APPROVED

Bedford Stuyvesant New Beginnings Charter Schools

Minutes

BSNBCS Board Meeting - November 12th

Date and Time
Tuesday November 12, 2024 at 6:00 PM

Location
82 Lewis Avenue, Brooklyn, NY 11206

This meeting is open to the public.

Trustees Present
Doris Givens, John Matos, Kevin Nesbitt, Shawn Carson, Victor Rivera

Trustees Absent
Cecelia Russo, Cynthia Aker, Joseph Sciame

Ex Officio Members Present
Nicholas Tishuk

Guests Present
James Malloy, Lisa-Renée Brown

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

Victor Rivera called a meeting of the board of trustees of Bedford Stuyvesant New Beginnings Charter Schools to order on Tuesday Nov 12, 2024 at 6:09 PM.

II. Finance

A. Presentation by Auditors from PKF O'Connor Davies

CFO Lisa-Renee Brown introduced the process of the school's annual fiscal audit. James Molloy, Audit Supervisor from PKF O'Connor Davies explained the various elements of the audit.

He summarized that the audit process resulted in a 'clean report' and no major recommendations. The 990 will be submitted for the deadline in May; the school also needs to submit the Single Audit, due to amount of Federal funds that the school has received being over $750,000. This covered the school's expeditures, financial controls and adherence to its processes.

Mr. Molloy reviewed the school's Statements of Financial Position including current assets and liabilities and a large number of grants receivable. Mr. Molloy explained that the Merger of BSNBCS and BSNBCS2 into the new education corporation went to affect on July 1st, 2024, hence that change will be reflected in the 2025 Fiscal Audit.

The Board discussed the audit and determined that it was appropriate to put the findings to a vote by the Board.

B. Discussion and Vote on Findings of Financial Audit

Shawn Carson made a motion to to approve the Audited Financial Statements as presented by PKF O'Connor Davies.
Kevin Nesbitt seconded the motion.
The board **VOTED** unanimously to approve the motion.

III. Closing Items

A. Public Comments

There were no public comments.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:45 PM.

Respectfully Submitted,
Doris Givens