APPROVED

Excel Academy Massachusetts

Minutes

Board of Trustees Meeting

Date and Time
Friday November 8, 2024 at 8:30 AM

Location
Microsoft Teams
Join the meeting now
Meeting ID: 226 231 013 207
Passcode: 8nfD63

Meeting Notice Posted Publicly: 11/5/24

Please note: All items listed on the agenda are subject to a possible vote by the Board of Trustees.

Trustees Present
B. Rodriguez (remote), C. Brumme (remote), D. Petersmeyer Johnson (remote), D. Stolow (remote), M. Colaylat (remote), N. Castro (remote), P. Klein (remote)

Trustees Absent
D. Sachs, R. Lytle, S. Zrike, T. Griffith Walker

Guests Present

A. Gil (remote), A. Kaynor (remote), A. Solomon (remote), Hagar Berlin (remote), Imani Blake (XLRI Board) (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Brumme called a meeting of the board of trustees of Excel Academy Massachusetts to order on Friday Nov 8, 2024 at 8:32 AM.

C. Public Comment

No members of the public provided comments at this meeting.

D. Approve Minutes for 10.11.24 Board Meeting

D. Stolow made a motion to approve the minutes from Board of Trustees Meeting on 10-11-24.
B. Rodriguez seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Finance

A. FY24 Annual Audit Update

D. Stolow provided an update to the Board on the results of the FY24 annual audit.

- All entities received a clean audit, with no findings and no auditor-proposed adjustments.
- The XLMA & Friends audits were accepted by each Finance Committee on 10/21/24.
- The XLRI Board will meet to accept the XLRI audit on 12/5/24. Members of the Friends & XLMA FCs are invited optionally.

D. Stolow noted that the auditors were very complementary to the Finance Team staff and their ability to manage increasing complexity with skill and accuracy. The auditors confirmed that the financial reports provided to the Board throughout the year are of high quality and accurate, as well as that our financial condition and performance of the organization is strong.

D. Stolow also reflected that we have become a more complicated entity, and while we're still learning how to operate in our new structure, this meeting was a good indication that we are operating well with the other Excel entities. Representatives from all three of

Excel's Boards, along with staff and the auditors, participated in the joint FC meeting. It was a large meeting with approx. 20-25 attendees and was well managed.

D. Stolow noted that he is pleased to deliver this report on behalf of the Finance Committee and grateful to the Finance Team and other staff for all of their great work.

C. Brumme asked whether there was auditor input or discussion regarding whether we have effective processes in place for cross-entity decision-making and governance. D. Stolow noted there were no concerns raised by the auditors, but also that this was not a major area of discussion during the audit meeting. A. Solomon added the auditors did suggest to the Finance Team some ways to strengthen our documentation of policies related to multi-entity cost allocations, which the Finance Team will implement this year.

III. Talent

A. Annual Board Talent Update

A. Gil presented an update on Talent, as summarized in Talent Update Slides provided to the Board.

P. Klein asked for more context about shifts we're seeing in interest in teaching among applicants post-COVID, which A. Gil provided.

D. Johnson asked for more information regarding how we think about recruitment for new teachers as well as experienced teachers, and A. Gil provided more context about the types of candidates we attract and how we adapt our recruitment approach depending on the market conditions.

D. Stolow asked a clarifying question about the slides depicting trends in staff diversity and whether there are differences between senior leaders and staff overall, which A. Gil clarified. D. Stolow suggested that it would be helpful to include the Board's demographic and diversity data as additional context for this slide in the future.

C. Brumme congratulated the Talent Team on their great work and thanked A. Gil for the excellent presentation.

IV. Governance

A. Request/open invitation for Board members to participate in DESE virtual site visit

A. Kaynor updated the Board on a request and invitation for Board members to participate in a site visit focus group, as detailed in the letter enclosed with the Board's agenda. A. Kaynor will follow up by email to solicit Board volunteers to participate on April 17th.

B.

Update on SY24-25 CEO Goals

O. Stearns presented an overview of his draft CEO goals to the Board and reviewed targets in each area.

P. Klein asked for more context regarding where the starting point or benchmark for the academic goals. A. Kaynor clarified that these goals are grounded in the academic data that was presented at the 10/11/24 meeting and reviewed in detail by the Academic Oversight Committee in September.

C. Brumme suggested a possible approach to SGP goal reporting as a lagging indicator.

O. Stearns noted that Board members are welcome to follow up with any additional clarifying questions or suggested edits, and that he will report back with a final version of the goals after reviewing with each of Excel's other Boards (Excel Academy Rhode Island and Friends of Excel Academy).

V. Development

A. Development Training for Board Members

H. Berlin facilitated a training with Board members on fundraising, as detailed in the slides which are attached to the Board's agenda and were sent to the Board via email.

VI. Other Business

A. Reminder - Upcoming Events

A. Kaynor provided a brief reminder about upcoming events, as summarized on the meeting agenda.
List of documents used in the meeting:

- 10.11.24 Meeting Minutes
- Talent Update Slides
- FY24 Audit Files
- Letter to Participants from DESE re: virtual site visit
- Development Training Slides and Worksheet

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:00 AM.

Respectfully Submitted,
C. Brumme

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