

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

Date: January 17, 2019

Time: 3:00 p.m.

Place: John V. Lindsay Academy Charter School
17 Battery Place, 1st Fl.
New York, N.Y. 10004

Members Present: Douglas Knight, Richard Levine, Ron Tabano, Lawrence Ng, Luba Koziolkowsky, Dana Jackson, Sy Fliegel

Members Absent: Harvey Newman

Call to Order: Mr. Knight called the meeting to order at 3:00 p.m. on Jan 17, 2019

The minutes of December 2018 were reviewed. Mr. Knight requests a motion to accept the December 2018 minutes.

Motion: Mr. Ng makes a motion to accept the December 2018 minutes.

Second: Mr. Fliegel seconded the motion.

Vote: Unanimous

The Board accepts the excused absence of Chairman, Mr. Newman.

Report of the CEO

Mr. Tabano informs the Board that Wildcat has received the \$168K from the State.

Recruitment for both campuses is still ongoing. The Bronx campus have three open houses scheduled to entice stronger attendance. As of today, there are about 25 students who have committed to Wildcat in the Bronx.

Regents exams are scheduled next week. Prep classes are being held currently.

We've met with the other conversion schools and the lobbyist representing us in regards to the UFT costs for the upcoming school year. Since then, Ms. Sakosky have put together a spreadsheet of what the costs will look like. We are planning our course of action now for the Fall term which is when the next payout is due.

The leadership of Wildcat have met with CEI-PEA in order plan a material change to our charter and add 8 Plus program to the school. A feasibility study will be administered as next step. If the data for the study makes sense and gives strong evidence for us to add a grade, a revision to our charter would take place. There would be additional revenue generated for the school if this program gets implemented.

Mr. Tabano informs the Board that Christopher Kim is currently completing applications for Reso A and Capital Funding through the council offices of Manhattan and the Bronx for updated technology equipment for the school ie. computers and smartboards and bathroom renovations.

Report of the CFOO

The financial position of the school remains strong. For the 6 months through December, the cash and cash equivalents is about \$3MM and the value of our investments is approximately \$2.3MM. The value is down about \$65K from June due to market fluctuations. However the decreased value is less than what the benchmark have given up in comparison due to the relatively conservative nature of Wildcat's portfolio allocation which currently stands at 60% equities and 40% fixed income. The Board unanimously agreed to remain with current portfolio allocation. The assets of the school is about \$7MM, an increase of almost 10% from last year. The expenditures is up less than 1.5%. Our liquidity ratio is at 1.57. The aforementioned figures give us evidence that fiscally we are very well.

The 403B employer match will be transmitted to Mass Mutual and then into employees' accounts on January 25th. The total expense is about \$34K. This information was shared with the Board and the Finance Committee previously.

Ms. Sakosky has projected a 15% increase to health benefits for the employees. Previous to this year, employees that were hired prior to January 2016, the School paid 100% of the premium regardless of whether it's for the employee and/or spouse or family. This will change this year. We will continue to pay 100% of the premium for the employee, but we will ask for a 5% cost share to insure their spouses/family members. In return, leadership believes that this year's health insurance plan is superior in terms of expense and coverage compared to last year.

Ms. Sakosky introduces Kareema Watkins, the 21st Century After-School Grant Site Coordinator to the Board who'll update them on the program. We have implemented Regents prep and student council during the lunch hour which was approved in September. There's a need for an additional push-in ELA instructor to help with ELA, math and history. We have been in contact with State and looking to hear back soon with their approval. We have someone in mind and the person would be onboarded through NY Edge, formerly Sports & Arts. Ms. Watkins reports that in the Bronx we will be implementing dance, culinary and ukulele lessons. She's also searching for an improv specialist to entice added participation in the after-school program. In Manhattan, we have implemented PSAT prep. She reports that we have 99 students who have

over 30 hours. We have 45 students who are over 90 hours. She will be inputting the internship data hours next week. The Board is very impressed with the figures and congratulates Ms. Watkins for her hard work.

The next Board meeting is February 14, 2019 at 3pm at the Manhattan Campus.

Mr. Knight asks for a motion to adjourn the meeting.

Motion: Ms. Koziolkowsy moved that we adjourn the meeting.

Second: Mr. Levine seconded the motion.

Vote: Unanimous

The meeting adjourned at 3:55 pm.