



Albany Leadership Charter School for Girls

Board meeting

Date and Time

Tuesday October 22, 2024 at 5:00 PM EDT

When it's time, join the Webex meeting here.

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<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m61e2e12579cd7d79cb0adae722bf07c8>

Join by meeting number

Meeting number (access code): 2637 377 1650

Meeting password:

vJjJAdmP352 (85552367 from phones and video systems)

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Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Public Comment			10 m
B. Call the Meeting to Order		Sojourner Brice	
C. Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for Board meeting on September 24, 2024			
II. Accountability			5:11 PM
A. Principal's Report /Accountability Committee Update	Discuss	Dale Getto	20 m
III. Finance			5:31 PM
A. Committee Transition Update Meeting with Boost Ed	Discuss	Maggie Moree	5 m
B. Q1 Financials	Discuss	Maggie Moree	10 m
IV. Executive Session			
V. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes

Section: I. Opening Items
Item: C. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board meeting on September 24, 2024



Albany Leadership Charter School for Girls

Minutes

Board meeting

Date and Time

Tuesday September 24, 2024 at 5:00 PM

When it's time, join the Webex meeting here.

More ways to join:

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<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m61e2e12579cd7d79cb0adae722bf07c8>

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Trustees Present

A. Harrison (remote), D. Getto, E. Bowman (remote), E. Harris, E. Robertson, M. Moree, S. Brice, V. Rhodes (remote)

Trustees Absent

J. Celestine, T. Coston

Guests Present

B. Peoples, D. Romero, N. Currie (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Brice called a meeting of the board of trustees of Albany Leadership Charter School for Girls to order on Tuesday Sep 24, 2024 at 5:08 PM.

Ms. Brice noted that Mr. Currie was absent due to a family emergency.

C. Approve Minutes

M. Moree made a motion to approve the minutes from Board meeting on 07-23-24.

E. Robertson seconded the motion.

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

II. Accountability

A. Principal's Report /Accountability Committee Update

Ms. Getto presented the Committee update, and in conjunction with Darius Romero, provided some context for some of the numbers were were seeing. There was a

discussion around the Enrollment Dashboard, BEDS day, and the inconsistency with which the Board was being provided enrollment information. Summer school data was shared and discussed and Ms. Getto noted that a number of students succeeded in earning relevant credits, particularly those in the cohort the Board had given specific attention to in the prior school year. Overall there was pretty strong credit recovery for those students who chose to attend summer school. The new curriculum was discussed briefly, but without Mr. Currie available, the longer term plan for professional development needed to be clarified. Chronic absenteeism, a national and statewide challenge, remains a challenge for our school as well. It was noted that with a smaller denominator a small number of students can trigger an disproportionate rate. It was further clarified that charter schools do not use average daily attendance for school aid purposes, as public schools do, but that the underlying concern remains valid: we all need to understand what interventions may assist in getting the chronic absenteeism down. The teacher retention dashboard will be further developed by the Committee. Separately the Board discussed a special project to understand a particular cohort of students (the 17 9th graders who have been with the school since 6th grade). This project would be to understand qualitative and quantitative outcomes to better align our efforts toward the academy model with our students' progress.

III. Charter Renewal Roadmap

A. Benchmarks Discussion

The Board had an in-depth discussion on the charter renewal roadmap and the benchmarks recommended within. While it was noted that the benchmarks were ambitious, board members felt it important to set goals for all of us: the board, the leadership team and our faculty -- to ensure we are providing our families and students with a transparent path to how we will measure our effectiveness. It was noted that the roadmap will require a far more in-depth "roadmap to the roadmap" from the leadership team to ensure that all activities are aligned with meeting these objectives. It was expected that the Accountability Committee and the Finance Committee would be working with the leadership team to develop the interim metrics by which we will be held accountable on the overall roadmap.

M. Moree made a motion to adopt the Charter Renewal Roadmap as presented.

E. Robertson seconded the motion.

Board members clarified what 'adoption' meant in the context of their vote. It was noted that 'adoption' was setting for the three year plan by which we were mapping our readiness for charter renewal, that it was a plan and not a hammer, and was intended to hold the board and leadership accountable. Ms. Getto explained that her vote was not an objection to the roadmap -- that she believe it was the right path, with the right goals.

She felt that the goals were too ambitious and was abstaining because she felt the ambitiousness of the standards was setting the system up for failure.

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

Roll Call

T. Coston	Absent
J. Celestine	Absent
E. Robertson	Aye
E. Bowman	Aye
E. Harris	Aye
S. Brice	Aye
M. Moree	Aye
V. Rhodes	Aye
D. Getto	Abstain
A. Harrison	Aye

IV. Finance

A. BoostEd Transition

Ms. Moree provided a brief update on the transition to using BoostEd as our Business Administrator. The process was underway and she thanked Linda Oldenburg for assisting in getting a number of critical access points and data sets to the team so they could position the school and our financial statements ready for the auditors and for critical review by the Finance Committee.

