

DRAFT



Forte Preparatory Academy

Minutes

Board Meeting

Forte Prep Full Board Monthly Meeting

Date and Time

Wednesday January 15, 2025 at 6:30 PM

Location

In Person Meeting location: 333 Seventh Avenue, 11th floor

Join Zoom Meeting: <https://zoom.us/j/94001336885?pwd=K1AvOWN4MWM3U3VoSytQNkU5U1NDZz09>

Directors Present

A. Espinosa, F. Lin, J. Cordero (remote), J. Schilling (remote), L. Mendez (remote), L. Rodriguez, S. Song, V. Abrams, W. Yip (remote)

Directors Absent

E. Winn, K. Mullen

Ex Officio Members Present

G. Browne

Non Voting Members Present

G. Browne

I. Opening Items

A. Call the Meeting to Order

F. Lin called a meeting of the board of directors of Forte Preparatory Academy to order on Wednesday Jan 15, 2025 at 6:37 PM.

B. Record Attendance

C. Approve Dec Board minutes

V. Abrams made a motion to approve the minutes from Board Meeting on 12-11-24.

L. Rodriguez seconded the motion.

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

II. Finance Committee

A. Review November budget actuals (EdTec)

- Janeya from EdTec reviewed finances as of 11/30/24.
- Enrollment numbers for middle school are same as previous month; lower than budgeted.
- Grants from Summer Boost, New Schools Venture Fund, and Charter School Growth Fund have all been received. Another payment will be received in the Spring.
- Actual expenses for Facilities and Misc categories higher than budgeted. Forecasted to end the year positively at \$257k.
- Average cash flow is above three months of expenses, which is the industry standard.

B. Review/approve for submission (2023 990)

J. Schilling made a motion to Approve.

S. Song seconded the motion.

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

III. Governance Committee

A. Share back: Board self-assessment 2024

B. Confirm Board Committee's 2025 goals

C. Board vote: New Officers (2025)

F. Lin made a motion to Approve candidates for Chair and Secretary.

A. Espinosa seconded the motion.

Ellen running as a candidate for the Chair role and Jennifer as a candidate as Secretary; Treasurer role is still available. Fiona will be Treasurer until we find a candidate.

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

IV. Fund/Dev Committee

A. Update: Capital Campaign progress

- Graham and Sally presented a slide deck of the learnings from diligence calls with fundraising firms
- Reviewed Strategic Overview of a campaign
- Scored six different fundraising firms and reviewed the decision criteria
- 10-20% of raised funds go into the fundraising fees
- Highlighted 7 key takeaways and open questions

V. CEO updates

A. SY 24-25 progress updates

- Reviewed Dec 2024 events; Jan and February upcoming events
- Forte Prep is now a nationally recognized school
- Best Public Middle School in New York state in US News
- Top 5 Charter School in New York state for Math and ELA results
- Enrollment decreased by a few students for the high school
- 2025-26 hiring launched and COO search in good progress
- Interim COO in contract phase
- Facilities: construction update; 126 structural piles installed and foundation slab laid
- Forte Effect Campaign raised \$5933; 15 total donors
- Career Day in May - can volunteer

VI. 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 7:53 PM.

Respectfully Submitted,
W. Yip