



# The New American Academy Charter School

## TNAACS Board Meeting

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### Date and Time

Thursday April 23, 2026 at 5:00 PM EDT

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:00 PM</b>
<b>A.</b> Record Attendance		Lisa Parquette Silva	1 m
<b>B.</b> Call the Meeting to Order		Lisa Parquette Silva	1 m
<b>C.</b> Approve Minutes	Approve Minutes	Lisa Parquette Silva	5 m
	<ul style="list-style-type: none"><li>To review and approve the minutes from the February board meeting</li></ul>		
	Approve minutes for TNAACS Board Meeting on March 19, 2026		
<b>II. Finance &amp; Data</b>			<b>5:07 PM</b>
<b>A.</b> Monthly Financials	Discuss	Svetlana Gnesina	15 m
	<ul style="list-style-type: none"><li>To review March's Monthly Financials</li></ul>		
<b>B.</b> TNAACS Assessment Data Share	Discuss	Jennifer Trani	30 m

	Purpose	Presenter	Time	
	<ul style="list-style-type: none"> <li>• To share current enrollment data</li> <li>• To share current student tutoring data</li> <li>• To share Mid year math assessment data</li> </ul>			
<b>C.</b>	TNAACS Finance Committee Report	Vote	Lisa Parquette Silva, Jennifer Trani, Holly Hunt	30 m
	<ul style="list-style-type: none"> <li>• To share information from the April Finance Committee</li> <li>• To discuss compensation proposal for the 2026/2027 school year</li> <li>• To discuss revision of the current salary scale</li> </ul>			
<b>III.</b>	<b>Governance</b>			<b>6:22 PM</b>
<b>A.</b>	Academic Excellence Committee	Discuss	Cristy Cuellar, Deborah Dula	20 m
	<ul style="list-style-type: none"> <li>• To share information from the latest Academic Excellence Committee Meeting</li> </ul>			
<b>IV.</b>	<b>Other</b>			<b>6:42 PM</b>
<b>A.</b>	Board Professional Development Resources	FYI	Lisa Parquette Silva	5 m
	<ul style="list-style-type: none"> <li>• BoardOnTrack Governance and Training Resources @ The BoardOnTrack Help Center:                             <ul style="list-style-type: none"> <li>◦ LINK: <a href="https://bot-support.pathwisek12.com/hc/en-us/sections/27279445138715">https://bot-support.pathwisek12.com/hc/en-us/sections/27279445138715</a></li> </ul> </li> </ul>			
<b>V.</b>	<b>Closing Items</b>			<b>6:47 PM</b>
<b>A.</b>	Adjourn Meeting	Vote	Lisa Parquette Silva	3 m

# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for TNAACS Board Meeting on March 19, 2026

APPROVED



# The New American Academy Charter School

## Minutes

### TNAACS Board Meeting

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#### Date and Time

Thursday March 19, 2026 at 5:00 PM

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#### Directors Present

C. Cuellar-Lezcano (remote), C. Kelly (remote), D. Dula (remote), F. Monroe (remote), H. Hunt (remote), V. McDonald (remote)

#### Directors Absent

*None*

#### Guests Present

J. Trani (remote), L. Parquette Silva

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

C. Kelly called a meeting of the board of directors of The New American Academy Charter School to order on Thursday Mar 19, 2026 at 5:00 PM.

#### C. Approve Minutes

H. Hunt made a motion to approve the minutes from TNAACS Board Meeting on 02-26-26.

D. Dula seconded the motion.  
The board **VOTED** to approve the motion.

## II. Finance & Data

### A. Monthly Financials

Elaine Schmiedeshoff shared the monthly financials for February 2026. Overall there were no changes in revenue for February. March investment income is expected to increase. When our CD was renewed, interest income was just over \$20,000. The CD was renewed for two more months.

The budget is in good shape overall. There were some changes to expenses; The SPED teacher projection was removed, the long term sub budget was increased and an unemployment bill was added as an expense.

