

APPROVED



Excel Academy Massachusetts

Minutes

Board of Trustees Meeting

Date and Time

Friday June 12, 2026 at 8:30 AM

Location

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Meeting ID: 250 918 964 897 1

Passcode: 7nX2VT2n

Meeting notice posted publicly on 6/9/26.

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. Sachs (remote), D. Stolow (remote), M. Colaylat (remote), T. Griffith Walker (remote)

Trustees Absent

N. Castro

Guests Present

A. Kaynor (remote), Anne Healy (incoming Treasurer) (remote), F. Reyes (remote), H. Larkin, N. Keough (remote), O. Stearns (remote), S. Patton (remote), Y. Dubon (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 Jun 12, 2026 at 8:34 AM.

Staff and Board members reflected on the Excel Academy Charter High School graduation ceremony and A. Kaynor and O. Stearns thanked many Board members for attending, including M. Colaylat, D. Sachs, and D. Petersmeyer Johnson.

C. Public Comment

No members of the public provided comments at this meeting.

D. Approve prior Board Meeting minutes

D. Stolow made a motion to approve the minutes from Board of Trustees Meeting on 03-27-26.

D. Petersmeyer Johnson seconded the motion.

The board **VOTED** unanimously to approve the motion.

II. Academic Oversight

A. Report on the State of the Schools, Academic Data, and Priorities

Members of the Academic Team and Academic Oversight Committee presented updates on student outcomes, staff data, and organizational priorities.

N. Keough presented the academic update slides and Board data dashboard, which had been provided to Trustees in advance of the meeting.

D. Sachs asked about the primary factors contributing to recent improvements in staff-related outcomes. S. Patton and N. Keough shared that many significant changes were implemented several years ago, and that the current year has focused on deepening and refining those improvements rather than introducing major new initiatives. They also highlighted substantial investments in leader development, which have helped strengthen trust and relationships between leaders and staff.

C. Brumme asked for additional context regarding the impact of school leader transitions on staff trust and engagement. S. Patton and N. Keough described the organization's focus on leadership development, particularly given the number of newer school leaders. They noted that leadership training has emphasized what it means to be an effective leader and has helped leaders build stronger relationships with their teams.

C. Brumme asked whether these improvements in staff experience are leading indicators of academic performance. S. Patton responded that they are directly connected to staff retention and indirectly connected to student outcomes, as strong coaching, support, and professional development often correlate with improved results for students.

D. Stolow asked whether the organization collects data regarding staff perceptions of the broader organization and Network Team leadership.

N. Keough explained that the survey results reflect staff perceptions of the organization as a whole rather than individual campuses. She noted that the second most common theme in open-ended feedback was a desire for greater transparency from the Network Team. While this trend was visible, it represented a relatively small portion of overall feedback, with approximately 25 comments among more than 300 staff members. F. Reyes added that some comments reflected disagreement with decisions that had been communicated transparently, while others related to school-level decisions rather than Network Team decisions. N. Keough also described the highly collaborative process through which school and network leaders make major organizational decisions and align on strategy.

N. Keough then presented the organization's academic priorities for the coming year, as outlined in the Board materials. She explained that these priorities will provide a shared focus across campuses and guide core academic work during the next school year.

C. Brumme commended the Academic Team for the clarity and thoughtfulness of the proposed priorities and expressed enthusiasm about tracking progress throughout the year. N. Keough shared that this work represents a deeper level of organizational focus than in prior years and emphasized that implementation itself will be a learning process. She noted that the organization consistently learns and improves when it commits sustained attention to a strategic priority. C. Brumme praised the team's commitment to continuous improvement and its willingness to build on already strong results.

D. Sachs commented that the proposed priorities reflect a thoughtful evolution from prior years' focus on specific improvement levers, such as instructional quality and attendance. He observed that a greater focus on student work may make it more challenging to determine which specific interventions are driving success. S. Patton agreed and emphasized the importance of maintaining disciplined focus on foundational practices, particularly during the first eight weeks of the school year. D. Sachs added that sustaining that focus throughout the year will also be critical. N. Keough noted that F. Reyes and the Data Team will play an important role in monitoring implementation and evaluating impact.

