APPROVED

Next Generation Charter Schools

Minutes

Board Meeting

Date and Time
Saturday July 23, 2022 at 12:30 PM

Location
180 West 165th Street, Bronx, New York 10452

Trustees Present
A. Bothner, A. Khanyile, C. Barnes-Watson, E. Chen, J. Boulet, K. Brisseau, K. Shabazz, M. Dorrie, S. Huda, S. Pressley, T. Bryan

Trustees Absent
None

Ex Officio Members Present
M. Russell

Guests Present
F. Chughtai, M. Alston, R. Keogh (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Bothner called a meeting of the board of trustees of Next Generation Charter Schools to order on Saturday Jul 23, 2022 at 12:40 PM.

C. Review the Agenda

A. Bothner noted that the agenda would be brief given this meeting is occurring during the board's strategic planning sessions.

II. Finance Committee Updates

A. General Updates

S. Pressley provided an update on current financials. A meeting was held recently to review strategic goals, and they will be meeting again soon to discuss the ideal approach for building money.

S. Pressley confirmed that the auditors had received access to all of the accounts. There should be a settlement by the end of September.

B. June Financials

R. Keogh shared that there would be work ongoing to account for additional accruals before turning over the books to the auditors.

R. Keogh shared that there was a small increase on the net asset side from May to June. There has been a minor downturn in our investments given the current state of the market. Current net assets are in line with recent months. As far as metrics compared to DOE expectations, the school is exceeding expectations. Overall, we are in strong financial health. There were no changes to enrollment on the June financials, given we are waiting on our year-end enrollment reconciliation to be completed. We maintained a very strong surplus. Enrollment over the year landed above the enrollment target and budgeted target. The biggest areas of expense savings were on the occupancy and school culture lines. With the depreciation costs, contingency savings were offset.

C. Quarterly Investment Report

R. Keogh shared a high-level summary of our quarterly investment report. Because we invest in treasuries, if we hold them to maturity, the organization does not run a risk of losing money on these investments. Given the volatility of the market, they are priced monthly and do not show an artificial loss at this time. There will be no loss unless we sell early. Going forward, there may be a pause in some investments given the actual cash needs for the expansion and operating costs. There is ongoing brainstorming around an investment strategy to generate some higher returns.
S. Pressley made a motion to approve the quarterly investment report.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

T. Bryan	Aye
A. Bothner	Aye
C. Barnes-Watson	Aye
E. Chen	Aye
K. Brisseau	Aye

Roll Call

J. Boulet	Aye
S. Huda	Aye
K. Shabazz	Aye
S. Pressley	Aye
M. Dorrie	Aye
A. Khanyile	Aye

III. Education Committee Updates

A. Education Committee Report

E. Chen shared that there are no updates for the Education Committee.
E. Chen shared that there were no updates at this time.

IV. External Relations Committee Update

A. Fundraising Initiatives

A. Khanyile shared that there are no updates at this time.

V. Nominating Committee Update

A. Committee Chair Nomination Reminder

K. Brisseau shared that C. Barnes will be taking over as the Committee Chair so K. Brisseau will be transitioning responsibilities. Additionally, there is a candidate for an open board position that they would like to introduce to the board at the next meeting.
K. Brisseau shared that C. Barnes will be taking over as the Committee Chair going forward. Additionally, she reminded the board that they will be interviewing a candidate for a board position during the August board meeting.

VI. Public Comments

A. Public Comments

A. Bothner confirmed no members of the public are present.

VII. Board Governance

A. Approve June 2022 Board Meeting Minutes

S. Pressley made a motion to approve the minutes from Board Meeting on 06-23-22.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

T. Bryan	Aye

Roll Call

E. Chen	Aye
C. Barnes-Watson	Aye
K. Shabazz	Aye
S. Huda	Aye
A. Khanyile	Aye
A. Bothner	Aye
S. Pressley	Aye
J. Boulet	Aye
K. Brisseau	Aye
M. Dorrie	Aye

B. Trustee Goal Setting Reflection

C. Barnes reflected on the three pillars of the school, and she focused on community so she shared some thoughts on her experience and how it relates to this pillar.
C. Barnes shared a reflection on the "community" pillar as it relates to her personal experience and her role on the board.

C. Nuasin Expansion Expense

M. Russell shared an update on the expansion. They are trying to be more granular and get more specific design metrics from our architect and cost estimates. The majority of these costs are towards legal fees, project management, and asset costs.
S. Pressley made a motion to accept the Nuasin Expansion costs.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

S. Huda	Aye
K. Shabazz	Aye
E. Chen	Aye
J. Boulet	Aye
T. Bryan	Aye
M. Dorrie	Aye
K. Brisseau	Aye
C. Barnes-Watson	Aye
A. Bothner	Aye
A. Khanyile	Aye
S. Pressley	Aye

M. Russell shared an update on the expansion and the costs at this time. The primary drivers of the cost are legal fees, project management, and asset costs.
S. Pressley made a motion to accept the Nuasin expansion expenses.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

A. Khanyile	Aye

Roll Call

S. Pressley	Aye
J. Boulet	Aye
E. Chen	Aye
C. Barnes-Watson	Aye
K. Brisseau	Aye
K. Shabazz	Aye
S. Huda	Aye
M. Dorrie	Aye
T. Bryan	Aye
A. Bothner	Aye

D. School Policy Approvals

M. Alston shared a summary of edits to the staff handbook. There are no major changes. They have also gone through the scholar handbook and made intention changes with feedback from various other team members included. This change was due to feedback from the authorizer during the renewal policy.

S. Pressley made a motion to approve the scholar handbook.

A. Bothner seconded the motion.

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

Roll Call

T. Bryan	Aye
K. Brisseau	Aye
J. Boulet	Aye
M. Dorrie	Aye
E. Chen	Aye
S. Huda	Aye
C. Barnes-Watson	Aye
A. Khanyile	Aye
A. Bothner	Aye
S. Pressley	Aye
K. Shabazz	Aye

S. Pressley made a motion to approve the staff handbook.

A. Bothner seconded the motion.

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

Roll Call

K. Shabazz	Aye
T. Bryan	Aye
S. Huda	Aye
S. Pressley	Aye
J. Boulet	Aye
E. Chen	Aye
A. Khanyile	Aye
C. Barnes-Watson	Aye

Roll Call

A. Bothner	Aye
M. Dorrie	Aye
K. Brisseau	Aye

S. Pressley reminded board members to review the board pledge and reviewed the topics covered in the pledge at a high-level.
M. Alston shared the updates to the staff and scholar handbooks. There are no major updates to the staff handbook. The scholar handbook was updated based on feedback from the authorizer. The feedback was vetted by various team members of the academic staff.
S. Pressley made a motion to approve changes to staff handbook.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

E. Chen	Aye
K. Shabazz	Aye
T. Bryan	Aye
A. Bothner	Aye
M. Dorrie	Aye
A. Khanyile	Aye
S. Pressley	Aye
C. Barnes-Watson	Aye
J. Boulet	Aye
K. Brisseau	Aye
S. Huda	Aye

S. Pressley made a motion to approve changes to scholar handbook.
A. Bothner seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

S. Huda	Aye
E. Chen	Aye
S. Pressley	Aye
K. Brisseau	Aye
A. Bothner	Aye
J. Boulet	Aye
M. Dorrie	Aye
T. Bryan	Aye
K. Shabazz	Aye
C. Barnes-Watson	Aye
A. Khanyile	Aye

E. Board Succession Plan

This discussion will be pushed until September.
This will be discussed during the September Board Meeting.

VIII. 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 1:22 PM.

Respectfully Submitted,
A. Bothner