Once depreciation is removed, there is a predicted net loss of, \$124,000. That could change, depending on usage of the Human Fund and other line item expenses. There is a small decrease in net income compared to last year. There is no big change to the school's cash on hand, which is currently around 103 days.

### B. TNAACS Mid-Year Assessment Data

Jennifer Trani reviewed the most recent K-5 ELA data to inform instructional needs and targeted development. She shared that:

- Students scored lowest in Informational text
- Students score lowest in the Maze assessment
- Students scored high in accuracy
- Some students take multiple days to complete the assessment
- Some students take all day to complete the NYS ELA exam

A needs analysis of the domains tested by iReady showed that grades were below 50% proficiency in the following domains:

- Kindergarten - Phonological Awareness, Phonics, High Frequency Words, and Vocabulary
- 1st - All domains
- 2nd - Vocabulary, Literature, Informational Text
- 3rd - none
- 4th - Informational text
- 5th - Literature

Similar to previous years, Informational texts and vocabulary continue to be areas of concern.

The teacher shared concerns, including:

- Students struggle with timed Maze assessment
- Amplify does not support fluency
- No time to add additional materials to lessons
- Student testing fatigue
- lack of engagement
- Struggles with writing about reading, especially the lower loop
- student effort/work habits
- iReady close-reading lessons are too long
- Tutoring and small group instruction help

. Ms. Trani then shared the flow of the iReady Diagnostic assessment test by domain. In grades k, 1 and 2 informational comprehension is the last domain to be assessed. In grades 3 to 5, informational text is assessed third and last, unless they score below grade level, in which case the assessment switches back to phonics and then high-frequency words.

Ms. Trani then shared current research on the strong correlation between fluency and effective reading comprehension, and how we, as a school, can incorporate more opportunities to practice and improve fluency.

### III. Governance

#### A. NYSED Mid Year Check-In Site Visit Debrief

L. Silva shared feedback about our NYSED Mid-Year Site Visit. Jennifer M. Marshall visited TNAACS for a 1/2 day site visit on March 5th. Ms. Marshall said that the progress towards goals report prepared by L. Silva in preparation for her visit was comprehensive and answered most, if not all, of her questions. Ms. Marshall stated that what impressed her the most was that, despite achieving a 5-year renewal, TNAACS was still working toward making specific, incremental, and systematic changes designed to achieve consistent and constant school improvement.

#### B. Executive Session

H. Hunt made a motion to Go into executive session to discuss a personnel matter.

C. Kelly seconded the motion.

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

### IV. Other

#### A. Travel Proposal

Lisa shared a proposal from a staff member about a potential opportunity for parents and students to travel to London with EF Travel.

The Board discussed the proposed partnership with EF Tours and shared the following feedback and considerations:

**Familiarity with EF Tours:** Several board members are familiar with EF Tours. One member had a relative participate in a tour, and the Board Chair noted that his son's school district has used EF Tours. In both cases, cost was not a concern for those families or districts; however, the Board emphasized that affordability could be a concern for TNAACS families. Board members also noted that these tours are typically designed for middle and high school students.

**Cost Concerns:** The Board expressed significant concern about the trip's overall cost. The requirement for a parent to attend further increases the financial burden on families.

**Length and Timing of Payment Commitment:** The proposed payment plan (18–22 months) was seen as problematic. Families would need to begin paying well in advance—potentially as early as 3rd grade—for a trip scheduled for 5th grade. The long-term financial commitment may not be realistic for many families.

**Refund Policy:** The limited refund window (7 days) raised concerns. Families who experience changes in circumstances after that period could risk losing a significant amount of money.

**Fundraising and Financial Support:** The Board strongly recommended identifying external fundraising opportunities to make the trip more accessible. School funds will not be used to support this trip. The Board suggested that a future PTO could play a role in fundraising efforts. The board suggested that the staff member leading the initiative should research grants and other funding sources.

**Consideration of a Local Trip First:** Several board members strongly recommended starting with a more local trip or domestic trip (e.g., Washington, D.C.) before planning an international experience. They suggested exploring whether EF Tours offers domestic trip options as a more feasible starting point.

