

APPROVED



# Forte Preparatory Academy

## Minutes

### Board Meeting

Forte Prep Full Board Monthly Meeting

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#### 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>

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#### 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

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#### 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