



Storefront Academy Charter School
September 2023 Board Meeting
Thursday, September 21, 2023, 6:00 p.m.
Meeting Minutes

ATTENDEES

Trustees: Richard Bayles, Reby Gulcan, Gretchen Pusch, Peter Low, Amanda Low, Jonathan Stearns **Staff:** Aniberca Abreu, Tim Brown, Taleema Chesney, Brian Class, Alison Curry, Nidia Evangelista, Julissa Fernandez, Yoselyn Fernandez, Amia Fisher, Nicole Garcia, Octavia Garcia, Yesenia Graham, Debbie Khelawan, Andre Kelly, Robert Keogh, Marie Lucas, Elanie Luna, Nereida Morales, Yubdeley Ricardo, Newton Richards, Mandeley Sanchez, Carol Singletary, Matthew Tiwary, Katherine Vasquez **Parents:** Latasha B., Sandra Branch, parent of Liam Clinton, parent of Kyng Lee

RELEVANT DOCUMENTS

- Meeting agenda
- Financial dashboard FY 2023
- Board of trustees self-evaluation

MEETING MINUTES

1. **(00:00-00:01)** Call to order.
 - a. Richard Bayles called the meeting to order at 6 p.m. EST.
2. **(00:02-00:50)** Adoption of August minutes.
 - a. Motion to approve the minutes.
 - b. August minutes were accepted and approved without changes.
3. **Financial Report (00:51-25:05)**
 - a. Robert Keogh, financial consultant, discussed a high-level organizational budget using numbers that were updated two days prior. He explained the budget data.
 - i. *Section 1:* Revenue budget and forecast numbers (categories included per pupil, SPED per pupil, rent assistance, federal funding, state funding, contributions, other). *Section 2:* Expenses (i.e., administration and staff salaries and benefits) Mr. Keogh noted that he and Alison Curry are closely monitoring changes at the staffing level. *Section 3:* Expenses (other than personnel). This will be updated vigilantly throughout the year.
 - ii. Mr. Keogh noted that, in summary, low enrollment at the Harlem campus (120 budgeted students versus 88 actual, a 32-student discrepancy) has resulted in a \$685,000 loss across the network.
 - iii. Mr. Keogh expressed that he is expecting a salary savings of \$250,000, which accounts for late hires, early departures, and vacancies between the two campuses. Considering the lower enrollment, these vacancies may go unfilled.
 - iv. Richard Bayles noted that savings on personnel might not be the best way forward, especially if enrollment increases. Mr. Keogh confirmed that there is some flexibility when it comes to savings methods.
 - v. Mr. Keogh stated that the budget that was passed in May didn't necessarily account for the rent cost at the new Harlem facility. Since enrollment was low in Harlem, so was the rent subsidy, which means taking a financial hit.
 - vi. In summary, there are extra rent-related costs and a revenue decrease. The original

projection was a \$632,000 surplus between both campuses. The current projection is a \$250,000 deficit. In Harlem specifically, the original projection was \$145,386, and the current projection is a \$877,119 deficit. In the fully enrolled South Bronx campus, the surplus is ticking up approximately \$120,000, more than anticipated.

