

APPROVED



The New American Academy Charter School

Minutes

TNAACS Board Meeting

Date and Time

Thursday September 18, 2025 at 5:00 PM

Directors Present

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

Directors Absent

J. Beavers

Guests Present

J. Trani (remote), L. Parquette Silva

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 Sep 18, 2025 at 5:00 PM.

C. Approve Minutes

C. Cuellar-Lezcano made a motion to approve the minutes from TNAACS Board Meeting on 08-21-25.

D. Dula seconded the motion.

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

II. Finance & Data

A. MMB Annual Audit of TNAACS

Kurt Button and Jay Upadhyaya from MMB & Co. presented the results of our 2024/2025 annual audit. They shared that nothing really had changed from last year. A clean opinion was issued, indicating no a material issues were found, making it a great audit overall.

Kurt then reviewed the financial statements for the board. Overall, from a financial standpoint, it was a great year; however, enrollment was down 18 FTE's or Full Time Equivalent Students, causing a reduction in revenue. In addition, COVID revenue officially ran out this year, leading to a reduction in overall revenue.

Property and equipment decreased due to depreciation, and the right-of-use versus Assets cost increased due to new copier leases. The Summer Boost Grant funding was received in June but deferred to the next fiscal year. Other than that, there were no fundamental changes. The school showed a healthy net asset number overall.

There was a decrease in per-pupil funding as a result of the lower FTE of 18. Kurt pointed out that he has observed school enrollment declines across all the schools he works with, with much larger declines than at our school.

Costs at the school were not significantly different. While salaries decreased slightly, health insurance and other benefits increased. While the school's depreciation number has increased, cash flow remains net positive and very healthy year over year.

Notes to Financial Statements Included:

- The school's charter was renewed for the 4th time for a full five-year term, which is rare.
- The school has no assets with restrictions.
- The charter school has the required liquidity to meet operational needs and other controlled services for almost 5 months, which is very healthy.
- There are three office leases still in effect until 2029
- The current retirement plan remains in place with the school's 4% match
- 74% of the school's total operating cost is based on per-pupil funding

Report for Government Auditing Standards:

- There were no findings for internal control standards

There was a finding regarding the charter agreement: the school is currently not meeting 85% of its chartered enrollment. While NYSED does not give waivers for this, they did

grant the charter school a full-term 5-year renewal. As a result, this finding statement should in no way be considered a red flag.

Report to the Finance Committee Letter

- The auditors did not find any significant issues.
- There were no corrected or uncorrected mistakes
- There were no disagreements with management
- There were no significant matters, findings, or issues

At the end of their reporting to the board, Kurt offered to go into Executive Session with the board members without CSBM present, should the board want to discuss any questions or concerns privately/ The board declined.

Lisa thanked the members of MMB. She also thanked Jenny Tranni and Elaine for all their hard work in making the audit such a success.

III. Governance

A. TNAACS Annual Board Votes

C. Kelly made a motion to Renew Cristy Cuelar as a TNAACS Board Member for a two-year term ending in 2027.

D. Dula seconded the motion.

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

C. Kelly made a motion to Renew Holly Hunt as a TNAACS Board Member for a two-year term ending in 2027.

C. Cuellar-Lezcano seconded the motion.

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

C. Kelly made a motion to Renew Deborah Dula as a TNAACS Board Member for a two-year term ending in 2027.

F. Monroe seconded the motion.

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

C. Cuellar-Lezcano made a motion to Renew Colleen Kelly as a TNAACS Board Member for a two-year term ending in 2027.

F. Monroe seconded the motion.

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

C. Kelly made a motion to continue with Dr. Varelton McDonald as the Chairman of the TNAACS Board for 2025/2026.

C. Cuellar-Lezcano seconded the motion.

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

D. Dula made a motion to continue with Colleen Kelly as the Vice Chair of the TNAACS Board for the 2025/2026 school year.

C. Cuellar-Lezcano seconded the motion.

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

C. Kelly made a motion to continue with Jolisa Beaver as the TNAACS board Secretary for 2025/2026.

D. Dula seconded the motion.

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

C. Kelly made a motion to continue with Fleur Monroe as the TNAACS Board Treasurer for 2025/2026.

C. Cuellar-Lezcano seconded the motion.

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

C. Kelly made a motion to continue the TNAACS Academic Excellence Committee with Cristy Cuellar as its Chair for 2025/2026.

D. Dula seconded the motion.

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

C. Kelly made a motion to continue the TNAACS Finance Committee with Fleur Monroe as its Chair for 2025/2025.

C. Cuellar-Lezcano seconded the motion.

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

B. Executive Coach Selection

C. Kelly made a motion to approve a nine-month contract for Executive Coaching twice a month with Lisa Silva with SH Partners for the 2025/2026 school year.

D. Dula seconded the motion.

Lisa shared her feedback from her meetings with the two potential Executive Coaches.

While she enjoyed both sessions and felt both coaches had insights and were good listeners, she felt more at ease with Sara from SH Partners. She felt the conversation was more in-depth.

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

C. Implicit Bias Training Update

Lisa shared the slides with the board from the school's summer training on Implicit Bias. She also shared data from a survey conducted at the end of the training. This session covered the origin of biases, intersectionality & privilege, implicit bias, microaggressions, and what we can do about them. The training was interactive and was attended by the entire staff.

Lisa shared that the training ran longer than expected. As a result, a survey designed to collect feedback was administered the next day, but only 1/3 of those who attended filled it out.

Some feedback from the survey included that the session needed more time, that staff found it valuable to become more aware of their own biases and to learn that everyone can have implicit biases. staff would like more training and ongoing training on implicit

bias. One attendee brought up staff were on devices during training and thought it made them seem less present.

IV. 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

Documents used during the meeting

None