100, Grades 1-5 coded red if <50															
Application / Seat / Waitlist Summary						New Student Status			Other App Status				Enrollment (9/22/21)		
Grade	# of Applications	# of Open Seats	Total Offers and Registrations	Seats Available	# of Students on Waitlist	Seat Offered	Seat Accepted / Registration In Progress	Registration Completed / Verified	Cancelled	Declined	Rescinded	Withdrawn	Enrollment Actual	Year 1 Enrolled	Year 2+ Enrolled
Total	725	175	151	24	429	3	19	129	40	20	44	41	569	124	445
K	290	120	97	23	111	1	10	86	21	12	28	21	84	84	0
1	116	25	24	1	73	1	4	19	6	3	5	5	97	15	82
2	98	6	10	-4	79	0	1	9	3	2	0	4	101	9	92
3	83	7	7	0	60	1	2	4	7	1	3	5	116	5	111
4	65	7	6	1	51	0	1	5	2	1	4	1	90	5	85
5	73	10	7	3	55	0	1	6	1	1	4	5	81	6	75

# III. Dashboard - Covid

Covid19 Operation Data as of Date: 9/18/2021																					
High----->Spectrum of Control ----->Low																					
School Open Readiness	Building Readiness( Operational Committee Meeting to review)										Staff			Family	DOE						
Category	Average Classroom Capacity	% of Classroom Fully equipped	% of Shared Space Fully Equipped	% of Office Reorganized	Air filtration/air quality	PPE Station Set Up	Technology Set Up	Hallway Cleaning and Redesign	Healthy Process Check	Safety Process Check	# of Instructional Staff in-building	% of Instructional Staff in-building	# of Non-Instructional Staff in-building	% of Non-Instructional Staff in-building	% of Essential Worker	% of Opt for 100% Virtual Learning	virtual elementary DOE re-open dates	hybrid elementary DOE re-open date	in Adjacent Communities	in NYC	Community and Stakeholder Needs
Total																			2.7%	2.8%	

# III. Dashboard - Financials

Finance Overview as of 8/31/21									SUNY Benchmarks				
Entity	YTD, Surplus/ Deficit	Variance, Surplus/Deficit	Days Cash	Leverage Ratio	Cash to Current Liabilities	Lease Coverage Ratio	A/R	A/P	Quick Ratio	Working Capital		Debt/Asset Ratio	
									Value	Value	Rating	Value	Rating
Merrick Academy PCS	228,336	-22,689	141	0.70	1.80	5.00	14,625	399,016	1.8	1.8	2.0	0.4	0.6

Finance Overview as of 8/31/21									SUNY Benchmarks				
Entity	Working Capital	Debt to Asset Ratio	Months of Cash	Total Margin	Current Ratio	Leverage Ratio	Cash to Current Liabilities	Lease Coverage Ratio	Quick Ratio	Working Capital		Debt/Asset Ratio	
Risk Color Code	Low ≥ 3.0 Good 1.4-2.9 High < 1.4	Low < 0.5. Medium 0.51-0.95 High > 1.0	Low > 3 mo. Medium 1 - 3 mo. High < 1 mo.	Goal = 5%, Pass/Fail	Goal = 1.0, Pass/Fail	Goal ≤ 2.0, Pass/Fail	Goal ≥ 1.0, Pass/Fail	Goal ≥ 1.0, Pass/Fail	Low ≥ 2.5 Medium 1.0 - 2.4 High < 1.0	Low ≥ 3.0 Good 1.4-2.9 High < 1.4		Low < 0.5. Medium 0.51-0.95 High > 1.0	
Merrick, 2020-2021	2,263,238	0.0	3.3	15.6	3.1	0.4	2.9	3.7	2.9	3.1	2.0	0.0	0.6
Merrick, 2019-2020	1,718,346	0.6	3.0	2.7	2.6	1.7	2.3	2.6	2.5	2.6		0.6	
Merrick, 2018-2019	150,580	0.5	1.1	-10.6	1.1	1.1	0.9	2.3	1.1	1.1		0.5	
Merrick, 2017-2018	1,399,879	0.3	2.7	1.0	2.3	0.5	1.9	3.6	2.2	2.3		0.3	

## Definitions:

Days cash – total cash, divided by year-end projected expenses, multiplied by 365.

Leverage Ratio: assesses the ability of a company to meet its financial obligations

Cash to Current Liabilities: coverage ratio to determine how long it would take to repay all liabilities

Lease Coverage Ratio: coverage ratio to determine total assets available to pay lease commitments

A/P: Accounts payable

Working Capital: a measure of liquidity; the difference between operating current assets and operating current liabilities

Quick (Acid Test) Ratio: indicates the ability to instantly use near-cash assets to pay current liabilities

Debt/Asset Ratio: leverage ratio that defines total amount of debt relative to assets; reflects financial stability

# V.A. HR Committee Meeting Minutes

Presented by HR Committee Chair

[https://docs.google.com/document/d/1WG01d1M3v\\_DvfoKzb9QIHRzEw5VO1OtwHlm6D4tgVLI/edit?usp=sharing](https://docs.google.com/document/d/1WG01d1M3v_DvfoKzb9QIHRzEw5VO1OtwHlm6D4tgVLI/edit?usp=sharing)(08/25/2021)

<https://docs.google.com/document/d/1ujUCpICbIPJJSLb5ecKlyrAIVCPesI7sd-fyE-N-PIA/edit?usp=sharing>(09/21/2021)

# V.B. Finance/Operations Committee Meeting Minutes

Presented by Finance Committee Chair

<https://docs.google.com/document/d/1zN6ZmJltJfZx7FEw6ZWtdh6ReMpUAaDLPMBGrraZDHs/edit?usp=sharing>(09/02/2021)



# V.C. Academic Committee Meeting Minutes

Presented by Academic Committee Chair or representative

<https://docs.google.com/document/d/1gG45xkDmawJzTJ6Gj100KUcfRxvEXzjMADTM8SZI024/edit?usp=sharing>(08/10/2021)

## V. School Updates: Re-Opening!

# Executive Session