1. Mr. Keogh emphasized that low enrollment is not a Storefront Academy problem but a citywide issue.
 - b. Mr. Keogh explained that an audit is underway. Storefront has received a city and state deadline extension until December.
 - c. On the financial dashboard worksheet, Mr. Keogh stated that forecasted figures for FY 2024 are inclusive of changes that are expected over the course of the year.
 - i. Equity projections are currently expected to tick down slightly in 2024.
 - ii. Revenue and expenses have slightly increased from last year.
 - iii. Line graphs show SUNY benchmarks (light blue) and Storefront's current ratios (dark blue). FY 2024 estimates show as follows:
 1. Current ratio sits just below the benchmark (i.e., 1.40) at 1.32.
 2. Days cash will tick up from 44 to 64, well above the 30-day benchmark. These claims have been submitted to the State, which will result in a cash influx and then a massive decrease in accounts receivable.
 3. Quick ratio will be 1.50, well above the 1.00 benchmark.
 4. Debt-to-asset ratio will be 0.50, well below the 1.00 benchmark.
 5. Overall, this will likely result in an A letter grade regarding organizational financial health despite the enrollment shortfall.
 - d. Jonathan Stearns asked how recoverable the enrollment rate is and whether the issue is the location. Mr. Keogh will ultimately defer to Alison Curry, but he explained that in his experience, student recruitment is one of the only areas where a charter school can spend money that has positive direct financial implications for the overall network. Carol Singletary expressed that they were able to retain most scholars from the original building, but lack of busing negatively affected the total. Storefront is working with the bus company to modify bus stops, but communication from their side is slow. Even so, Ms. Singletary is hopeful that it will be sorted soon.
- 4. Harlem Report (25:06-36:13)**
- a. Taleema Chesney, principal at the Harlem campus, presented about enrollment. While she and Amia Fisher are spearheading the effort, Ms. Chesney requests allocating more resources toward upping enrollment in Harlem, emphasizing that enrollment is a long-term process that needs consistent support.
 - i. Alison Curry responded that:
 1. She's partnering with Carmen Maria (previously an ESL teacher in the South Bronx) and Patricia Martinez (previously a building aid) to canvass the neighborhood and hand out materials on Wednesdays, Thursdays, and Fridays. She discussed potentially offering free after-school sessions for a year (\$750/student) as an incentive.
 2. The team is running school ads.
 3. They plan to host events in Harlem as they have done with great success in the South Bronx.
 4. Spanish-speaking support is essential.
 - ii. Ms. Chesney expressed that there have been missed opportunities, such as a radio station promotion that did not end up happening, and she implored the team to follow through on criteria that have been set.

1. Ms. Curry stated that the radio station promotion didn't happen because it cost \$17,000 of the \$25,000 marketing budget. She said that other options, such as free little libraries, would be better for fostering direct contact with potential students.
 2. Ms. Chesney clarified that the radio program knocked off \$10,000 to work with Storefront's budget. She also stated that a large contributing factor to the enrollment drop was that Storefront was advertising the old building address in Harlem; when families found out that it had moved, the commute/bus stop no longer worked for them.
 - iii. Richard Bayles added that he and Peter Low are in negotiations with the prior landlord.
- 5. South Bronx Report (36:14-44:56)**
- a. **(36:14-41:29)** Carol Singletary, principal at the South Bronx campus, presented about staffing.
 - i. She stated that, while she's thrilled with the new staffers that have been hired and that the team is growing together wonderfully, she is concerned about three vacancies, plus a music teacher and a dance teacher. She said that the vacancies are a pressing matter.
 - ii. Ms. Singletary mentioned that Storefront teachers would be very willing to work the after-school program, but only if it is paid as a separate check. She said that Robert Keogh advised that that would be difficult to do. She stated that not having an after-school program will negatively affect enrollment.
 1. Richard Bayles suggested having that conversation with Mr. Keogh, saying that it might be the best way forward to pay the teachers as they prefer.
 2. Action item: Mr. Bayles and Ms. Singletary will discuss this separately.
 - b. **(41:30-44:56)** Yoselyn Fernandez, assistant principal at the South Bronx campus, presented. She first echoed Ms. Singletary's pride in seeing the South Bronx staff doing everything they can to meet students' needs and take the high amounts of change in stride. She also reiterated the school's need for an after-school program. She emphasized the school's focus on its core values and community orientation.
 - i. Richard Bayles interjected with a point to double the board from seven to 14 members. He hit on the point that these potential board members should live in the communities they serve.
- 6. Academic Committee (44:57-46:13)**
- a. Action item: Gretchen Pusch stated that she and Amanda Low will conduct a meeting at another time.
 - b. Action item: Ms. Low requested that school leadership reach out to explain how an Academic Committee could best serve them.
- 7. Advancement and Board Development (46:14-1:09:36)**
- a. **(46:14-1:02:12)** Alison Curry, interim executive director, reported.
 - i. Ms. Curry stated that because the Summer Boost program ran under budget, they were able to award 10% performance bonuses on what staff members were paid for their participation. More information is forthcoming, but Ms. Curry can provide each person's exact bonus privately upon request.
 1. Action item: Richard Bayles and Carol Singletary will discuss the possibility of performance bonuses for the staff members.
 - ii. Ms. Curry submitted a request for training with Lavinia for 25 new staff members.
 1. The Lavinia program would be asynchronous and complemented by a cohort with whom to discuss the teachings. Participants earn a certificate of achievement upon completion of any course level (101, 201, 301, or

