APPROVED

Girls Global Academy

Minutes

May Board Meeting

Date and Time
Tuesday May 19, 2026 at 6:30 PM

Board Meeting Documents

Lauren Johannesson-McCoy is inviting you to a scheduled Zoom meeting. Join Zoom Meeting https://us06web.zoom.us/j/89629089268?pwd=uY82CrNIBBpytrZNM1Yh56DrjxxkEa.1 Meeting ID: 896 2908 9268 Passcode: 788547 --- One tap mobile +13092053325,,89629089268#,,,,*788547# US +13126266799,,89629089268#,,,,*788547# US (Chicago) Join instructions https://us06web.zoom.us/meetings/89629089268/invitations?signature=kFTpEwQ8kIICEYiJbsZE6inJ6LgAob5X3lcTl2QKFpM

Trustees Present
Andria Wisler (remote), Anita Johnson, Brian Holden (remote), Karen Dresden (remote), Lauren Johannesson-McCoy (remote), Ricardo Chapa (remote)

Trustees Absent
Maria Miller, Nia Spencer

Trustees who arrived after the meeting opened
Anita Johnson

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

Andria Wisler called a meeting of the board of trustees of Girls Global Academy to order on Tuesday May 19, 2026 at 6:33 PM.

C. Approve Minutes

Brian Holden made a motion to approve revised Feb meeting minutes and approve April meeting minutes.
Lauren Johannesson-McCoy seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Lauren Johannesson-McCoy	Aye
Karen Dresden	Aye
Ricardo Chapa	Aye
Brian Holden	Aye
Nia Spencer	Absent
Andria Wisler	Aye
Maria Miller	Absent
Anita Johnson	Absent

Brian Holden made a motion to approve the minutes from April Board Meeting on 04-21-26.
Lauren Johannesson-McCoy seconded the motion.
The board **VOTED** to approve the motion.
Brian Holden made a motion to approve the minutes from February Board Meeting on 02-24-26.
Lauren Johannesson-McCoy seconded the motion.
The board **VOTED** to approve the motion.

D. Board Announcements

GGA Graduation: Friday, June 5; special invitations forthcoming
Doors open at 10:30 to the public; start promptly at 11a

Next Board Meeting: Tuesday, June 23rd

II. Mission Moment

A. Mission Moment

Academic Intervention: Dr. O'Neal is teaching Geometry; the material was on the DC CAPE test, and the students were thrilled by this connection!

III. Executive Director Report

A.

Executive Director Report

ASPIRE
Final condition from DCPCSB: meet level 3 or higher on ASPIRE framework

Improved on both school-specific measures (Extracurricular Engagement and Family Engagement), 9th Grade on Track, college and career acceptance.
Goal is always to improve 4-year ACGR -- the number of students graduating in 4 years.

Enrollment: 70%, 3% higher than last year at this time
Currently at 140 enrolled.
Goal to enroll 200 students; must enroll 195 students (contingency for this level of enrollment in the FY27 budget)
Grade 12 enrollment already met
Enrollment team focusing on 10th and 11th grade now
All seats have been offered, now waiting for them to complete paperwork

IB and Pathways
Pathways Steering Committee

- Industry professionals, staff/faculty, parents, students: how well are we doing to prepare our students for college and career?

B. Principal Hiring Update

Currently in phase 2: all resumes gathered, 28 candidates, screening candidates
Phase 3: end of this week or next: interviews
Phase 4: Performance Task completion and interview with Karen Venable-Croft
Phase 5: Debrief and hire

References contacted before making an offer; collected and contacted between phases 3 and 4.

C. Credit Enhancement

This is a requirement of the landlord in order to negotiate rent credits
Application was accepted
Now in the process of submitting the 14 items from the checklist that GGA is responsible for
Closing date for Credit Enhancement is May 22, 2026

Pro Bono counsel suggested finding lawyer with commercial banking transaction expertise to review the materials and support the delivery of the materials. Karen Venable-Croft is accepting names and contacts.

D. FY27 Budget

4 priorities for FY27 budget:
Culture of sisterhood, academic acceleration, talent development, and operational finances

Financial Goals for the Budget: key metrics that guide fiscal health at GGA

- Operating Net Income
- Gross Margin
- Cash Flow
- Cash on Hand

FY27 Assumptions

- Enrollment of 200 students
- Student Funding: 2.55% UPSFF increase
- Facilities: 3.1% increase aligned to lease obligations
- Federal Grants: Increase in Title I funding
- Private Grants: $75k
- Staffing: 42.5 FTEs + security contract
- Salary growth: 3% increases in line with pay scale
- Debt: 3-year OSSE lease extension at 1% interest
- Debt Payroll: OSSE balloon payment paid down June 2030
- Inflation: 2.75%

Operating Budget
$7.52M revenue

- $6.84M state and local (enrollment of students)
- $0.5M federal revenue
- $0.17M grants and earned fees

Expenses

- Salaries: by far the highest expenses 47.1% of total expense budget
- Next largest expense is Rent at 14.5% of total expense budget

Why Enrollment Matters: retention and recruitment drive 92% of revenue

- makes up how we get our funding
- 200 student enrollment
- 65% at-risk
- 26% students with IEP
- 6% MLL (Multi-language learners)

Staffing Plan the Collaboration

• Bringing staffing to full-staff level: 42.5 FTEs + Contract Security position

Key Takeaways

• Building Sustainability
• Academic Prioritization
• Strategic Staffing Investment
• Enrollment = Financial Health

IV. Community Engagement

A. Updates

Covered above in ED report

V. Finance & Facilities Committee

A. Review of the financial reports as of March 31, 2026

In an effort to inform our FY27 Budget, we made a number of adjustments to our EOY FY26 projections. All the adjustments are based on our best estimate of both revenue and
expenses at year end. I'm thrilled to report on our very strong anticipated EOY cash position.

