

**John V. Lindsay Wildcat Academy Charter School
Board of Trustees Meeting Minutes**

Date: August 18, 2023

Time: 10:00 AM

Place: 17 Battery Pl., 1st Floor, New York, NY 10004

Members Present:

In-Person: Ronald Tabano

Virtual: Richard Levine, Michael Russo, Lawrence Ng and Dana Jackson

Members Absent: Harvey Newman, and Evgenia Soldatos

Call to Order: Mr. Levine called the meeting to order at 10:43 AM on July 20, 2023.

Report of the Chairperson

The Board accepts the absence of Harvey Newman and Evgenia Soldatos.

The minutes summarizing the July 20, 2023 board meeting were disseminated prior to the meeting. There are no questions.

Motion: Mr. Levine makes the motion to accept the July 20, 2023 minutes.

Second: Ms. Jackson seconded the motion.

Vote: Unanimous.

Report of the CEO and Principal

End of Summer School Report – Mr. Tabano reported that Summer school has ended as of today. We did have some students that took a regents test in the last couple of days. Since we are part of the Summer Boost Program, we did receive some financing from Bloomberg. Mr. Tabano further reported that we met the requirement of 70% attendance for at least 16 students. This will give us the opportunity to recover our dollar amount. He mentioned that we actually had more than 16 students that had an attendance rate of 70% but we would receive commission for at least 16. The reports regarding these numbers have been forwarded along with other data which is being worked on by Ms. Hanifah Mitchell; who is retiring as well as Ms. Sakosky who will

be reporting on the financial part of it. Mr. Tabano concluded that all the students did very well this summer and in particular mentioned the regent's scores. Even though, very few students partook in the tests, they all passed as we are currently in the process of grading them. Mr. Tabano reported that we are continuing the recruitment process as we would like to reach as many students as we can by September 2023. He mentioned that the pace is picking up but it will still take some time. September will be an important month when it comes to recruitment as our outreach person, who has visited a lot of schools, will start making referrals.

Resolution: Emergency Response Plan – Mr. Tabano has sent the board members the emergency response plan for review and comments. There are no comments. Mr. Levine asked for a motion to approve the emergency response plan.

Motion: Mr. Russo makes the motion to approve the Emergency Response Plan
Second: Ms. Jackson seconded the motion
Vote: Unanimous

Resolution: Student Guidebook – Mr. Tabano distributed the updated student guidebook to the Board Members for review and comment.

Motion: Mr. Levine makes the motion to approve the Student Guidebook
Second: Mr. Ng seconded the motion
Vote: Unanimous

Resolution: Operations Guidebook – Mr. Tabano asked for a motion to accept the operations guidebook. All board members were in favor.

Motion: Mr. Ng makes the motion to approve the Operations Guidebook
Second: Ms. Jackson seconded the motion
Vote: Unanimous

Resolution: School Calendar – Mr. Tabano shared with the board that the school will follow the DOE calendar this year. He mentioned that the initial DOE calendar came out with 184 days but this year, it was updated recently in July, removing a few days. Typical holidays will fall on the weekend this year so the DOE revised the calendar to make the school year 180 days. Mr. Tabano,

shared that for the first time ever, schools will be closed the day after Easter and 2 more days will be added to the Winter Break.

Motion: Ms. Jackson makes the motion to approve the School Calendar
Second: Mr. Levine seconded the motion
Vote: Unanimous

School Safety Plan (Sept.) – Mr. Tabano explained in detail the background regarding the School Safety Plan, which is allowed through a grant. The person writing the grant will have the plan ready in September. This person is also an authority of safety plans, working with schools all over the country. While we do have a School Safety Plan in place, there will be some changes added to it in light of recent school shootings and updated regulations. Mr. Tabano shared that the new updated School Safety plan will be ready in September 2023 and he hopes to present it to the board for a vote then. The Emergency Response Plan does not go on the website and will only be held internally. The other handbooks and guidebooks will be available on the school website.

Field Day September 8th – Mr. Tabano shared that the school is reinstating a School Field Day that will be held on the second day of school, which will be September 8th. A permit was acquired for the field across the Bronx Campus building in Hunts Point. Both campuses will be together for the activities, lunch and a nice day in the park. In the past, this event was very successful, bringing staff and students from both campuses together. Ms. Sakosky has put together a planning committee to plan the day. Mr. Levine commented that it is a great idea to have the Field Day in the beginning of the year. Mr. Tabano agreed and added that this will allow all students to meet the entire school community and bring all staff together.

