

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

Date: December 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: Harvey Newman, Douglas Knight, Richard Levine, Ron Tabano, Sy Fliegel, Dana Jackson, Lawrence Ng, Luba Koziolkowsky

Members Absent:

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

The minutes of November 2019 were reviewed. Mr. Newman requests a motion to accept the November 2019 minutes.

Motion: Mr. Knight makes a motion to accept the November 2019 minutes.

Second: Ms. Jackson seconded the motion.

Vote: Unanimous

Report of the CEO

Mr. Tabano reports that we haven't heard from the DOE as of yet in regards to the 8th grade conversion status. Once we hear updates, Mr. Tabano will share with the Board.

The State aid is in limbo. However our lobbyist have been in constant contact with them. It has been replayed to us that we will eventually receive the funds. We will update the Board once any news regarding aid once it is available.

We met with DOE regarding the retroactive pay situation. They have assured us that will receive the money in the near future, but the method of payment is being discussed internally.

Mr. Tabano attended a Mental Health Grant conference in Washington DC last week. The meeting reviewed parameters, reporting and accountability that is expected of the grantees. The consortium of schools who have been awarded the grant held a kick-off meeting at Wildcat, Manhattan campus. Ms. Sakosky reports the guests who attended the meeting were representatives from New Dawn Charter School, Renaissance Charter School, JVL Wildcat

Academy and Hunter College. We communicated several matters including responsibilities of each school and from Hunter College. Hunter will be choosing qualified alumni graduates to work with the grantees. Ultimately each school will be hiring from a selected pool of alumni graduates; one for each school.

The State Accountability Status has been released and Mr. Tabano shares with the Board that we are school in “Good Standing” for the second year in a row.

New security wands and two-way radios have been ordered for our emergency response drills for Bronx campus. We plan to have one drill at each campus for the fall and spring semesters.

Report of the CFOO

Ms. Sakosky informs the Board that our financial report for 5 months ending in November is in good order and overall we remain strong financially. Our total assets is about \$6.3MM and net assets is about \$4MM. Our liquidity ratio is 1.67 which is very good. This means that we have \$1.67 for every dollar of liability in the books. The increase to our fund balance is approximately \$620K. Ms. Sakosky does not foresee any concern as far as the 5 months. Based on 429 FTEs, we will be at \$219K in the deficit discounting the two grants we have been awarded. If we count the grants, we will be \$138K in the deficit. In order to make up the deficit, we will need to net 10 additional FTEs. Currently both campuses are still bringing in new students. Once we get aid from the State for UFT and CSA retroactive money, we will be \$262K in the black as this is revenue that was not projected in the budget.

Our investment portfolio have gained 16.25% for the last 12 months, 8.2% for the last 36 months and 9.62% for the last 60 months. Our fixed income returned 4.39%.

Conversion to our new accounting software has taken place. The live target date is February 1st.

Mr. Levine reported that the Finance Committee met earlier and the committee recommends an average salary increase of 2.4% for the Wildcat non-union support staff.

Mr. Levine asks for a motion to approve an average of 2.4% salary increase for the support staff.

Motion: Mr. Ng makes a motion to approve an average of 2.4% salary increase for the support staff.

Second: Mr. Fliegel seconded the motion.

Vote: Unanimous

Ms. Sakosky reports we had a productive 21st Century Grant program meeting. We are planning a collaborative production of 12 Angry Men later in the year. The English Department will write the screenplay and the music will be supplied by the music teacher and his students.

Report of the Bronx Assistant Principal

Open houses are still taking place. We had 16 students from our last open house. Two more open houses are planned for January. Ms. Mitchell is working on class schedules for the spring semester.

The next Board meeting is January 15, 2020 at 3pm at the Manhattan Campus.

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

Motion: Mr. Ng moved that we adjourn the meeting.

Second: Mr. Levine seconded the motion.

Vote: Unanimous

The meeting adjourned at 3:49 pm.