V. Executive Committee

A. Personnel Matters

D. Getto made a motion to go into executive session at 5:49pm.

S. Brice seconded the motion.

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

M. Moree made a motion to come out of executive session.

S. Brice seconded the motion.

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

VI. 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,

M. Moree

Documents used during the meeting

- Board Accountability Report 1- September.pdf
- ALCS Renewal Milestones - Google Docs.pdf

Coversheet

Principal's Report /Accountability Committee Update

Section: II. Accountability
Item: A. Principal's Report /Accountability Committee Update
Purpose: Discuss
Submitted by:
Related Material: Board_Accountability_Report_1-_October_(1).docx

Albany Leadership Charter High School for Girls Board Accountability Report – October 2024

A. Activities, Events, & School Culture



Internal Events

Middle School & High School:

First Day of School - 9/5

HS Back to School Night/Open House- 9/25

ICAN Program Student Recruitment Week 9/9-9/12

ICAN Program Innovation Partnership Press Announcement 9/23

External/Organization Events:

Back to School Bash 9/16

B. Enrollment Dashboard

Grade	PS Total (as of 10/2/24)	Additions	Withdrawals	No Shows	Missing	Charter Target	Percent of Goal	Waitlist	Enrollments in Progress
6th	52	51	0		3	65	80%	0	3
7th	59	15	1		1	65	91%	0	2
8th	61	15	0		2	65	94%	0	0
Total:	172	81	1		6	195	88%	0	5

Cohort	PS Total (as of 10/2/24)	Additions	Withdrawals	No Shows	Missing	Charter Target	Percent of Goal	Waitlist	Enrollments in Progress
2024	66	35	1		6	65	102%	0	1
2023	51	24	4		2	65	78%	0	0
2022	52	10	1		4	65	80%	0	1
2021	51	1	1		1	65	78%	3	0
2020	10	0	0		9	0		0	0
Total:	230	70	7		22	260	88%	3	2

- Withdrawals since 09/05/24
- No shows, newly enrolled to ALCS but has not shown up yet. Working with building leaders and attendance officer to determine who hasn't shown up yet.
- Missing classified as student who attended 2023-2024 and has not shown up yet.

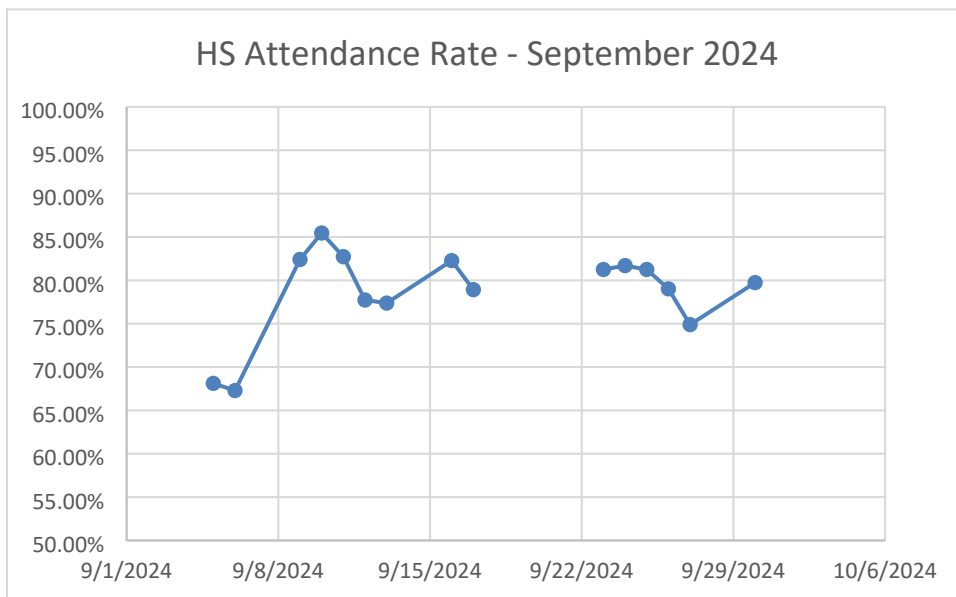
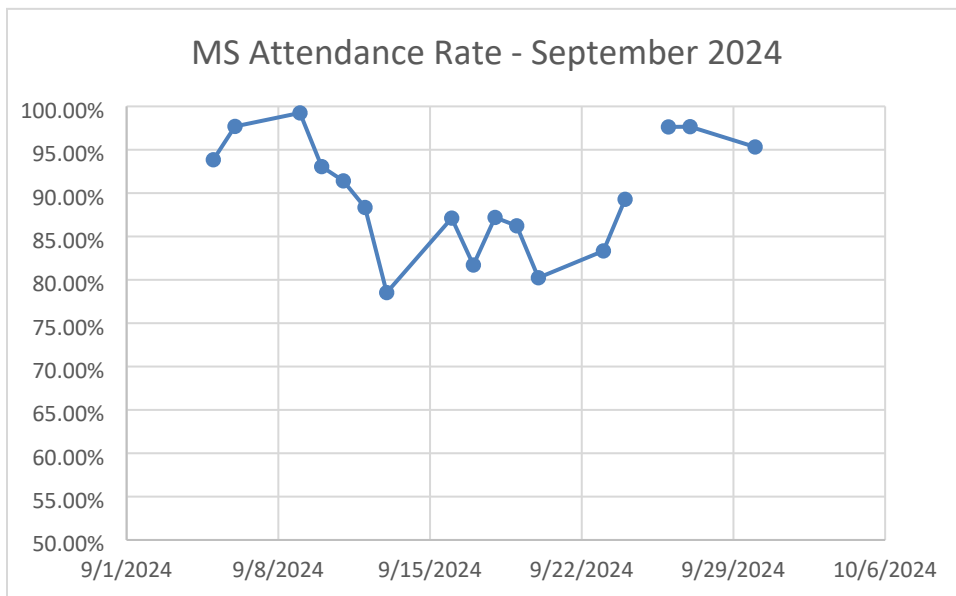
C. Development Dashboard

