

APPROVED



# Forte Preparatory Academy

## Minutes

### Board Meeting

Forte Prep Full Board Monthly Meeting

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#### Date and Time

Wednesday February 19, 2025 at 6:30 PM

#### Location

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

PLEASE NOTE WE DO NOT HAVE QUORUM SO WE'RE SWITCHING THIS MEETING TO VIRTUAL. Thanks.

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#### Directors Present

A. Espinosa (remote), E. Winn (remote), J. Cordero (remote), J. Schilling (remote), K. Mullen (remote), L. Mendez (remote), L. Rodriguez (remote), S. Song (remote), V. Abrams (remote)

#### Directors Absent

F. Lin, W. Yip

#### Ex Officio Members Present

G. Browne (remote)

#### Non Voting Members Present

G. Browne (remote)

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## **I. Opening Items**

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

E. Winn called a meeting of the board of directors of Forte Preparatory Academy to order on Wednesday Feb 19, 2025 at 6:33 PM.

### **B. Record Attendance**

### **C. Approve January 2025 Board minutes**

- Holding on approving January meeting minutes until March meeting.

## **II. Finance Committee**

### **A. Review January budget actuals (EdTec)**

- Janeya from EdTec reviewed financials for 2025-26.
- 2024-2025 Budget YTD vs. Actuals YTD indicates variance in operating income of \$737K.
- 2024-2025 Actuals YTD indicate Operating Income of \$415K.
- 12/31/24 vs. 12/31/23 YTD Actuals indicate that operating income was about \$1MM lower at 12/31/24.
- 2024-25 full budget vs. forecast indicates an operating income variance of \$251K.
- Average cash flow is above three months expenses and expected to be steady for the year.
- Results for SUNY ratios for Q1 and Q2 2025 are mixed. Working on understanding these ratios better.
- Janeya provided updates about Federal Department of Education funding.
- Graham provided an update on changes to financial operating procedures. The latest Financial Policies and Procedures document needs to be approved by the board.

## **III. Governance Committee**

### **A. Prospecting**

- Katie shared an update on the recruitment of the treasurer and encouraged board members to search their networks for potential candidates.
- Ellen shared that Fiona has agreed to stay on as the treasurer until we recruit a new one.
- Searching for someone with experience reviewing financial statements.

## **IV. Fund/Dev Committee**

### **A.**

### **Update: Capital Campaign progress**

- Sally provided update on resourcing for capital campaign. Original candidate had to decline due to prior commitments.
- Graham shared that they are considering another candidate with experience managing campaigns for charter schools.

## **V. CEO updates**

### **A. SY 24-25 progress updates**

- Reviewed recent FP student engagement activities at the middle school and high school.
- Upcoming events include local news story about FP, visit to Washington Latin (high school in DC), visit from Resurgence Hall (fellow charter school), and exams.
- Enrollment status: added more 5th and 10th graders, and lost some due to moves.
- 2025-26 hiring process: launched for 11th grade team, expansion, and replacement of teammates moving.
- COO candidate offer out.
- Facilities development in progress.
- Fundraising consultant search continues.

## **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 7:30 PM.

Respectfully Submitted,  
J. Cordero