

Board of Trustees

Gabrielle Apollon (Vice President)
Ankur Dalal (President)
Katie Embree
Maureen Higgins (Treasurer)
Kristopher John
Salone Kapur
Lindsey Moschet
Jennifer Ng
Elizabeth Pernick (Secretary)



**St HOPE Leadership Academy Board of Trustees
Board Meeting**

MINUTES

March 23, 2023 from 6:30-8:00 pm
Meeting Conducted Virtually

• **Welcome**

Call to Order

Gabrielle Apollon	Present (In Person)
Ankur Dalal	Present (In Person)
Katie Embree	Present (In Person)
Gabrielle Apollon	Present (In Person)
Maureen Higgins	Present (Virtually)
Kristopher John	Present (Virtually)
Salone Kapur	Present (Virtually)
Jennifer Ng	Present (Virtually)
Elizabeth Pernick	Absent (Excused)
Lindsey Moschet	Present (Virtually)

Also present at the meeting: Meghann Persenaire, Principal; and Yamel Gonzalez, Director of Operations. For a portion of the meeting we were joined virtually by Marissa Goulbourne. The meeting took place in person and via teleconference. The meeting was recorded.

• **Public Comment**

No requests for public comment were received.

• **Consent Agenda**

Minutes from the February 16, 2023 Board meeting were unanimously approved by the Board.

• **Nominating Committee**

- Ms. Persenaire shared that the potential Board member that Ms. Apollon had engaged in discussions with visited the school and loved it. She lives near and would be honored to have a role serving the children in our neighborhood and specifically to the children who live in her building and attend St HOPE. She will attend the April meeting and a decision will be made on her candidacy in May or June.

• **Finance Committee**

- *2023 Scholarships*: Ms. Goulbourne shared the results of the 2023 Harlem Scholarships and the 2023 Journey Scholarships review committee interviews. On behalf of the committees she asked that four \$10,000 and one \$5,000 awards be given for the HARLEM Scholarships and that three Journey Scholarships be

given. The Harlem Scholarship normally awards four \$10,000 and two \$1000 awards. One finalist did not interview so there were five finalists. The Journey Scholarship normally awards two \$5,000 awards. There were three finalists. There are surplus funds due to prior year's awardees not needing the entire award because they receive the award in a year other than their Freshman year. The total requested is \$60,000, \$45,000 for the HARLEM Scholarship and \$15,000 for the Journey Scholarship. The request for \$45,000 for the HARLEM Scholarship was unanimously approved by the Board. The request for \$15,000 for the Journey Scholarship was unanimously approved by the Board.

- *Investment Account:* The Board reviewed the portfolio returns from January 2021 to January 2022. A \$900,000 deposit was made in March to increase the balance to \$2.7 million. 2022 was not a good year for the stock market. The rate of return decreased by 14% but the S&P was down 18-19%. We fared better because we have a very conservative portfolio. 2022 was unique in that both stocks and bonds were down. We are meeting our financial goals in terms of the scholarships that we want to give but being so conservative does mean that we give up the potential upside in the years when the market is performing well. The Board made a decision to decrease in stocks when COVID began. Our portfolio is now 80% bonds and 20% stocks. Mr. Dalal will research portfolio options and share this at an upcoming Board meeting. Ms. Persenaire will review prior Board Meeting minutes to determine if/what the Charter authorization requires in terms of realized and unrealized losses and gains.
- *Recruitment and Enrollment:* Ms. Gonzalez shared that the deadline for the virtual lottery is April 1st and that before the lottery officially ends there will be another Vanguard mailing sent. The last one resulted in 30 new applications. She has been attending open houses. At this time last year there were 125 applications and this year there are 161 – 102 for 6th, 32 for 7th and 27 for 8th.

- **Accountability Committee**

2023 State Test Projections and the Winter 2023 Data Analysis MAP Midline Results: Ms. Persenaire is encouraged because all measures seem to be going in the right direction and in cases exceeding the targets in all grades and all subjects. There were significant shifts in the test in 2015-2016 lowering the cut scores for ELA and Math. We will see slight increases and decreases. One challenge is our fluidity of enrollment. We have lost kids and other kids have enrolled mid-year or into 7th and 8th grade which means they would not have come up from our 6th grade curriculum.

- *February Dashboard:* There were a number of suspensions for a range of high impact behaviors. The number is always higher in February because it is the next step after restorative measures have been exhausted. There has been more issues post-COVID but they are decreasing.

- **Principal Update**

- Ms. Persenaire shared that the ELA pre-college test prep has been split into leveled groups. This is a shift but they are still reading on grade level. They are adding direct vocabulary instruction and test taking strategies. For Math, in Quarter 4 there will be a special review for all state assessments using past questions. This will start after Spring Break.

Meeting adjourned at 7:45 pm.

I, Katie Embree, do hereby certify that I am the duly qualified and acting interim 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 March 23, 2023 at which quorum was present throughout. (February 16, 2023)