Hanifah Mitchell's Retirement – Mr. Tabano reported that tomorrow, 8/18 will be Ms. Mitchell's last day before her retirement starts. Ms. Mitchell joined the meeting and shared that she is ambivalent to her retirement. She mentions she is excited in one sense and then in another a little saddened. Ms. Mitchell has been with the Wildcat Academy Charter School for over 20 years and took over leadership in August 2014. The board members thanked Ms. Mitchell for her service and all the structure and discipline she has brought to JVL Wildcat. Ms. Mitchell thanked the board members and shared that she has learned a lot from the students and parents as well as shared that she did face some challenges but was very grateful for her experience. Mr. Tabano mentioned that there will be a retirement party at the end of September in the Bronx location

and extends an invitation to the board members in addition to the staff. He mentioned that the culinary staff will be providing the menus for the party.

Report of the CFOO

Financial Reports July 2023 – Ms. Sakosky reported that the financial reports have not been closed for the month of July yet. She will present these once everything will be finalized and all financial statements are prepared.

21st CCLC – New Hire – Ms. Sakosky reported that we have new hire for the Program Director position for 21st Century Grant. She mentioned the excitement of the new hire and how the new program director has already started working on a survey of the students to select the afterschool programs they would be interested in. Ms. Sakosky shared that 2 of the new activities that she thinks the students will be very excited about are the audio engineering program, which will be conducted 4 days a week and cosmetology, which will also be held 4 days a week. These are additional programs to our normal after school offerings.

Payroll and HR Outsourcing Update – Ms. Sakosky shared that she has been collaborating with an implementation team since June and are very close to a go live date. She shared that the date in question will be the pay period from August 28th through September 8th for the first payroll with the pay date of September 15th. Ms. Sakosky reported that all of the managers and supervisors have been given a link for the training sessions and she is hopeful that they all will attend so they can get familiar with the new system. She further shared what she really liked about the new system which is that both time & attendance, payroll, human resources and benefits will be wrapped into the same platform. This will make the on and off boarding process of employees more seamless.

Investment Update – Brad Baker, Morgan Stanley – Mr. Baker of Morgan Stanley joined the meeting to discuss the fixed income portfolio and reinvestment thereof. We have approximately \$580K in cash from an Aug 2023 matured investments. Mr. Baker reported 2-3 month yields going forward; the board agreed to reinvest the entirety of the proceeds in treasury bills maturing 11/9/2023. There are several CDs upcoming also maturing. Mr. Baker will reach out to Mr. Tabano with CD rates and Treasury rates to roll those as well into best rate available.

Mr. Baker went into a further discussion of longer term planning considering credit and reinvestment risk of the JVLW fixed income portfolio considering the current market rate environment. He repeated Morgan Stanley's estimation that rates may peak at year end and fall over the next couple of years. For the fixed income portfolio, he recommended we ladder treasuries in \$200K-\$250K buckets out 1 to 3 years for a portion of our funds and hire an advisor to invest the remainder in corporate bonds at rates between 4.65% and 5.2% out 4-5 years. He is going to provide two presentations to Ron for distribution and board consideration of these strategies.

Mr. Russo also asked him for details on the equities portion of the portfolio to review performance with the finance committee. Since the equity funds are not publicly traded, we want to have better visibility into performance and the underlying investments (risk/return).

The board thanked Mr. Baker for his recommendation and indicated a desire to further discuss options in finance committee at next opportunity. The board asked Ms. Sakosky to schedule a finance committee meeting in mid-September to go over Fixed Income Strategy options and, in particular, the pros and cons of hiring an advisor to manage the longer term fixed income investments. After Mr. Baker left the meeting, the board also discussed other agenda topics for finance committee meeting including getting a refresh on JVLW Wildcat investment policy as well as a better understanding of Morgan Stanley's service agreement with the school.

Motion: Mr. Levine makes the motion to adjourn the meeting.

Second: Ms. Jackson seconded the motion.

Vote: Unanimous.

The meeting adjourned 11:08 a.m.

The next Board meeting is scheduled for September 21, 2023 at 10:00 a.m.