D. Stolow asked whether the priorities presented were specific to Massachusetts or represented an organization-wide approach. N. Keough clarified that the data presented reflected Massachusetts schools, but that the overall strategy is aligned across both

Massachusetts and Rhode Island. She explained that while implementation will vary by region, all schools will be investing in the same core priorities and professional learning efforts.

O. Stearns thanked the Academic Team for its work and commended the clarity and sophistication of the organization's academic strategy. He also recognized F. Reyes for his five years of service and N. Keough for her fifteen years of service, noting the significant growth in student outcomes, organizational learning, and use of data during their tenure. He expressed appreciation to the entire Academic Team and the Academic Oversight Committee for its contributions.

B. CEO Updates

O. Stearns provided several organizational updates to the Board.

O. Stearns introduced Hannah Larkin, who recently joined Excel as Chief Operating Officer, and welcomed her to the organization.

O. Stearns shared a brief update on Excel High School's Class of 2026 graduation ceremony and thanked Trustees who attended the event. He reflected on the success of the celebration and the accomplishments of the graduating class.

O. Stearns provided updates regarding Board membership and leadership transitions. He shared that Rob Lytle had resigned from the Board and thanked him for his service and contributions to Excel.

O. Stearns also recognized outgoing Trustees David Stolow, Devon Petersmeyer Johnson, and Steve Zrike for their years of service to the organization. He highlighted their consistent engagement, leadership, and commitment to Excel's mission. O. Stearns noted that D. Stolow and D. Petersmeyer Johnson had demonstrated exceptional attendance over their Board tenure, participating in dozens of Board and committee meetings, and that both had made annual financial contributions to Excel every year of their service.

O. Stearns specifically thanked D. Petersmeyer Johnson for her communications and marketing expertise and for the many ways she supported the organization behind the scenes, including assistance with leadership recruitment efforts. He also thanked D. Stolow for his extensive contributions through Board service and leadership on finance and governance matters.

O. Stearns thanked Maher Colaylat and Bernabe Rodriguez for stepping into expanded leadership roles. He shared that B. Rodriguez would assume leadership of the Academic Oversight Committee and that M. Colaylat would serve across all Board committees to support committee work and leadership transitions.

O. Stearns reiterated the Board's ongoing need to recruit additional Trustees and emphasized the importance of Board member involvement in identifying prospective candidates. He shared the goal of adding at least two new Trustees during the coming year and noted that building a strong pipeline of prospective candidates would be critical to that effort. O. Stearns indicated that he, A. Kaynor, and M. Colaylat would follow up with Trustees over the summer regarding potential Board recruitment prospects.

Finally, O. Stearns reminded Trustees of the importance of completing annual Board giving commitments by June 30. He noted that strong Board giving participation remains an important signal to current and prospective funders and helps demonstrate the Board's commitment to Excel's mission and success.

III. Governance

A. Approve FY27 (SY26-27) Officers, Terms, Calendar, and Committee Assignments

A. Kaynor presented the proposed FY27 Board officers (Chair: Caitlin Brumme, Vice Chair: Bernabe Rodriguez, Treasurer: Anne Healy, Clerk: Nery Castro), committee assignments, Board calendar, and Trustee term renewals, as detailed in the materials provided to the Board in advance. Board members did not raise any questions or concerns.

D. Sachs made a motion to approve the FY27 Board officers, committee assignments, Board calendar, Trustee term renewals, and temporary term extension for D. Stolow as presented, with any necessary edits or corrections.

C. Brumme seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Delegate Approval of Annual Updates to Manuals, Handbooks, and Policies

A. Kaynor presented the proposed delegation of authority related to annual summer updates to school manuals, handbooks, policies, and financial procedures, as detailed in the Board materials. He noted that any updates approved pursuant to the delegation would be presented to the Board for ratification during the first meeting of the new school year. Board members did not raise any questions or concerns.

M. Colaylat made a motion to approve the delegations of authority as presented.

D. Petersmeyer Johnson seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Approve Board Recording & AI Note-Taking policy

A. Kaynor presented the proposed Board Recording and AI Note-Taking Policy, noting that the draft policy was unchanged from the version previously distributed to Trustees. Board members did not raise any questions or concerns.

D. Sachs made a motion to approve the Board Recording and AI Note-Taking Policy as presented, with any necessary edits or corrections.

