

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

February 17, 2022 from 6:30-8:00 pm
Meeting Conducted Virtually

- **Welcome**

Call to Order

Gabrielle Apollon	Present
Ankur Dalal	Present
Maureen Higgins	Present
Kristopher John	Present
Salone Kapur	Present
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; and Max Hoover, Assistant Principal. 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 January 20, 2022 Board meeting were unanimously approved by the Board.

- **Nominating Committee**

- Ms. Persenaire and Ms. Apollon discussed updates regarding a potential Board candidate and plans for a school visit as the next step.

- **Finance Committee**

- Ms. Persenaire presented the monthly finance report. SHLA has seen steady growth in projected surplus over the course of the year. Per pupil revenue is based on 260 students, although enrollment has remained steady at 265; it is therefore possible that revenue and thus surplus may increase. Ms. Persenaire explained that SHLA is continuing to overspend in recruitment, including paid Google campaigns and Vanguard mailings.
- Mr. Dalal presented an investment account analysis he prepared, showing the account balance throughout 2021. The portfolio produced income of \$84,000, and SHLA withdrew \$50,000 during 2021; earnings were

reinvested. The portfolio is conservative and remained more stable than the S&P 500; there have not been large ups and downs. The account has been hovering around the \$2.1 - \$2.2 million level, even with withdrawals for the scholarship program. The Board considered the current investment portfolio and discussed that it was comfortable with the investment strategy.

- Ms. Persenaire discussed that SHLA has approximately \$2.7 million in cash, with another \$1.2 million in grants coming over two years. The Board discussed moving \$900,000 (the amount of the 2020-2021 school year surplus) into the investment account. Following discussion, the Board voted unanimously to move \$900,000 into the investment account. Mr. Dalal noted that the increase in the investment account balance implies that an annual 2.5% withdrawal would increase from approximately \$50,000 to approximately \$75,000.
- Ms. Persenaire provided an update on recruitment and enrollment, and provided information on the number of applications received (74 in total) and success of digital campaigns. SHLA is doing 3 Vanguard mailings this year. SHLA's goal is to receive 500 applications this year. The lottery will be April 8, 2022.

- **Accountability Committee**

- Ms. Persenaire presented the January dashboard, which shows comparison of Interim 2 results to Interim 1 and to 2020-2021 results. Seventh grade scores are lower in both math and ELA, and 7th grade is SHLA's primary area of focus and concern. Leadership is encouraged by 6th grade results, particularly in ELA. SHLA is also continuing to see slow and steady growth in A3K results across all grades. Ms. Persenaire also discussed goals for 8th grade growth. The Board asked questions regarding trends and learning loss, and Ms. Persenaire noted NWEA findings that math appears to have been hit the hardest. SHLA attendance was 94% in January with zero suspensions, and Ms. Persenaire discussed withdrawals and new students.
- Ms. Persenaire noted that the Accountability Committee will be meeting on March 10 at 6:30pm.

- **Assistant Principal Update**

- Mr. Hoover discussed quarter 2 parent-teacher conferences, which were held via Zoom and had a 91% attendance rate.
- Mr. Hoover also shared that this will be his last year at SHLA, and that he will be moving to Missouri after the school year.

Meeting adjourned at 7:37 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 February 17, 2022 at which quorum was present throughout. (February 17, 2022)