



Bronx Charter School for the Arts

Minutes

Monthly Board Meeting

Date and Time

Tuesday March 14, 2023 at 6:00 PM

Location

Location TBD, please contact Kathy Ortiz, kortiz@bronxarts.net.

Trustees Present

Andrea Zayas (remote), Arlene Bascom (remote), Barbara H. Scott (remote), Charles Whites (remote), David Barnard (remote), Denise Brecher (remote), Eric Osorio (remote), Evette Stair-Radlein (remote), Katherine Trager (remote), Lori Biancamano (remote), Susan Geisenheimer (remote)

Trustees Absent

Dan Vislocky

Guests Present

Jasmin Abbatiello (remote), Kathy Ortiz (remote), Melanie Hok (remote), Patricia Rooney (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Barbara H. Scott called a meeting of the board of trustees of Bronx Charter School for the Arts to order on Tuesday Mar 14, 2023 at 6:05 PM.

C. Approve Minutes

Arlene Bascom made a motion to approve the minutes from Monthly Board Meeting on 02-15-23.

Katherine Trager seconded the motion.

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

II. Board Chair

A. Update

Barbara Scott provided a brief update of the actions taken by the School in response to the Signature Bank closing.

III. Development and Communications

A. Development Update

Jasmin Abbatiello noted that the School is close to meeting the fundraising goal for this fiscal year. Jasmin also reported that third grade students will participate in the Summer Boost program sponsored by the Bloomberg philanthropies. Additionally, both the MoMA and Classical Theatre of Harlem have expressed interest in future programs with the School.

B. Communications Update

Jasmin Abbatiello provided an update on the website redesign, sharing expected delivery dates of the public deliverables due in July and the non-public deliverables due in August. Jasmin shared that the team is looking into seeking ESSER funding for the project, noting it as a post pandemic school operational continuity need.

IV. Finance

A. Investment of Excess Cash

Melanie Hok reported on the collapse of Signature Bank and shared that the School has opened a new account at Chase bank because of this. Melanie also noted that the School was able to successfully transfer majority of operating funds to Chase. Prior to the shutdown, on March 2nd, the Finance Committee met with the wealth management teams at both Morgan Stanley and Signature Securities Group on possible opportunities to invest the School's excess cash in principal protected investments such as treasury bills and CDs.

The Finance committee recommended that the School move forward with Morgan Stanley for the purchase of both T-bills and CDs.

Arlene Bascom made a motion to delegate the Interim Executive Director, in collaboration with the Board Treasurer and members of the Finance Committee, the authority to purchase principal protected investments on behalf of the educational corporation, when instances of excess cash is available and in compliance with the School's investment policy and applicable laws, regulations, and guidelines.

David Barnard seconded the motion.

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

V. Interim Executive Director Update

A. Academic Program

Kathy Ortiz reviewed the monthly data dashboard and noted that student attendance in February was lower because of illnesses. Kathy also shared that state testing will begin in April.

B. Core Values - Further Discussion

Kathy Ortiz provided a recap of the previous discussion regarding core values for the School, sharing results of the Bronx Arts' community members. Kathy shared next steps, noting the plan is to incorporate such values in the curriculum and the teachers' professional development.

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,
Katherine Trager

B. Executive Session

The board went into an executive session to discuss a HR matter and concluded at 7:26pm.