Highlights
End of Year Days of Cash: 138 (Budget 107)
End of Year Cash Balance: $2.45M (Budget: $1.69M)
DSCR: 9.29 (Budget 2.91)

Revenue
• $89k increase
◦ $101k increase in Per-Pupil funding from our final student count and Supplemental payments
◦ $9k increase in Federal Revenue - Perkins Grant mainly offset by Title funds pushed to FY27 and a slight reduction in Medicaid and E-Rate estimates
◦ $13k decrease in Private Grants & Donations to align with EOY estimates
◦ $5k increase in Earned Fees due to bank interest
◦ $10k decrease in Rental Revenue - to remain more conservative
Expenses
• $23k decrease in overall staffing costs based on current staffing

• $24k decrease in Occupancy costs based on building needs/trends
• $7k decrease in Direct Student expenses as we adjust to actuals/anticipated needs
• $77k decrease in Office & Business primarily due to our consulting contracts

Debt Disclaimer: We currently have a balloon payment of $1.8M scheduled for June 2027. We intend to seek a 2-3 year loan extension from OSSE beginning next December. In the meantime, we continue working towards building out our cash reserves. This year we project increasing our cash position by over $0.7M.
Anita Johnson arrived at 7:32 PM.

B. Review of FY27 Budget

Please see the attached file projecting a full loan payout at the end of next fiscal year. Although we do not plan to submit this budget to OSSE and the PCSB, we will continue working toward our goal of building out cash for our balloon payment.

Assumptions for FY27 budget mentioned above in Karen's report.

Ricardo Chapa made a motion to Voting to approve FY27 budget as presented with the caveat of a list of contingencies to increase revenue and/or decrease expenses.
Brian Holden seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
Ricardo Chapa	Aye
Nia Spencer	Absent
Brian Holden	Aye
Andria Wisler	Aye
Karen Dresden	No
Lauren Johannesson-McCoy	Aye
Maria Miller	Absent
Anita Johnson	Aye

C. Board Resolution Request of a Credit Enhancement Letter from OSSE

Required for Chair to sign on behalf of the Board. We need to vote to approve Andria being able to sign on our behalf.
Ricardo Chapa made a motion to Andria sign Credit Enhancement Letter from OSSE on behalf of the Board.
Anita Johnson seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
Andria Wisler	Aye
Lauren Johannesson-McCoy	Aye

Roll Call	
Brian Holden	Aye
Maria Miller	Absent
Nia Spencer	Absent
Ricardo Chapa	Aye
Karen Dresden	Aye
Anita Johnson	Aye

D. Contracts for Board Approval

Contracts over $25k, highlighted in green are ready to be voted on:

- Red Rabbit
- EdOps
- EdOps Data
- DCPCSB
- SB & Company LLC
- ATPS Security
- United Limo
- Teach for America

Ricardo Chapa made a motion to Approve the list of vendors above for AY26-27.
Lauren Johannesson-McCoy seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
Karen Dresden	Aye
Andria Wisler	Aye
Lauren Johannesson-McCoy	Aye
Ricardo Chapa	Aye
Brian Holden	Aye
Maria Miller	Absent
Anita Johnson	Aye
Nia Spencer	Absent

E. Financial Policies - Investment Policy

FYI: https://drive.google.com/file/d/1F_dJLNqj2dZ3anIh1aLWWCvMQBejVE-y/view?usp=sharing
Ricardo will update Investment Policy within the Financial Policies over the next month; the updates will be presented for review and vote in June Board Meeting.

VI. Governance

A. Updated By-Laws

Draft of revised bylaws and memo explaining those revisions.

Will vote on this during June meeting.

VII. Closing Items

A. Announcements

June board meeting June 23rd.

Graduation is June 5th.

B. Adjourn Meeting

Andria Wisler made a motion to Executive Session for HR discussion.
Anita Johnson seconded the motion.
The board **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:26 PM.

Respectfully Submitted,
Andria Wisler

Documents used during the meeting

- 2026_02_24_board_meeting_minutes DRAFT revised 4.21.26.pdf
- 2026_04_21_board_meeting_minutes DRAFT.pdf
- GGA - Supplemental Report - March 2026 v1.xlsx
- FY27 GGA Budget.xlsx
- FY27 GGA Budget Draft - Full Loan Payoff Scenario.docx

This meeting is governed by the Open Meetings Act. Please address any questions or complaints arising under this meeting to the Office of Open Government at opengovoffice@dc.gov.