

APPROVED



Forte Preparatory Academy

Minutes

Forte Prep Board Meeting

Date and Time

Wednesday March 20, 2024 at 6:30 PM

Location

- The Warwick Hotel (suite TBD) - 65 W 54th Street
 - 51-35 Reeder Street (Forte Prep campus)
 - Zoom
-

Directors Present

C. Padula, E. Winn (remote), F. Lin (remote), J. Cordero, J. Schilling, K. Mullen, L. Mendez (remote), L. Rodriguez (remote), S. Song (remote), V. Abrams, W. Yip

Directors Absent

None

I. Opening Items

A. Call the Meeting to Order

W. Yip called a meeting of the board of directors of Forte Preparatory Academy to order on Wednesday Mar 20, 2024 at 6:44 PM.

B. Record Attendance

C.

Approve Minutes

K. Mullen made a motion to approve the minutes from Forte Prep Board Meeting on 02-15-24.

C. Padula seconded the motion.

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

II. Finance

A. Review monthly Actuals (Jan)

1. Enrollment 448 students; expenses overall YTD variance of \$151k
2. Revenue strong \$280k over budget
3. Expenses lower than budget by \$152k; overall positive results \$431k better than budget
4. Strong cash balance of \$5.7M
5. Running at about 100 days of float

III. Governance

A. New board members

New board members Joseph and Jennifer would be joining committee meetings so they can decide what they would like to be in

IV. CEO update

A. CEO updates

1. Students Celebrated at school for Black History Month and Pi Day
2. women's history month
3. trimester 2 awards
4. state exam preparation
5. enrollment lottery April 5
6. Facilities - all designs for the high school has been submitted to DOB on 3/17
7. SUNY visited and filmed on campus on 3/19
8. Tiger Foundation and Yass opened up for applications
9. reminder for board to post on LinkedIn about open high school position

V. 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 7:28 PM.

Respectfully Submitted,

W. Yip