APPROVED

Forte Preparatory Academy

Minutes

Board Meeting

Date and Time
Wednesday February 25, 2026 at 6:30 PM

Location
Bridgespan Group Offices
333 7th Ave, 11th Floor

Zoom: https://us06web.zoom.us/j/94001336885?pwd=K1AvOWN4MWM3U3VoSytQNkU5U1NDZz09
Note: Today's meeting will be held virtually due to the blizzard and its aftermath.

Directors Present
A. Espinosa (remote), E. Winn (remote), J. Cordero (remote), J. Schilling (remote), K. Mullen (remote), L. Teye (remote), M. Dymond (remote), S. Song (remote), W. Yip (remote)

Directors Absent
C. Cruz

Ex Officio Members Present
G. Browne (remote)

Guests Present
Janeya, EdTec (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

E. Winn called a meeting of the board of directors of Forte Preparatory Academy to order on Wednesday Feb 25, 2026 at 6:34 PM.

II. Financials/Ed Tec Presentation

A. Financial Update Presentation

January 2026 Financial updates provided by Janeya from EdTec:

* Enrollment: About 37 FTEs below budget for enrollment. As a result, operating income expected to be under budget for the full year.

* Budget vs. Actuals: YTD Net Income variance is positive, ahead on revenue and behind on expenses.

* Also reviewed budget vs forecast for full year, YTD balance sheet and cash flow projections.

Graham shared that the Finance Committee approved FP's 990 form.

III. Fund Development/Capital Campaign/Board Actions

A. Spring Fundraiser Event Update

- Spring Fundraiser event at the Museum of the Moving Image.
  - First time having this type of large fundraising event.
  - Event capacity of 250 people.
  - Ticket includes full access to museum.
  - Screening of documentary film that tells Forte Prep's story, followed by brief Q&A/conversation.
- Role of board members.
  - As attendees: Attend and bring guests who could become future donors or advocates.
  - As ambassadors: Invite people in your network.
  - As sponsors: Purchase sponsorship package. Consider sponsorship options.

IV. CEO Report

A. Student Activities Update

* First Little Mermaid production!
* Wax museum event to celebrate Black History Month.
* 2nd Annual Lunar Year parade with costumes and drums and procession along Broadway.
* Also took students to see the construction of the new site. They learned a lot and got inspired!

B. Other Updates

- Enrollment efforts on target.
- Hiring in motion.
    - New staff member focused on HR & Talent Manager has started.
    - The 2026-27 hiring cycle has begun.
- Progress with facilities is ongoing.
    - FDNY inspection coming soon - huge milestone!

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 7:45 PM.

Respectfully Submitted,
E. Winn