**Need for Further Research:** The Board emphasized that while EF Tours offers a convenient option, the school should not rush into a decision. Additional research into domestic trips, costs, and funding strategies is needed before moving forward.

**Gauging Family Interest:** The Board is open to a parent presentation or parent forum to assess interest and feasibility. The goal of 30 student participants was viewed as ambitious.

B.

## **Board Professional Development Resources**

Lisa shared professional development opportunities offered by Board On Track

## **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 7:00 PM.

Respectfully Submitted,  
L. Parquette Silva

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## **Documents used during the meeting**

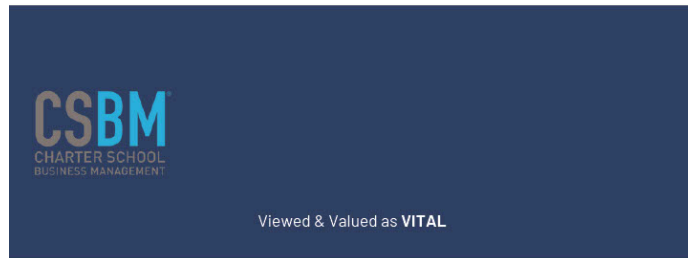
*None*

# Coversheet

## Monthly Financials

**Section:** II. Finance & Data  
**Item:** A. Monthly Financials  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** Client Report March 2026 - Board Copy.pdf

## March 2026



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No CPA provides any assurance on these financial statements

### The New American Academy Charter School Annual Budget vs Projections Detail

Account	Actuals	Projections_March	FY2026 Budget	Δ	Notes
	Jul'25 - Mar'26	Jul'25 - Jun'26	Jul'25 - Jun'26		
<b>Revenue</b>					
<b>State Grants</b>					
Per Pupil Aid-General Ed	\$3,665,759	\$4,897,977	\$5,274,295	\$(376,318)	Actual FTE 248 vs Budget FTE 265
Per Pupil Aid-Special Ed	\$177,801	\$237,068	\$51,950	\$185,118	Actual 20-60 FTE 14.356; >60 FTE 3.95 vs Budget 20-60 FTE 11.95; >60 FTE 3
FAMIS	-	\$21,481	\$21,481	-	
<b>Subtotal State Grants</b>	<b>\$3,843,560</b>	<b>\$5,156,526</b>	<b>\$5,347,726</b>	<b>\$(191,200)</b>	<b>Due to lower student enrollment</b>
<b>Federal Grants</b>					
Title I	\$71,588	\$102,793	\$103,635	\$(842)	Based on Final Allocation
Title II	\$9,522	\$13,603	\$14,848	\$(1,245)	Based on Final Allocation
Title IV	\$7,000	\$10,000	\$10,000	-	Based on Final Allocation
IDEA	\$35,079	\$35,079	\$44,679	\$(9,600)	
E-rate	\$16,997	\$22,790	\$26,765	\$(3,975)	Based on Actual Allocation
<b>Subtotal Federal Grants</b>	<b>\$140,186</b>	<b>\$184,265</b>	<b>\$199,927</b>	<b>\$(15,662)</b>	<b>E-rate and Title funding slightly lower</b>
<b>Contributions</b>					
Foundations Contributions	\$118,400	\$118,400	\$118,400	-	50Can/SummerBoost
In-Kind Rent	\$1,099,727	\$1,469,393	\$1,582,289	\$(112,896)	DOE rent in-kind 30% of PPA funding
<b>Subtotal Contributions</b>	<b>\$1,218,127</b>	<b>\$1,587,793</b>	<b>\$1,700,689</b>	<b>\$(112,896)</b>	
<b>Other Income</b>					
Interest Income	\$20,275	\$40,517	\$12	\$40,505	Interest on CD
Afterschool Income	\$39,624	\$58,500	-	\$58,500	
Investment Income	\$2,981	\$8,500	-	\$8,500	Unrealized Gain/Loss
Miscellaneous Income	\$510	\$510	-	\$510	
<b>Subtotal Other Income</b>	<b>\$63,390</b>	<b>\$108,027</b>	<b>\$12</b>	<b>\$108,015</b>	
<b>Total Revenue</b>	<b>\$5,265,264</b>	<b>\$7,036,611</b>	<b>\$7,248,354</b>	<b>\$(211,743)</b>	<b>Due to lower student enrollment</b>
<b>Operating Expenses</b>					

