

Board of Trustees

Gabrielle Apollon (Vice President)
Ankur Dalal (President)
Maureen Higgins (Treasurer)
Kristopher John
Salone Kapur
Jennifer Ng
Bianca Peart
Elizabeth Phillips (Secretary)
Caitlin Robisch
Sarah Yan



St. HOPE Leadership Academy Board of Trustees Board Meeting

MINUTES

October 21, 2021 from 6:30-8:00 pm
Meeting Conducted Virtually

- **Welcome**

Call to Order

Gabrielle Apollon	Present
Ankur Dalal	Absent (Excused)
Maureen Higgins	Present
Kristopher John	Present
Salone Kapur	Absent (Excused)
Jennifer Ng	Present
Bianca Peart	Absent (Excused)
Elizabeth Phillips	Present
Caitlin Robisch	Present
Sarah Yan	Absent (Excused)

Also present at the meeting: Meghann Persenaire, Principal; Max Hoover, Assistant Principal; Marc Taub from BDO; and Collin Raymond from CBSM. Due to the COVID-19 outbreak, the meeting took place via video conference. The meeting is being recorded and will be posted, along with a transcription, to the SHLA website.

- **Public Comment**

No requests for public comment were received.

- **Consent Agenda**

Minutes from the September 23, 2021 Board meeting were unanimously approved by the Board.

- **Nominating Committee**

- Ms. Apollon noted that the board is searching for potential board candidates to replace Sarah Yan, and asked board members to share prospective candidates for next steps.

- **Finance Committee**

- Mr. Taub presented the draft audit report for the 2020-2021 year to the board. He discussed highlights from the audit, including an increase in assets and in liabilities. The additional federal funds received during the last year also contributed to higher net income. With respect to internal controls, no material weaknesses were identified in the audit. The board discussed historical trends, including with respect to SHLA's functional expenses and the impact of COVID on SHLA's financial trends. Taub and Raymond responded to questions from the board. Mr. Taub noted that SHLA may need to perform a single audit under Uniform Guidance, which would be required if federal expenditures during the fiscal year exceeds

\$750k. The Board approved the 2020-2021 Audit, as it was presented, via a vote conducted over email on Friday, October 22nd.

- Ms. Persenaire presented the Finance Report as of 9/30/2021. The budget reflects an enrollment of about 260 (though current enrollment is 267). With a 260 enrollment, the projected surplus (net income) is approximately \$28k, down from the prior projection of \$180k. The budget also assumes that the lower enrollment would reduce title finding for the year. In response to a question from the board, Ms. Persenaire notes that the authorizer may inquire if SHLA falls below 90% of its projected enrollment. To make up for under-enrollment, SHLA proposes applying an extra \$150k of grant funds this year (rather than allocating the funds evenly over the next two years). Ms. Persenaire provided other commentary regarding projected expenses, including that SHLA lost three teachers (two math and one ELA); SHLA plans to hire one new math teacher to have a total of 9 math teachers (3 per grade), but will not replace the other two.
- Ms. Persenaire then provided an update on enrollment. She responded to questions from the board, including with respect to SPED and ELL enrollment.

- **Accountability Committee**

- Ms. Persenaire reported a summary of the 2020-2021 state exams to the board.
- The board reviewed the September dashboard, including the baseline NWEA results. Ms. Persenaire and Mr. Hoover also provided context regarding math results.
- Ms. Persenaire presented a preview of the new SHLA website.

Meeting adjourned at 7:44 pm.

I, Elizabeth Phillips, do hereby certify that I am the duly qualified and acting Secretary of St. HOPE Leadership Academy, a New York education corporation and that the above is a true and complete copy of the minutes of the meeting of the Board of Trustees of the said corporation held on October 21, 2021 at which quorum was present throughout. (October 21, 2021)