April 2024 Development Dashboard				
	2023-24 Budget	2023-24 YTD	2023-24 Variance	% To Goal
Corporate Partners	\$20,000	\$6,120.00	(\$13,880)	31%
Special Events/Campaigns	\$5,000	\$2,506.32	(\$2,493.68)	42%
Grants	\$15,000	\$250.00	(\$14,750)	1%
Annual Fund	\$2,500	0	(\$2,500)	0%
Board of Trustees	\$7,500	\$2,350.00	(\$5,150)	31%
In Kind Donations				
Chyna Forney Scholarship		0		
TOTAL	\$50,000	\$11,226.00	\$38,774	22%

Albany Leadership Participation	% of Donors	\$ Amount
Board Giving	55%	\$2,350.00
Leadership Team Giving	1%	\$14.00
Staff Giving	6%	\$152.00

D. Attendance Dashboard

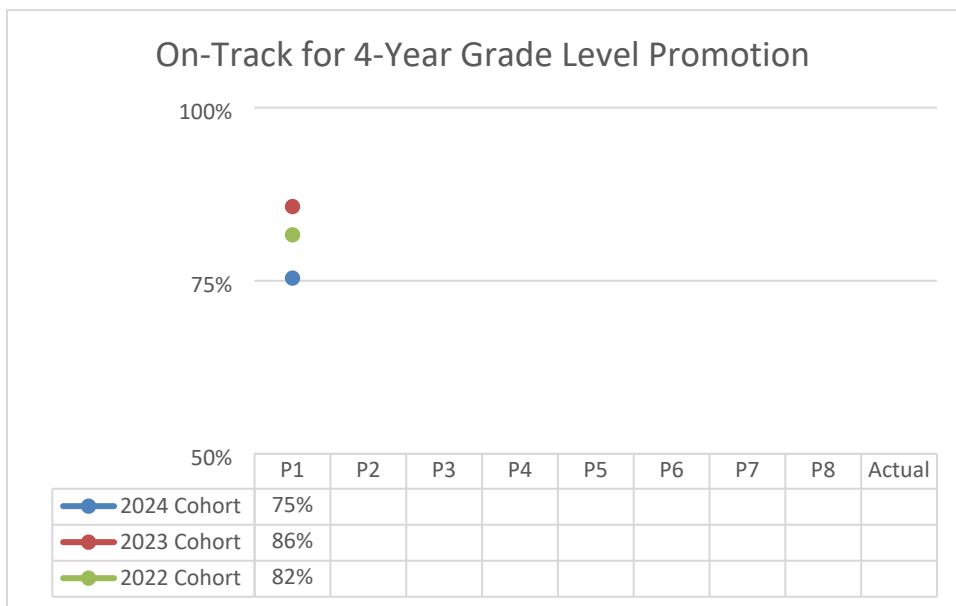
Middle School			High School		
Grade	Average Daily Attendance (September 2024)	Chronic Absenteeism (YTD)	Cohort	Average Daily Attendance (September 2024)	Chronic Absenteeism (YTD)
6	88.71%	23.53%	1 st Year	85.05%	50.77%
7	87.96%	38.98%	2 nd Year	76.86%	60.38%
8	91.89%	39.34%	3 rd Year	73.27%	54.90%
			4 th + Year	78.21%	51.61%
Total	89.62%	34.50%	Total	78.74%	54.11%



E. Academics Dashboard (PoP 1: 9/5/24 – 10/4/24)

Achievement by Grade Level				
Grade Bin	Grade			
	6	7	8	Grand Total
At Risk (GPA less than 2.0)	14	26	27	67
Low Risk (GPA between 2.0 and 3.3)	22	30	31	83
Honor Roll (GPA between 3.3 and 3.7)	13	1	1	15
High Honor Roll (GPA at least 3.7)	0	0	0	0
Grand Total	49	57	59	165

Achievement by Cohort					
Grade Bin	Cohort				Grand Total
	2024	2023	2022	2021	
At Risk (GPA less than 2.0)	29	19	16	7	71
Low Risk (GPA between 2.0 and 3.3)	25	26	28	19	98
Honor Roll (GPA between 3.3 and 3.7)	6	3	2	12	23
High Honor Roll (GPA at least 3.7)	3	1	1	11	16
Grand Total	63	49	47	49	208