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Account	Actuals	Projections_March	FY2026 Budget	Δ	Notes
	Jul'25 - Mar'26	Jul'25 - Jun'26	Jul'25 - Jun'26		
<b>Personnel Expenses</b>					
Administrative Salaries					
Instructional Management	\$135,208	\$202,708	\$202,500	\$208	budget 1 FTE; Actual 1 FTE
Operations	\$383,941	\$563,136	\$594,693	\$(31,557)	Budget 6 FTE, 3 PTE; Actual 6 FTE, 3 PTE
Subtotal Administrative Salaries	\$519,150	\$765,844	\$797,193	\$(31,349)	
Instructional Salaries					
Regular Teachers	\$647,453	\$984,961	\$1,104,970	\$(120,009)	Budget 14 FTE; Actual 12 FTE; Projection of 2 new hires
Special Education Teachers	\$340,270	\$488,906	\$524,973	\$(36,067)	Budget 5 FTE; Actual 5 FTE
Specialty Teachers	\$275,584	\$413,064	\$413,822	\$(759)	Budget 3 FTE; Actual 3 FTE
Therapist and Counselors	\$157,520	\$240,279	\$244,238	\$(3,958)	Budget 5 FTE; Actual 5 FTE
School Aides	\$202,404	\$324,793	\$294,186	\$30,607	Budget 5 FTE; Actual 5 FTE, 1 PTE
Afterschool	\$21,187	\$21,187	\$12,275	\$8,912	
Summer School	\$83,520	\$83,520	\$82,677	\$843	
Other Payroll	\$(626)	\$10,000	\$10,000	\$-	
Subtotal Instructional Salaries	\$1,727,312	\$2,566,710	\$2,687,140	\$(120,430)	
Subtotal Personnel Expenses	\$2,246,461	\$3,332,555	\$3,484,333	\$(151,779)	2 Teacher positions remain open
Fringe Benefits and Payroll Taxes					
FICA	\$163,722	\$246,808	\$266,552	\$(19,744)	Decreased due to personnel being under budget
Unemployment	\$30,510	\$30,510	\$24,012	\$6,498	
Disability	\$9,379	\$30,510	\$16,346	\$14,164	
Workers Compensation	\$22,043	\$30,400	\$30,247	\$153	Based on actual expense
Retirement	\$89,881	\$119,757	\$137,813	\$(18,056)	Decreased due to personnel being under budget
Employee Benefits	\$371,279	\$502,820	\$493,771	\$9,049	
Subtotal Fringe Benefits and Payroll Taxes	\$686,814	\$960,805	\$968,741	\$(7,936)	Decreased due to personnel being under budget
Professional Services					
Legal Services	\$4,683	\$10,000	\$10,000	\$-	
Audit	-	\$22,201	\$29,201	\$(7,000)	
Financial Management Services	\$119,069	\$196,473	\$196,473	\$-	
Payroll Services and Fees	\$10,822	\$22,283	\$22,283	\$-	Fess for 401k, Medical/FSA, Payroll

