DRAFT

Next Generation Charter Schools

Minutes

MetLCS May 2017 Board Meeting

Date and Time
Thursday May 25, 2017 at 6:30 PM

Location
180 W. 165th St. Bronx, NY

Trustees Present
A. Ferranti, A. Laraway, G. Goldsmith, J. Haber, J. Roland

Trustees Absent
J. Lee, T. Bryan

Trustees who arrived after the meeting opened
A. Ferranti

Guests Present
A. Brown, Aaron Bothner, Adrain Bryant, Anuj Khatiwada, J. Finney (remote), M. Alston, M. Rousseau, Samantha Lalli, T. Milsap, T. Williams

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Laraway called a meeting of the board of trustees of Next Generation Charter Schools to order on Thursday May 25, 2017 at 6:33 PM.

C. Review the Agenda

D. Approve Minutes

A. Laraway made a motion to approve minutes from the Board Meeting on 04-27-17 Board Meeting on 04-27-17.

J. Roland seconded the motion.
The board **VOTED** unanimously to approve the motion.

II. Public Comments

A. Public Comments

There were no public comments.

III. Board Chair Update

A. Update

Ms. Laraway discussed on-boarding of new board members. The board will continue to recruit a second parent board member and a community board member.

IV. Prospective Board Member Interviews

A. Interviews

The board interview Anuj Khatiwada, a prospective board member. Mr. Khatiwada provided an overview of his background and interest in joining the board. Mr. Khatiwada has experience attending and working in charter schools, and would be able to provide insight in the area of teacher retention and development. Mr. Khatiwada is interested in contributing to the finance or education committees.
A. Ferranti arrived.
The board interviewed Aaron Bothner a candidate for the board of trustees who discussed his background and interest in joining the board of trustees. Mr. Bothner has experience as an educator and in real estate; he expressed interest in participating on the finance committee. Mr. Bothner has prior experience serving on several nonprofit boards.

V. Education Committee

A. New Dashboard

Ms. Lalli presented a draft of the new data dashboard created in conjunction with the Education Committee. The goal of the project is to provide a dashboard for management to review on a regular basis to understand how well the school is performing. She provided recommendations about the dashboard and its use, including a timeline for regularly reviewing various dashboard metrics and to include the dashboard on the monthly agenda. The board engaged in conversation around the metrics selected. The Education Committee and school leaders will work to implement the dashboard throughout the upcoming school year.

VI. Principal's Reports

A.

Lower Academy Update

Ms. Williams reviewed the monthly dashboard. Ms. Williams plans to reorganize the structure of the teaching leadership team for the 2017-18 school year. The team will now include an assistant vice principal and a new teacher coach for grades K-2. Recruitment for members of the leadership team is ongoing and expected to be completed within the next month.

B. 2017-2018 Calendar

A. Laraway made a motion to approve school calendar for 2017-18.
J. Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.
Ms. Milsap presented the proposed calendar for the 2017-18 school year. The calendar complies with requirements for school instruction and includes numerous dates for teacher development. The calendar mostly aligns with that of the DOE and BLCS.

C. CPA Update

Mr. Brown provided an update on the progress with the CPA including new partnerships, a plan for a summer bridge program, teacher recruitment, and the school website.

VII. Facilities

A. Monthly Update

Ms. Russell provided an update on the rooftop project. At the last meeting, the board delegated a subcommittee to review and make a final recommendation on the project. Ms Laraway and Ms. Haber recommended the school move forward with plans to build a steel structure on the roof that would provide space for physical education, performance, meeting space, and other needs. Mr. Mustafa has been working with the architects to prepare a feasibility study and a more detailed budget for the project.

B. MetLCS Facility Purchase

Ms. Russell provided an update on the project to finance the school facility. An application was submitted to Build NYC on May 25 and the project is on-track for a bond issuance in mid-August. The money raised through the tax-exempt bond will also pay for the build-out of the rooftop structure.

The board put forth the following resolution with regard to the structure of the bond transaction.