F. Teacher Retention Dashboard

Middle School September 2024 Teacher Retention				
Content Area	Total teachers	Total teachers retained	Percent of teachers retained	Reason/Notes
6 th Grade ELA	1	0		Interviews are in process
6 th Grade Math	1	0		Interviews are in process
6 th Grade Science	1	1	100%	
6 th Grade Social Studies	1	1	100%	
ELA 7/8	1	1	100%	
Social Studies 7/8	1	1	100%	
Math 7/8	1	1	100%	
Science 7/8	1	1		7/8 th Grade Interviews are in process
Encores	4	3	75%	Art/Music-Teacher Resigned 9/10/24-Not the "right fit". Job reposted on 9/11/24
Resident Teachers	1	1	100%	
SPED/MTSS/ ENL	3	2	67%	Interviews are in process
Total	16	12	75%	Goal is to have 100% by September 30, 2024
High School July Teacher Retention				
Content Area	Total teachers	Total teachers retained	Percent of teachers retained	Reason/Notes
ELA	4	3	75%	2 teachers left, 1 new teacher hired, 1 open position
Social Studies	3	3	100%	1 new teacher hired, 1 Left, 1 Non renewed, Reduced staff by 1
Math	3	3	100%	2 new teachers hired, 2 teachers left
Science	3	3	100%	1 new teacher hired
Encores	5.5	5.5	100%	
Resident Teachers	2	2	100%	
SPED/MTSS/ ENL	6	5	83%	1 teacher resigned
Total	26.5	25.5	100%	

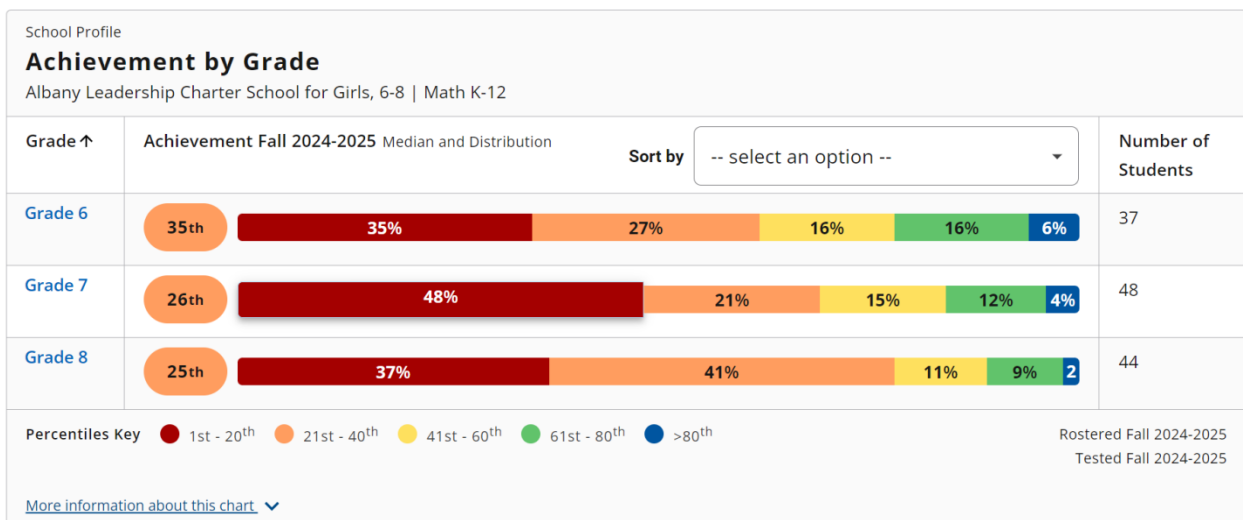
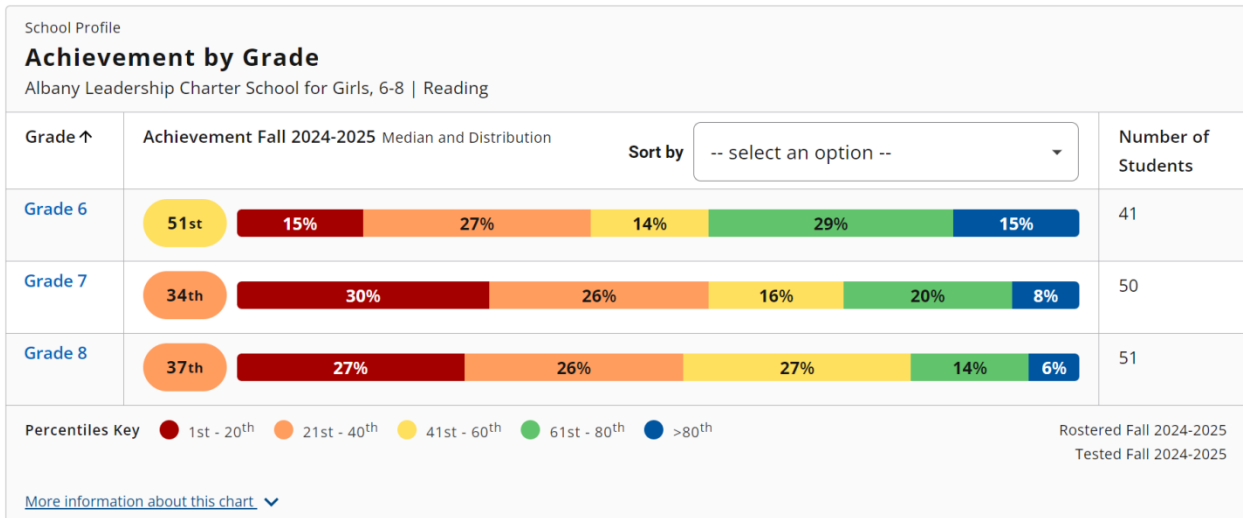
August 2024 Regents Results

