



Storefront Academy Charter School
February 2024 Board Meeting
Thursday, February 29, 2024, 6:00 p.m.
Meeting Minutes

This set of minutes was updated on March 24, 2024, based on the March 21, 2024, board meeting. Please see the March 2024 meeting minutes for details.

ATTENDEES

Trustees: Richard Bayles, Gretchen Pusch, Amanda Low, Peter Low, Jonathan Stearns **Staff:** Angela Applewhite, Tim Brown, Rebecca Brunie, Taleema Chesney, Julissa Fernandez, Yoselyn Fernandez, Amia Fisher, Nicole Garcia, Maurissa Hankey, Robert Keogh, Debbie Khelewan, Charisse Lewis, Lashawn Lewis, Marie Lucas, Rachel Marshall, Maryleidy Pimentel, Yubdeley Ricardo, Newton Richards, Madeley Sanchez, Carol Singletary, Mercedes Soto, Desiree Soulet, Matthew Tiwary **Other Attendees:** Liza Veto

RELEVANT DOCUMENTS

- February meeting agenda
- January 2024 and December 2023 board meeting minutes
- Storefront Academy Financial Dashboard FY24 (January)

MEETING MINUTES

1. **Call to order (00:00-00:20)**
 - a. Richard Bayles called the meeting to order at 6:06 p.m. EST.
2. **Adoption of meeting minutes (00:21-01:16)**
 - a. Motion: Richard Bayles moved to approve the December 2023 and January 2024 minutes. Motion was seconded and carried without dissent.
3. **Adjustment to number of board members (01:17-03:23)**
 - a. Motion: Richard Bayles proposed reducing the board's size from 13 to eight members. This adjustment aims to lower the threshold for an official voting majority from six to five in-person votes. Motion was seconded and carried without dissent.
4. **Financial report (03:24-8:29)**
 - a. Robert Keogh, financial consultant, presented on Storefront's financials. He referenced the Storefront financial dashboard, which depicts actual and projected data in graphical format.
 - b. Storefront currently exceeds the SUNY standard for "Current Ratio," "Days of Cash," "Quick Ratio (Acid Test)," and "Debt-to-Asset Ratio."
 - c. There was a three-student decrease in enrollment, totaling 355 students and 76 SpEd students. Due to the enrollment shortfall, the net impact on revenue variance is \$739K and \$233K, respectively. The budget forecast is still projecting a positive net income of \$197K. Net assets have gone up ~\$300K. Keogh anticipates a ~\$200K cash surplus between the schools at the end of the year.
5. **Development update (08:29-10:32, 14:40-16:20)**
 - a. **(08:29-10:32)** Peter Low recounted Nidia Evangelista's growth strategy, which prioritizes fundraising efforts for projects aligned with Storefront's strategic pillars. Her goal is to raise \$1M next year. Three grant applications were submitted in January.
 - b. **(14:40-16:20)** Carol Singletary noted that Evangelista also found a vendor for no-cost uniforms for all students. Final cost estimates and potential matches will be provided at the March meeting.
6. **Public comment (10:33-14:39)**
 - a. Richard Bayles opened the meeting to public comment.
 - b. With no public input, Richard Bayles closed the meeting to public comment.

7. Leadership reports (16:21-1:26:12)

- a. **(16:21-36:59)** Enrollment (as of February 23, 2024)
 - i. South Bronx enrollment sits at 268 students, seven students below budget. Two new students are joining in March, bringing the total to 270.
 - ii. Harlem enrollment sits at 94 students, 26 students below the 120-student budget.
 - iii. Bronx and Harlem have 54 and 84 completed applications in PowerSchool, respectively.
 - iv. Bronx and Harlem have six and four registrations resulting from Schola and direct marketing, respectively.
 - v. The next steps for enrollment promotion include establishing a media presence, hosting events, implementing street teams and brand merchandise distribution, creating a calendar of events, and attending a strategy session with the Martin Marketing Group.
- b. **(37:00-52:00)** Staff vacancies
 - i. Five current vacancies at Harlem (four teachers and one guidance counselor), one more than last month.
 - ii. Four current vacancies at South Bronx (three teachers and one special ed coordinator).
 - iii. The next steps for staff vacancies include posting online, partnering with local colleges, and potentially using current staff to support the screening process.
- c. **(52:01-1:23:50)** NWEA MAP data
 - i. South Bronx ELA and math median achievements have both improved from fall 2023 to winter 2024, but scores are still short of the goals.
 - ii. South Bronx ELA scores are slightly higher than the national average. Students who are in at least their second year at the South Bronx campus are scoring higher on average.
 - iii. South Bronx math scores are slightly higher than the national average and higher than the ELA scores. Students who are in at least their second year at the South Bronx campus are scoring higher on average.
 - iv. 65% and 67% of South Bronx students hit or exceeded their personal goals in ELA and math, respectively.
 - v. Harlem math median achievement has improved from fall 2023 to winter 2024, but scores are still short of the goals. ELA scores have remained steady.
 - vi. Students who are in at least their second year at the Harlem campus have slightly lower ELA scores on average. Taleema Chesney explained that this is likely due to the staffing difficulties experienced by the current fifth-grade class.
 - vii. Students who are in at least their second year at the Harlem campus have slightly higher math scores on average.
 - viii. 41% and 42% of Harlem students hit or exceeded their personal goals in ELA and math, respectively.
- d. **(1:23:51-1:34:55)** Black History Month event and art show highlight
- e. **(1:34:56-1:26:12)** March preview of upcoming events

8. Governance Committee report (1:26:13-1:42:06)

- a. The effort to augment the board continues. Three candidates are in the process. One, Nicole Brown, is on deck. She would specialize in building community outreach.
- b. Motion: Richard Bayles moved to admit Nicole Brown to the board with a specialization in outreach. Motion was seconded and carried without dissent.

9. Closing comments and motion to adjourn (1:42:07-1:44:31)

- a. Peter Low and Richard Bayles took a moment to acknowledge and appreciate the hard work of Storefront's leadership team.
- b. The meeting was adjourned at 7:51 p.m. EST.