- 401).
2. The cost is \$1,500 per teacher, totaling at least \$37,500 and up to \$54,000 for the two schools' teachers (returning teachers can opt in to the training).
 3. Ms. Singletary added that the certification counts as college credit toward professional development against any certification license.
 - a. Jonathan Stearns asked if this training might impact teacher retention. Ms. Singletary responded that it could, and that's why it's important for Storefront to enhance its benefits package.
 - b. Action item: Richard Bayles requested that principals and assistant principals put some thought into what a comprehensive benefits package might look like and how much it might cost. They will report back at the next board meeting.
 - c. Jonathan Stearns requested that feedback be recorded (e.g., via a survey) following the training.
 - i. Action item: Amia Fisher and Yoselyn Fernandez (assistant principals) will oversee this report when the time comes.
 4. Motion: Richard Bayles moved to approve the expenditure of between \$37,500 and \$54,000 for staff training. Jonathan Stearns seconded the motion. Motion passed.
- iii. Ms. Curry announced that there will be meetings on October 12th and October 19th from 5:00-6:30 p.m. in preparation for SUNY's visit on November 2nd and 3rd.
1. Action item: Alison Curry will send out those meeting times.
 2. The board meeting on October 19th was moved up from 6 p.m. to 6:30 p.m. EST to account for the SUNY meeting preparation.
 3. This meeting must take place in person. Consult open meeting laws for details.
- iv. Ms. Curry raised the board of trustees self-evaluation worksheet, which is required by SUNY. This worksheet was completed as a Google Form.
- b. **(1:02:13-1:09:36)** Richard Bayles reported that he had located a mediator and lifelong educator named Shelly Jarrow to work with Storefront senior staff. Ms. Jarrow submitted a proposal, and the board returned a contract and a letter of engagement.
 - i. Action item: Mr. Bayles will send Ms. Jarrow's proposal to the board and the senior staff.
 - c. The board took a few moments to acknowledge Stuart Wolf and his contributions to Storefront Academy. There was a moment of silence in his honor.
- 8. Motion to Adjourn (1:09:37-1:10:08)**
- a. The meeting was adjourned at 7:10 p.m. EST.
 - b. The next meeting will take place on October 19th, 2023, at **5 p.m.** EST.

SUMMARY OF ACTION ITEMS

1. Richard Bayles and Carol Singletary will discuss the possibility of teachers being paid with a separate check for conducting the after-school program in the South Bronx.
2. Gretchen Pusch and Amanda Low will schedule and conduct a separate meeting regarding the goals of the Academic Committee for the 2023-2024 academic year.



- a. School leadership will reach out to Gretchen Pusch and Amanda Low to explain how an Academic Committee could best serve them.
3. Richard Bayles and Carol Singletary will discuss the possibility of performance bonuses for the staff members.
4. Principals and assistant principals will look into what a comprehensive benefits package might look like for staff members and how much it might cost. They will report back at the October board meeting.
5. Assistant principals Amia Fisher and Yoselyn Fernandez will eventually report on the effectiveness of the Lavinia training.
6. Alison Curry will send out meeting dates and times relevant to SUNY's visit.
7. Richard Bayles will send Shelly Jarrow's proposal to the board and the senior staff.



Meeting minutes submitted by Caroline Pace.