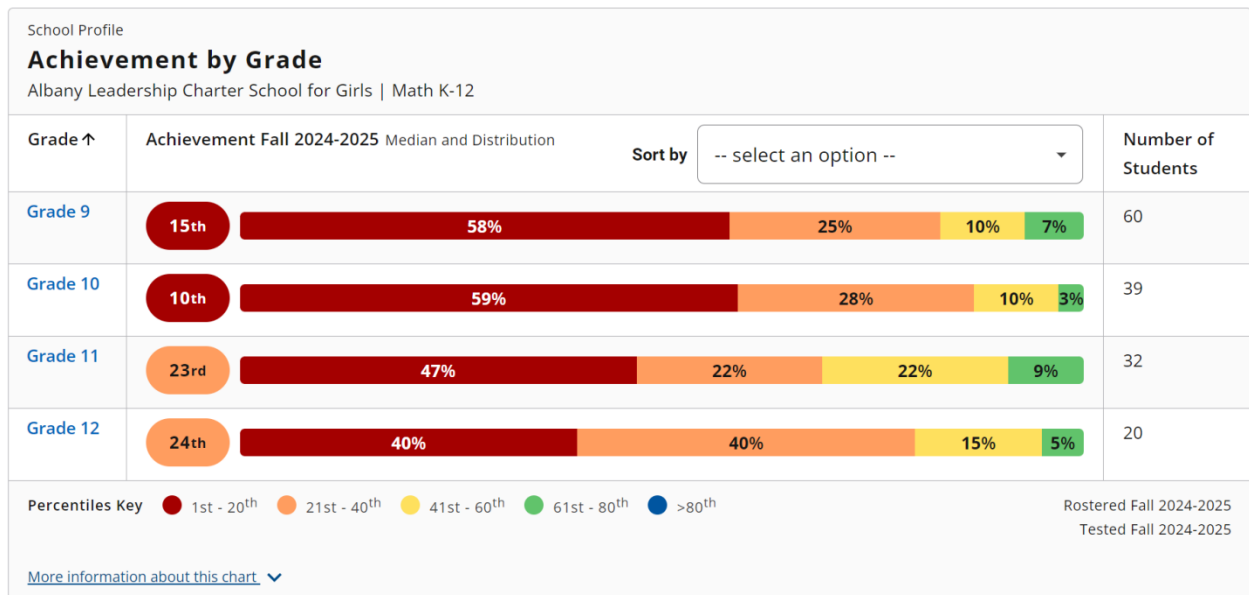
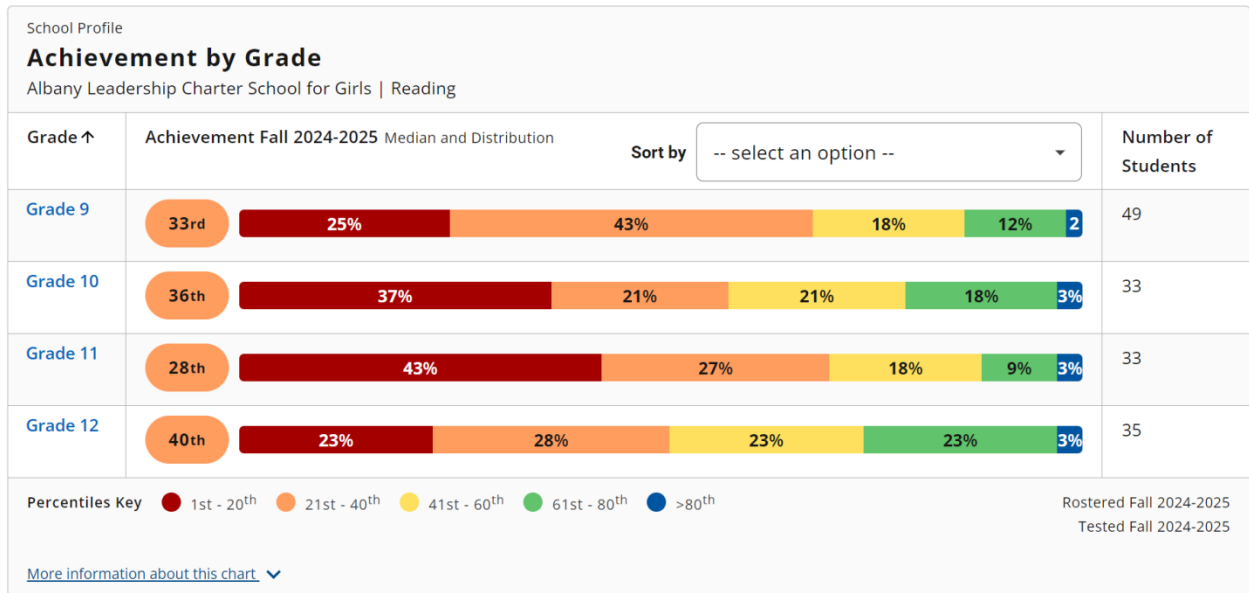
Examination	Pass Rate (Course Enrollments)	Pass Rate (All Students)
English Language Arts	1/5	1/8
Algebra 1	1/9	1/12
Algebra 2	--	1/2
Earth Science	1/5	1/6
Living Environment	1/9	1/14
Global History	2/13	3/18
US History	0/5	0/6

