APPROVED

LIBERTAS ACADEMY
CHARTER SCHOOL

Libertas Academy Charter School

Minutes

Board of Trustees Meeting

Date and Time
Tuesday November 25, 2025 at 5:30 PM

Location
262 Liberty St, Springfield, MA

Trustees Present
J. Fedor (remote), K. Diamond Kayiatos, K. Stewart (remote), N. Barker, P. Kkayego, P. Mancinone, S. Lapolice

Trustees Absent
C. Resto, J. Gunther, N. Coakley, S. Williams

Ex Officio Members Present
M. Montero (remote)

Non Voting Members Present
M. Montero (remote)

Guests Present
Christien Laible

I. Opening Items

A.

Board Chair Welcome

B. Record Attendance and Guests

C. Call the Meeting to Order

P. Mancinone called a meeting of the board of trustees of Libertas Academy Charter School to order on Tuesday Nov 25, 2025 at 5:34 PM.

D. Approval of Previous Minutes

N. Barker made a motion to approve the minutes from Board of Trustees Meeting on 10-28-25.
S. Lapolice seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Management Report

A. Updating Employee Handbook- VOTE

P. Kkayego made a motion to approve 7 proposed changes to the employee handbook.
P. Mancinone seconded the motion.
Christien Laible proposed 7 changes as outlined in the document attached. Clarifications in language, increasing days off for religious reasons, flexibility in dress code, address updates, security, and fee for CORI processing. Some discussion about reimbursing employee after 90 days at LACS' discretion
The board **VOTED** unanimously to approve the motion.

B. Management Report

Independent Auditors presented a draft of the FY 2025 audit:
Daniel Dennis and Company- Sean Alexander and Kris Lane
Financial Ratios- Current Ratio was .4:1 which was high risk due to school movement
Unrestricted Days Cash was at 21 days (does not include Friends of Libertas account) which also was at high risk.
Other categories all moved into yellow- medium risk
Percentage of Program by Tuition
Percentage of program by tuition and federal grants
% of total revenue expected on facilities
Change in net assets%
Debt to asset
Considerations moving forward-
Implementation of corrective action plan (limit credit card access to staff)
- Corrective action: Christien reported his role is changing to work with financials and HR- will be drafting budget for FY 27. Reported in on credit card transactions, and MM has proactively reduced the number of cards and those types of transactions. Both principals are in charge of the budgets for their own academies. CL meeting with Aline monthly to

review her work overseeing LACS financials. Approval process for using card now exists- centralized. CL will move towards invoicing and purchase orders. MM has done reconciliation for credit cards in the past but he is delegating to Christien
Single audit threshold increased to $1 million in federal expenditures effective for FY 2026.
GASB statements noted
Audit report due dates extended by DESE to Jan 1
OMB Compliance Supplement is drafted- waiting on federal finalizing of requirements for form. Data Collection Form- 30 days after issuances of the audit report
End of Year Report- Aline submitted on Nov 21
Form 990 and Form PC for Foundation (Friends)- deadline extended to May 15
If date does not change and we need approval by Jan 1, board can vote to have MM approve on board's behalf, following board review of the current draft. Sarah and Patrick are comfortable with this approach, as is Modesto. Board voted to approve

MM- Management Report
Legislative update- strong push from LACS family (staff, student families, board) to communicate with legislators. Communication was effective and teachers' unions have walked back restrictions on charter student enrollment. Paul, Patrick, Nicole, and MM were all working through plans and action. PK suggests that Governance can work on establishing board connections to state legislation. Relationships with individuals matters and we need to be proactive. PM noted that Patrick traveled to Boston with MM to speak with Legislators and the board acknowledged and appreciated Patrick's efforts on behalf of the board.
College update- 96% have applied to a 4 year college, 85% accepted, and 88% have completed FAFSA documentation. Way ahead of last year- college team is meeting high standards.
Data tracking- MM has a comprehensive dashboard that Emma manages.
AAC, Culture, Talent, College access- all shines
MCAS data trending lower
AP data- more students involved, but not excelling
Attendance still a major priority- especially Chronic Attendance

Basketball schedule- please come out and support!
Thanksgiving meal on Wednesday 11/26- school supports some families who self-identify as needing additional help. Support from administrative team as individuals, not LACS as an entity.
Drum Line
No December meetings- but we will meet as a board in January at Max's with members of the team and students

III. Committee Reports

A. Finance Committee

P. Mancinone made a motion to approve October financials.
P. Kkayego seconded the motion.
Sarah reported that financials were in good order with exception of days cash, which was impacted by extra October payroll. This will rebound in November
The board **VOTED** unanimously to approve the motion.

B. Academic Achievement Committee

Nick built off material shared by MM earlier in meeting and shared information as detailed on slides from AAC attached to agenda.

C. Development Committee

Upcoming tours- guests encouraged 8:30 and 11:30. Board members encouraged to invite guests. New development committee member joined, Frank Galloni. Working on connection with city to adjoining park. Emma working on a giving envelope to go out with mailers.
Friends Goal for FY is $300K.
Davis Foundation wants to support college program
Beveridge Family $20K for music program
MM thinks we will finish December around $140K putting us in good position for rest of fiscal year

D. Governance Committee

No updates this meeting

E. ED Evaluation

Kari will be setting a meeting to go over MM's stated goals.

IV. Closing Items

A. Upcoming Meeting Schedule

Next meeting will be in January 27th at 5:30 at Max's Tavern

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:51 PM.

Respectfully Submitted,
N. Barker

Documents used during the meeting

- HR Handbook Revisions & Recommendations.xlsx
- Libertas Academy Handbook_Final_Feb2025 (1).pdf
- SY25-26 November- BOT Management Report.pptx
- FY25-26 October Financials.xlsx
- FY26 Board Reporting(2)- Nov.pptx