C. Brumme seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Reminder: Annual Ethics Disclosures

A. Kaynor reminded Trustees to complete their annual ethics disclosure forms by June 30 and encouraged any Board members who had not yet received the required paperwork to contact him for assistance.

IV. Finance

A. Agenda Note

Given that the remaining voting items had previously been reviewed in detail by the Board and relevant Board committees, Trustees agreed to complete all remaining votes before proceeding to the Finance Team's budget presentation. The Board noted that this approach would ensure all required votes were completed efficiently while preserving flexibility with the meeting schedule.

B. Approve the FY27 (School Year 26-27) Budget

A. Kaynor summarized the proposed FY27 budget, as detailed in the materials provided to the Board in advance and previously reviewed by the Finance Committee. Trustees did not raise any questions or concerns.

D. Stolorow made a motion to approve the FY27 Budget as presented and recommended by the Finance Committee.

C. Brumme seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Approve the addition of Anne Healy to Excel Academy Charter School financial accounts

A. Kaynor presented resolutions authorizing the addition of Anne Healy as a signer on Excel Academy Charter School financial accounts effective July 1, 2026, and the removal of David Stolorow upon completion of the Treasurer transition process. Trustees did not raise any questions or concerns.

D. Stolorow made a motion to made a motion to approve the resolutions as presented, with any necessary edits or corrections.

C. Brumme seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Real Estate

A. Approve Debt Refinancing Resolutions & Ratify Amended Leases

A. Kaynor presented the proposed debt refinancing and lease ratification resolutions for 58 Moore Street, 375 Bremen Street, and 401 Bremen Street, as detailed in the materials

provided to the Board and previously reviewed by the Finance Committee. Trustees did not raise any questions or concerns.

D. Stelow made a motion to approve the debt refinancing and lease ratification resolutions as presented.

C. Brumme seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Brumme requested additional context about interest rates now relative to when we were building our Excel MA high school, which A. Stelson provided.

C. Brumme requested more context about the time horizon of different potential risks, which A. Stelson provided.

B. Agenda Note

Following the completion of the remaining voting items, A. Stelson and members of the Finance Committee presented an overview of the FY27 budget, strategic financial model, and key financial assumptions, as detailed in the materials previously provided to the Board. The presentation highlighted enrollment assumptions, revenue projections, planned investments, and the organization's long-term financial outlook. Board members expressed appreciation for the Finance Team's work in developing and monitoring the budget.

VI. Other Business

A. Reminder about upcoming events & engagement goals

A. Kaynor provided a brief overview of upcoming events through the conclusion of the school year, including Excel's upcoming 8th grade commencement ceremonies. He encouraged Trustees to attend if their schedules permitted.

A. Kaynor also provided several reminders to the Board. He encouraged Trustees to review the proposed FY27 Board calendar and communicate any scheduling conflicts as soon as possible, noting the organization's hope to hold additional in-person Board meetings during the coming year.

He reminded Trustees who had not yet done so to complete their annual Board gift by June 30 and shared that the Board would receive an end-of-year update highlighting graduate outcomes and other year-end results.

Finally, A. Kaynor reminded Trustees to complete their annual ethics disclosure forms and noted that he would distribute a follow-up email summarizing key reminders and next steps from the meeting.

VII. Closing Items

A.

Adjourn Meeting

D. Stolow and C. Brumme expressed deep gratitude for the sophistication and clarity of the updates provided at this meeting.

D. Petersmeyer Johnson made a motion to adjourn the meeting.

C. Brumme seconded the motion.

The board **VOTED** unanimously 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 10:01 AM.

Respectfully Submitted,

C. Brumme

List of documents used in the meeting:

- Agenda
- Prior meeting minutes (March 27, 2026)
- Academic Update Slides
- Board Academic Data Dashboard
- FY27 Board Calendar
- FY27 Board Committee Assignments
- Board Recording & AI Note-Taking Policy
- Board Oversight Protocol for Policies, Manuals, and Handbooks
- Finance Updates Slides
- FY27 Budget Memo
- FY27 Budget
- April Cash Balances Update
- Five-Year Strategic Financial Model
- Financial Account Signer Resolutions
- Debt Refinancing and Lease Ratification Resolutions for 58 Moore Street, 375 Bremen Street, and 401 Bremen Street

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