Fall 2024 NWEA Results – Middle School

The colored bars represent nationally-normed percentile ranges. Red for the 1st quintile (1st – 20th percentile) through blue for the 5th quintile (80th – 99th percentile).

More red represents a greater percentage of students scoring below grade level, and more blue represents a greater percentage of students scoring above grade level. A cross-section of “typical” students would have all five quintiles evenly distributed.





H. 9-12 Accountability Dashboard

2021 Cohort	Metric	CSI Target	As of 10/1/2024
Academic Progress	ELA	65% score 4+ 80% score 3+	9/51 4+ = 17.6% 38/51 3+ = 74.5%
	Math	65% score 4+ 80% score 3+	1/51 4+ = 1.9% 27/51 3+ = 52.9% 29/51 3+Exempt = 56.9% 41/51 including Special Appeals
English Language Proficiency	ELP	N/A	TBD
Chronic Absenteeism	CA	N/A	54.11% (HS) 34.50% (MS)
Graduation Rate	4-Year	75%	1/56 = 1.8% 4 Drops (potential) 52/56 = 92.9%
	5-Year	95%	26/39 = 66.7%
College, Career, and Civic Readiness	CCCRI	75% of grads demonstrate college readiness	21/52 = 40.4% (potential) 44/52 = 84.6%

Coversheet

Committee Transition Update Meeting with Boost Ed

Section: III. Finance
Item: A. Committee Transition Update Meeting with Boost Ed
Purpose: Discuss
Submitted by:
Related Material: BoostEdMeetingOct11.pdf



Albany Leadership Charter School for Girls

Minutes

October Finance Committee Discussion with BoostEd

Date and Time

Friday October 11, 2024 at 8:00 AM

Location

Remote:

[Join the meeting now](#)

Meeting ID: 220 141 338 537

Passcode: fffPEP

Committee Members Present

E. Robertson (remote), J. Celestine (remote), M. Moree (remote)

Committee Members Absent

S. Brice

Guests Present

J. Moreau (remote), Kyle Healy (remote), N. Currie (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Friday Oct 11, 2024 at 8:00 AM.

II. Finance

A. Transition Update

The Committee heard from Josh Moreau, BoostEd, on the work completed for the transition of our business administrator function to BoostEd. Mr. Moreau noted that in the month since they have started, they have been able to successfully close out the prior year books, after various reconciliation activities between the QuickBooks desktop and QuickBooks online versions. When the school transitioned to QB-online, certain functions did not transition accurately and the business office continued to use QB-desktop to ensure accuracy, while work was undertaken to correct the differences. The former Business Administrator was not able to complete that reconciliation prior to taking a new position, and thus BoostEd had some work to undertake to ensure the accounts were accurate. This work once completed enabled BoostEd to get to the external auditors the necessary information to commence the 2023-24 audit. That work is underway and BoostEd expects to have its first set of questions/additional documentation requests from the external auditor in the near term.

Ms. Moree reminded the committee and Boost Ed that the auditors will also be undertaking the bond covenant calculations as part of its annual audit functions.

B. Q1 2024-25 Financials

The Committee discussed with BoostEd and Mr. Currie the Q1 (July-September) financials. Mr. Moreau anticipates having a set of financials to the Committee by October 18th, if not sooner, to review and discuss. He affirmed that he will be able to ensure timely submission to CSI for the Q1 financial documentation. The committee had an in-depth discussion about the budget adopted in June, versus the actuals, as well as the need for a meaningful cash flow projection timeline. Mr. Moreau agreed and noted he had been working with the Leadership team on a consistent way to report and understand enrollment from a revenue perspective. Mr. Currie advised that he had been working with his team to systematize this, as he observed that each unit for whom enrollment was a data point, was reflecting it in manner unique to their set of circumstances (Power School, tuition billing, recruitment). We agreed that this has been causing a lot of disruption across the school and board discussions and anticipate Mr. Currie will be reporting out to the Board on the approach to be used. Separately, Mr. Moreau noted that he hoped to have to the Committee by the end of October a far more detailed budget to actual analysis, so we can evaluate whether there is a need to make a material modification change to CSI. It was noted that while enrollment did not meet budgeted target, the FTE budgeted headcount was also being managed by Mr. Currie and was currently 20 FTEs below budget. The Committee agreed that two posted positions were necessary to be filled, but that until we had a more in-depth discussion on budget to actuals, we should be mindful of hiring for positions that are not mission critical.