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Account	Actuals	Projections_March	FY2026 Budget	Δ	Notes
	Jul'25 - Mar'26	Jul'25 - Jun'26	Jul'25 - Jun'26		
Substitute and Temp Services	\$68,258	\$112,188	\$40,000	\$72,188	
Other Professional Consultants	\$23,810	\$43,260	\$43,260	-	
<b>Subtotal Professional Services</b>	<b>\$226,642</b>	<b>\$406,405</b>	<b>\$341,216</b>	<b>\$65,189</b>	
<b>Curriculum and Classroom</b>					
Classroom Supplies	\$33,792	\$40,000	\$40,000	\$-	
Curriculum and Textbooks	\$19,482	\$23,000	\$30,000	\$(7,000)	
Library Books	-	\$3,000	\$3,000	-	
FAMIS	-	\$21,481	\$21,481	-	
Testing and Assessments	\$2,732	\$10,000	\$10,000	\$-	
Field Trips	\$263	\$12,000	\$12,000	-	
Student Meals	\$10,354	\$20,000	\$20,000	-	
Afterschool School	\$101,375	\$150,000	\$100,000	\$50,000	Based on current enrollment
Summer School Expenses	\$19,889	\$19,889	\$22,868	\$(2,979)	
<b>Subtotal Curriculum and Classroom</b>	<b>\$187,887</b>	<b>\$299,370</b>	<b>\$259,349</b>	<b>\$40,022</b>	
<b>Administrative Expenses</b>					
Office Expense	\$14,384	\$25,000	\$25,000	-	
Postage and Delivery	\$234	\$500	\$500	-	
Dues and Subscriptions	\$22,591	\$33,331	\$33,331	\$-	
General Insurance	\$46,384	\$61,131	\$58,481	\$2,650	
Furniture and Fixtures- Non Capitalized	-	\$1,500	\$1,500	-	
Meals and Entertainment	\$8,714	\$20,000	\$20,600	\$(600)	
Travel	\$205	\$500	\$500	\$-	
Board Expenses	\$10,330	\$13,728	\$13,728	\$-	
<b>Subtotal Administrative Expenses</b>	<b>\$102,842</b>	<b>\$155,690</b>	<b>\$153,640</b>	<b>\$2,050</b>	
Professional Development	\$67,782	\$151,700	\$136,700	\$15,000	Additional Expense for SH Partners & Reflections
<b>Marketing and Recruitment</b>					
Student Recruitment	\$67,450	\$84,329	\$84,329	\$-	
Staff Recruitment	\$23,094	\$23,094	\$7,500	\$15,594	
<b>Subtotal Marketing and Recruitment</b>	<b>\$90,544</b>	<b>\$107,423</b>	<b>\$91,829</b>	<b>\$15,594</b>	

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Account	Actuals	Projections_March	FY2026 Budget	Δ	Notes
	Jul'25 - Mar'26	Jul'25 - Jun'26	Jul'25 - Jun'26		
<b>Technology</b>					
Technology Services	\$49,605	\$60,444	\$60,444	\$-	
Phone and Internet	\$25,887	\$38,067	\$38,067	\$-	
Equipment Lease	\$24,342	\$31,506	\$27,174	\$4,332	
Software Subscription	\$5,207	\$10,159	\$10,159	\$-	
Equipment - Non Capitalized	\$2,097	\$4,050	\$3,000	\$1,050	
<b>Subtotal Technology</b>	<b>\$107,138</b>	<b>\$144,226</b>	<b>\$138,844</b>	<b>\$5,382</b>	
<b>Facilities</b>					
In-Kind Rent	\$1,099,727	\$1,469,393	\$1,582,289	\$(112,896)	Due to decreased enrollment
Repair and Maintenance	\$1,597	\$2,585	\$2,500	\$85	
<b>Subtotal Facilities</b>	<b>\$1,101,324</b>	<b>\$1,471,978</b>	<b>\$1,584,789</b>	<b>\$(112,811)</b>	
<b>Miscellaneous Expenses</b>					
Bank Fees	\$9	\$250	\$250	\$-	
Interest Expense	\$122	\$122	\$1,050	\$(928)	
Miscellaneous	\$1,020	\$1,020	-	\$1,020	
<b>Subtotal Miscellaneous Expenses</b>	<b>\$1,150</b>	<b>\$1,392</b>	<b>\$1,300</b>	<b>\$92</b>	
<b>Total Operating Expenses</b>	<b>\$4,818,585</b>	<b>\$7,031,543</b>	<b>\$7,160,740</b>	<b>\$(129,197)</b>	
<b>Net Income before Non Cash Adjustments</b>	<b>\$446,679</b>	<b>\$5,068</b>	<b>\$87,614</b>	<b>\$(82,546)</b>	
<b>Other Income &amp; Expense</b>					
<b>Other Expense</b>					
<b>Non Cash Expenses</b>					
Depreciation and Amortization	\$76,713	\$108,260	\$107,447	\$814	
Equipment Lease Adjustment	\$(23,229)	\$(30,972)	\$(20,087)	\$(10,885)	
Interest Lease Expense	\$2,525	\$3,220	\$1,028	\$2,192	
Amortization Lease Expense	\$21,457	\$28,610	\$8,102	\$20,508	
<b>Subtotal Non Cash Expenses</b>	<b>\$77,466</b>	<b>\$109,118</b>	<b>\$96,490</b>	<b>\$12,628</b>	
<b>Total Other Expense</b>	<b>\$77,466</b>	<b>\$109,118</b>	<b>\$96,490</b>	<b>\$12,628</b>	

