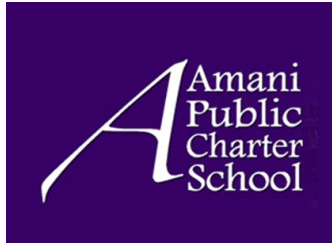


DRAFT



## Amani Public Charter School

### Minutes

#### Amani Board Meetings

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**Date and Time**

Monday June 10, 2024 at 6:00 PM

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The mission of the Amani Public Charter School (APCS) is to provide 100% of Mount Vernon students who attend the school from the 5th through 8th grade with the academic and critical thinking skills necessary to succeed in competitive high school programs, college and the career of their choice.

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**Directors Present**

J. Killoran, J. Kuo (remote), L. Attis (remote), M. Smith, P. Morenberg (remote), S. Edwards (remote), S. WuDunn (remote)

**Directors Absent**

A. Spencer, G. Sardi, P. Smith, T. Houston

**Ex Officio Members Present**

D. Stern

**Non Voting Members Present**

D. Stern

**Guests Present**

BoardOnTrack

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

S. Edwards called a meeting of the board of directors of Amani Public Charter School to order on Monday Jun 10, 2024 at 6:04 PM.

### **C. Approve Minutes**

This approval has been tabled until next board meeting.

### **D. Board Minutes**

## **II. School Report**

### **A. Enrollment Updates**

### **B. Leadership**

Introduction of Dave Marshall

John Kuo introduced Dave Marshall from Paul Weiss

Pro-Bono Program to give support to non-profit programs like Amani

Will be helping us to look at Board Documents and charter governance

Dave introduced himself -

Toronto - Canadian

Practice in Capital Markets

### **C. CSGF Grant**

### **D. Educational Accountability**

### **E. School Closed**

## **III. Finance**

### **A. Financial Update**

Kim reporting on April

\$974,000 as of April 30 in the bank -

1.77 - all combined

Activity through April

Projection - Revenue 5.8 million

5.9 - budgeted amount

Small variance between year to date actual and budget

Variance of 72k on expenses

Actual year to date showing a deficit

Projected for last two months

Projected revenue 7.4 million

Budgeted

Variance 354,000

Actual expenses 7.3 million

Projecting to land

100, 111 surplus

We received two sets of financials

The second set includes some non-cash data ties to the audited financials

Depreciation

Reduction in expenses due to adjustment on leases - non-cash

65k surplus in non-cash version

High level - We are projecting a surplus

Questions

John - Reason for the surplus?

Staff adjustments that have not continued on for the remainder of the year

Updated projections to reflect payroll

Additional revenue

Paul - how is the surplus noted

Rolledover will be reflected in Cash or accounts receivables

Does not affect the year-to-year budget

Paul

Can the money be used in the next school year.

Reflected on the balance sheet

Sondra asked for clarification on the Projected Cash graphs

## **B. Finance Department**

Niamh present the 2024-25 projected budget

Stephanie to pass the budget

Max

ALI in favor

Opposed

Approved Budget

## **IV. 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 7:45 PM.

Respectfully Submitted,  
S. WuDunn

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### **Documents used during the meeting**

*None*