Mr. Celestine noted that the budget to actuals would allow for a more concrete discussion on ensuring we are on mission, and aligning staffing with our goals. Ms. Robertson noted that she appreciated the opportunity to learn of best practices with other charter school clients, particularly as it related to cash flow high points and low points, but also areas where shared services may present an opportunity.

Mr. Currie noted that he anticipated by mid-November he and the leadership team would be in a better position to take that critical look at aligning the master schedules, classes and staffing with the enrollment across the various grades. He will continue to work with his leadership team on several areas to ensure consistency and transparency.

C. Reporting

Ms. Moree asked for a current status on the 2023-24 SED Desk Monitoring Review for ESSA Funded Programs. Mr. Currie advised that the initial report had been submitted by the previous CEO; SED follow-up questions on that report were received in late June and the follow-up questions got lost in the leadership transition. He has since worked with our outside consultant and has formally responded to the SED examiner questions.

Separately, Ms. Moree advised the Board that a 2022-24 Desk Review Monitoring for Education Stabilization Funds is also overdue to SED. This relates to the ARP and ESSER funds received as part of the pandemic. She has identified some of the areas and documents necessary to be responsive to areas of the desk review, and will be working with the leadership team and outside consultants (as necessary) to complete and submit the response through the portal. As the document is designed for school districts, not tailored to charter schools, some elements of it may be challenging to complete. We have the completed single audit from EFPR on the federal funds which will also help to guide our report and submission.

III. Other Business

A. Discussion with Bond Holders

Mr. Moreau clarified with the committee that the audit firm will be doing the bond covenant calculations for the 2023-24 school year. Ms. Moree confirmed that, and noted that she anticipated receiving some proposed dates and times from Wilmington Trust to have a discussion on the 2022-23 bond covenant calculations, and perhaps given the status of our current audit, they may be waiting to have two years' calculations in-hand.

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 8:47 AM.

Respectfully Submitted,
M. Moree

Coversheet

Q1 Financials

Section: III. Finance
Item: B. Q1 Financials
Purpose: Discuss
Submitted by:
Related Material: ALCSG_Sep24_Financials (1).pdf
2024_10_18_q1_financial_statements_review_minutes.pdf

ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS
 FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2025
 Current Month

3

	Actual YTD Sep24	Budget YTD Sep24	Variance YTD Sep24	Budget Annual FY25	Variance Annual FY25	Forecast Annual FY25	Variance vs Budget FY25	Variance vs Annual FY25	Prelim Budget FY26	Variance vs Forecast FY25
Enrollment	414,411	435,000	-20,589	435,000	-20,589	435,000	0,000	20,589	0,000	-435,000
Per Pupil-GEN	1,777	1,873	(96)	7,492	(5,715)	7,492	-	5,715	-	(7,492)
Per Pupil-SPED (including IDEA)	-	10	(10)	38	(38)	38	-	38	-	(38)
Federal Revenue	20	67	(47)	267	(247)	267	-	247	-	(267)
Fundraising	(2)	13	(15)	51	(53)	51	-	53	-	(51)
Other	19	92	(73)	369	(350)	369	-	350	-	(369)
Total Revenue	1,814	2,054	(240)	8,217	(6,403)	8,217	-	6,403	-	(8,217)
Personnel	1,102	1,482	380	5,928	4,826	5,928	-	4,826	-	5,928
Facilities	76	238	162	953	877	953	-	877	-	953
All Other Expenses	575	445	(131)	1,778	1,203	1,778	-	1,203	-	1,778
Total Expenses	1,753	2,165	412	8,659	6,906	8,659	-	6,906	-	8,659
Net Surplus (Deficit)	61	(111)	172	(442)	503	(442)	-	(503)	-	442
Depreciation Expense	96	96	1	382	286	382	-	286	-	382
EBITDA	157	(15)	172	(60)	217	(60)	-	(217)	-	60
Total Cash	1,523	27	1,496	109	1,414	109	-	(1,414)	-	(109)
Total Margin	3%	-5%	9%	-5%	9%	-5%	0%	-9%	#DIV/0!	#DIV/0!
Days Cash on Hand	79	1	78	5	75	5	-	(75)	#DIV/0!	#DIV/0!
Expense per Student	4	5	(1)	20	16	20	-	(16)	#DIV/0!	#DIV/0!
Facilities Coverage	3	1	2	1	2	(0)	(1)	(3)	#DIV/0!	#DIV/0!

**ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS
FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2025
ROLLING FOURTEEN-MONTH CASH FLOW PROJECTION**

	Sep24	Oct24	Nov24	Dec24	Jan25	Feb25	Mar25	Apr25	May25	Jun25	Jul25	Aug25	Sep25
Enrollment	414.411	414.411	414.411	414.411	414.411	414.411	414.411	414.411	414.411	414.411	0.000	0.000	0.000
Per Pupil (GEN/SPED/Facilities)	1,777	107	1,184	450	1,184	1,184	-	-	1,184	-	-	-	-
Federal Revenue	-	148	-	-	-	-	-	-	-	190	-	-	-
All Other Revenue	10	40	31	31	31	31	31	31	31	31	-	-	-
Total Revenue	1,787	295	1,215	481	1,215	1,215	31	31	1,215	221	-	-	-
Personnel	178	391	391	391	550	391	391	391	391	391	-	-	-
Facilities	25	25	25	350	25	25	25	25	25	350	-	-	-
All Other Expenses	291	100	148	148	148	148	148	148	148	148	-	-	-
Total Expenses	494	516	564	889	723	564	564	564	564	889	-	-	-
Net Surplus (Deficit)	1,293	(222)	651	(408)	492	651	(533)	(533)	651	(668)	-	-	-
Add Back Depreciation	96	32	32	32	32	32	32	32	32	32	-	-	-
Fixed Asset Purchases	(79)	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	(1,576)	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Revenue	904	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses	(364)	3	3	3	3	3	3	3	3	3	-	-	-
Total Cash Effect	274	(187)	686	(373)	527	686	(498)	(498)	686	(633)	-	-	-
Beginning Cash	1,250	1,524	1,337	2,023	1,650	2,177	2,863	2,365	1,866	2,552	1,919	1,919	1,919
Increase (Decrease) in Cash	274	(187)	686	(373)	527	686	(498)	(498)	686	(633)	-	-	-
Ending Cash	1,524	1,337	2,023	1,650	2,177	2,863	2,365	1,866	2,552	1,919	1,919	1,919	1,919
Bond and Escrow Accounts	1,332	1,332	1,332	1,332	1,332	1,332	1,332	1,332	1,332	1,332	-	-	-
From Ledger	1,523	-	-	-	-	-	-	-	-	-	-	-	-
Cash Accessible for Use	192	5	691	318	845	1,531	1,033	534	1,220	587	1,919	1,919	1,919
% Increase (Decrease) in Enrollment	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-100%	#DIV/0!	#DIV/0!
% Increase (Decrease) in Revenue	0%	-84%	313%	-60%	153%	0%	-97%	0%	3820%	-82%	-100%	#DIV/0!	#DIV/0!
% Increase (Decrease) in Expenses	0%	5%	9%	58%	-19%	-22%	0%	0%	0%	58%	-100%	#DIV/0!	#DIV/0!



Albany Leadership Charter School for Girls

Minutes

Q1 Financial Statements Review

Date and Time

Friday October 18, 2024 at 8:00 AM

Committee Members Present

E. Robertson (remote), M. Moree (remote)

Committee Members Absent

J. Celestine

Guests Present

J. Moreau (remote), N. Currie (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Friday Oct 18, 2024 at 3:33 PM.

C. Approve Minutes

E. Robertson made a motion to approve the minutes from October Finance Committee Discussion with BoostEd on 10-11-24.

M. Moree seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Q1 Financial Statements Review

The Committee and School Leader reviewed the Q1 financials and the projected cash flow statements. Cash flow was developed as a proxy for the Committee to understand how the Business Administrator anticipates building out the process for all of us to understand the flow of revenue and where the calendar and revenue flow may present challenges (ie January 2025 with a three payroll month). The Committee noted that the financials are based on the number of students that have been billed (414 against a budget adopted of 435 students). Overall staff FTE is at approximately 70 FTE currently, against a budgeted FTE of 90. In our prior meeting we had noted that the SPED functions must be filled, but other positions unless brought to us by Mr. Currie should not be filled until we have evaluated the forthcoming budget modifications.

Business Administrator noted that over the next two weeks he will be developing a revised budget to more closely reflect enrollment, other revenue and expense categories, and to determine whether a material modification needs to be filed with CSI. Mr. Currie will work closely with the BA to also understand how and what modifications to existing practice may need to be implemented, pending the revised budget documents.

Business Administrator noted that they will complete and submit to CSI the Q1 financials, timely.

Committee chair and Business Administrator gave an update on the Audit process. We continue to work with EFPR and, as of today, EFPR believes we are on schedule for a timely submission to CSI. Both committee chair and BA have been answering the auditors follow up questions. The HR and Benefits Administrator has been helpful in providing further detail, as needed, for some of the outstanding issues.

Finally, Committee Chair provided an update on the 2022-24 Desk Monitoring Review for ESSR funds. She noted that most of the backup materials has been identified and asked that the School Leader appropriately advise the leadership team on the process to proceed with uploading into the SED portal. Ms. Moree will work with the staffer who maintains the website to ensure materials on the website are consistent with the SED requirements for use of ESSR funds. She has already provided that individual with links to websites of other charter schools and how they maintained consistency with SED requirements. Some of the ALH details had been publicly posted but since archived, so the webmaster will work to refresh the page with all relevant SED material. Ms. Moree will continue to work on the program narrative, as Mr. Currie directs leadership team to complete the uploading of the various documents.

Lastly, EFPR will be doing our bond covenant reviews as part of the ongoing audits. Ms. Moree informed the committee that Wilmington Trust agreed to delay a meeting with the bondholders until this most recent audit was completed so that the two years could be reviewed in the one meeting.

III. 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 4:25 PM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- ALCSG_Sep24_Financials (1).pdf