No CPA provides any assurance on these financial statements

Account	Actuals	Projections_March	FY2026 Budget	Δ	Notes
	Jul'25 - Mar'26	Jul'25 - Jun'26	Jul'25 - Jun'26		
<b>Total Other Income &amp; Expense</b>	<b>\$(77,466)</b>	<b>\$(109,118)</b>	<b>\$(96,490)</b>	<b>\$(12,628)</b>	
<b>Net Income after Non Cash Adjustments</b>	<b>\$369,213</b>	<b>\$(104,051)</b>	<b>\$(8,877)</b>	<b>\$(95,174)</b>	

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**The New American Academy Charter School  
Balance Sheet**

Account	Actuals Jul'25 - Mar'26	Notes
<b>Assets</b>		
<b>Current Assets</b>		
Bank Accounts		
Unrestricted Cash	\$1,559,868	
CDs	\$1,323,196	
Restricted Cash	\$100,270	
Subtotal Bank Accounts	<u>\$2,983,334</u>	
Other Current Assets		
Accounts Receivable	\$63,204	
Prepaid Expenses	\$119,525	
Subtotal Other Current Assets	<u>\$182,730</u>	
<b>Subtotal Current Assets</b>	<u><b>\$3,166,064</b></u>	
<b>Fixed Assets</b>		
Fixed Assets, net	\$148,769	
<b>Subtotal Fixed Assets</b>	<u><b>\$148,769</b></u>	
<b>Other Assets</b>		
Right of Use Assets	\$67,485	
<b>Subtotal Other Assets</b>	<u><b>\$67,485</b></u>	
<b>Total Assets</b>	<u><b>\$3,382,318</b></u>	
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$18,473	
Accrued Payroll	\$(9,137)	
Deferred Revenue	\$468,986	

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Account	Actuals	Notes
	Jul'25 - Mar'26	
Lease Liability Short Term	\$28,643	
<b>Subtotal Current Liabilities</b>	<b>\$506,965</b>	
<b>Long Term Liabilities</b>		
Lease Liability Long Term	\$40,871	
<b>Subtotal Long Term Liabilities</b>	<b>\$40,871</b>	
<b>Total Liabilities</b>	<b>\$547,836</b>	
<b>Net Assets</b>	<b>\$2,834,482</b>	
<b>Total Liabilities &amp; Net Assets</b>	<b>\$3,382,318</b>	

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**The New American Academy Charter School  
Cashflow Projections**

Name	Projections_March		
	Apr-26	May-26	Jun-26
<b>Cash Flow Projections</b>			
Beginning Cash Balance (Operating)	\$1,559,868	\$1,062,440	\$1,411,791
Projected Cash Receipts	\$8,431	\$844,368	\$108,059
Projected Cash Disbursements	\$(489,967)	\$(497,599)	\$(811,142)
Net Cash from Operations	\$(481,536)	\$346,770	\$(703,083)
Capital Expenditures	-	-	\$(35,000)
AP & Accrued Expenses	\$(18,473)	-	-
Other	\$2,581	\$2,581	\$2,581
Ending Cash Balance (Unrestricted)	\$1,062,440	\$1,411,791	\$676,289

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