RESOLVED, that the School hereby approves the formation of a limited liability company to be initially wholly owned by the School to accomplish certain financing

transactions for the benefit of the School, including the issuance of the Bonds, and agrees to serving as its sole member;

RESOLVED FURTHER, that the School hereby approves the formation of a separate not-for-profit corporation to be affiliated with the School to accomplish certain financing transactions for the benefit of the School, including the issuance of the Bonds, and agrees to appointing members of the board of directors thereof, if necessary, and taking certain other actions with respect to such not-for-profit corporation as to be set forth in the Bylaws of such not-for-profit corporation;

RESOLVED, that the School hereby authorizes and directs Jessica Haber and Anne Laraway to take any actions necessary to accomplish the formation of, and ongoing obligations of the School with respect to, the limited liability company and the not-for-profit corporation described herein, and further that any actions taken by the officers of the school in furtherance of the foregoing resolutions prior to the date hereof are hereby ratified and approved as actions of the School.
A. Laraway made a motion to moves to approve the resolution set forth above.
J. Roland seconded the motion.
The board **VOTED** unanimously to approve the motion.

VIII. RVP Report

A. Monthly Update

Ms. Milsap provided an update on hiring at the lower academy and CPA: she will participate in the interviews for the leadership roles in the lower academy, as well as the CPA's teacher interviews. Ms. Russell will continue to provide support with additional outreach and candidate screening.

Mr. Brown will be attend an upcoming training on the restorative justice approach and will plan to train new teachers.

Ms. Milsap provided an update on the partnership with Harvard Business School to evaluate current policies and practice around teacher recruitment and retention. Preliminary findings indicate that they will recommend that MetLCS and BLCS hire a Chief Talent Officer for the region to work with both schools. The Harvard team will present their final findings in late June to teams from both schools and leadership from LHA; Board members from both schools are invited to participate..

B. Charter Renewal Process

MetLCS will be up for its charter renewal in 2018. Ms. Milsap provided an overview of the process timeline, including expectations for board members.

IX. Finance

A. Financial Report

Ms. Rosseau provided an overview of the April financials, indicating that the school continues to be in good financial health. Net assets are strong and a surplus of $535,000 is projected for the end if the school year. End of the month enrollment was strong and above target. Cash flow, as indicated in the statement of financial position, is good. There was nothing unusual to report in the Statement of Activity. Ms .Rosseau indicated that the financials are on-track for this point in the school year.
A. Laraway made a motion to approve April financial statements.
J. Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.
The board discussed the reimbursement resolution set forth in the meeting attachments.
J. Haber made a motion to approve the reimbursement resolution.
J. Roland seconded the motion.
The board **VOTED** unanimously to approve the motion.

B. 2017-2018 Budget

Ms. Rousseau provided an overview of the proposed budget for FY18. Revenue will increase due to an increase in per pupil funding of $500, an increase in rental assistance, and special funding from the New York State Senate. The Senate funding will be paid in April 2018 and is unlikely to continue past next year. Expenses for FY18 include an assumption of rent based upon a 35-year bond, a rooftop space that will cost $2 million and a level debt service amount.

The board discussed several expenses allocated in the budget. School leadership indicated a need to increase the payroll expenses by approximately $78,000 in order to hire more experienced incoming teachers at the DOE + 10% rate. Ms. Laraway asked Ms. Rousseau to follow-up with some options of how this could be achieved. The board also asked Ms. Rousseau to follow-up with the auditors about how it could access some of the funds saved in prior years to fund one-time future initiatives. Ms. Laraway and Ms. Haber will follow-up with LHA to resolve a disagreement about the formula for calculating the service fee due to LHA. Mr. Bryant brought up a question about the allocation for substitute teachers in FY18; Ms Rousseau will review and follow-up with the board. Ms. Rousseau will also follow-up with the auditors about a number of questions regarding the balance sheet.

The board will review for approval an updated version of the proposed budget at its June meeting. Ms. Rousseau will work with the school leadership and the finance committee in the meantime to resolve the question around available funds for salaries so that hiring decisions may be made.

X. Executive Session

A. Executive Session

The board discussed the two candidates for the board of trustees, Mr. Bothner and Mr. Khatiwada.
A. Laraway made a motion to invite Mr. Bothner and Mr. Khatiwada to join the MetLCS board of trustees.
J. Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.

XI. Closing Items

A. Adjourn Meeting

The board discussed planning an end of the year party for the teachers and staff of MetLCS. An ad hoc committee will work with school leaders to determine a date and logistics.

The board discussed the appointment of a new Treasurer and nominated Mr. Bryant, pending the confirmation from the DOE of his appointment to the board.
A. Laraway made a motion to appoint Adrain Bryant as Treasurer of MetLCS, pending the confirmation from the DOE of his appointment to the board.
J. Haber seconded the motion.
The board **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:45 PM.

Respectfully Submitted,
J. Haber