



Storefront Academy Charter School
March 2026 Board Meeting
Thursday, March 26, 2026, 6:00 p.m.
Meeting Minutes

ATTENDEES

Trustees: Atta Acheampong (secretary), Richard Bayles, Amanda Low, Peter Low (chairman), Jonathan Stearns (treasurer), Jewell Stewart (vice chairman) **Staff:** Aniberca Abreu, Catherine Brown, Rebecca Brunie, Charisse Carter-Lewis, Taleema Chesney, Nidia Evangelista, Julissa Fernandez, Yoselyn Fernandez, Amia Fisher, Shelly Jallow, Robert Keogh, Marie Lucas, Maryleidy Pimentel, Stephanie Reeder, Yubdeley Ricardo, Newton Richards, Carol Singletary, Desiree Soulet, Katie Spina, Matthew Tiwary, Katherine Vasquez **Other Attendees:** Diondra, Susana

RELEVANT DOCUMENTS

- March 2026 board meeting agenda
- March 2026 financial dashboard

MEETING MINUTES

1. Call to order (0:00–0:45)

- Peter Low called the meeting to order at 6:07 p.m. EST.
- Motion: Peter Low asked for a motion to approve the February 2026 minutes. Jonathan Stearns moved, and the motion was seconded and carried without dissent.

2. Financial report (0:46–12:53)

- Robert Keogh, vice president of 4th Sector Solutions, explained that there have been no material changes to the budget forecast this month.
 - “Current Ratio” (SACS: 0.26 vs. SUNY: >1.50), “Days of Cash” (SACS: 14 vs. SUNY: >30), and “Quick Ratio (Acid Test)” (SACS: 0.56 vs. SUNY: >1.00) are currently below SUNY benchmarks. However, SACS is outperforming SUNY’s target for the “Debt-to-Asset Ratio” (SACS: 1.07 vs. SUNY: <1.00).
 - Mr. Keogh explained that this is due to the cyclical nature of funding, as SACS is currently awaiting payment from several grants from the state and federal governments.
- 380 budgeted enrollment; 319 actual (variance of -61), resulting in a -\$1.2M variance in revenue. The next enrollment report is due to the Department of Education (DOE) in early April 2026. A definitive revenue update will be available at April’s board meeting.
 - Paid SpEd enrollment is 64 vs. the budgeted 86, resulting in a \$309K loss.
- The year-to-date (YTD) deficit is ~\$643K. With the tax credit, Mr. Keogh forecasts a \$7K surplus.
 - YTD revenue: \$6.7M (actual) vs. \$11.9M (budgeted). The IRS owes SACS a \$1.3M tax credit. Interest payments (~\$38K) on these funds were received from the U.S. Treasury in March. SACS has also saved \$262K via unfilled positions and staff attrition.
 - Richard Bayles asked if there’s any reason to believe that any of the receivables will fail. Mr. Keogh said no, as SACS holds written confirmation of these funds.
 - A ~\$483K surplus is forecasted for the South Bronx. Currently, it has a deficit of ~\$122K.
 - A ~\$475K deficit is forecasted for Harlem. Currently, it has a deficit of ~\$521K.
- February 2026 closed with \$440K of cash on hand and \$363K in accounts receivable (vs. \$13K and \$313K in June 2025, respectively).
 - SACS’s total equity sits at -\$2.2M. Mr. Low inquired about the accounting implications of leaving the \$800K from Harlem’s prior landlord. Mr. Keogh explained that they would need documentation confirming that no claim will be made against them for those funds.

- e. The Finance Committee met on March 23 and received a draft of the FY27 salary budget for approval. The budget includes a 4% raise for returning staff. If that is approved, offer letters for next year will be issued to staff.
 - i. Motion: Peter Low asked for a motion to approve the FY27 salary budget. Richard Bayles moved, and the motion was seconded and carried without dissent.

3. Development report (12:54–16:13)

- a. Nidia Evangelista gave an overview of SACS’s partnership with FundEd. Ten grants have been completed; 10 remain. Eight recent proposals have been submitted for approximately \$340K.
 - i. \$300K/three years from the Van Ameringen Foundation for a mental health/SEL therapist in the South Bronx was submitted. SACS was invited to proceed to apply.
 - ii. \$150K from the Tiger Foundation for general operating at both campuses.
 - iii. \$25K from the M&T Foundation for general operating at both campuses.
 - iv. \$25K from the FJ Brotherton Charitable Trust for the Harmony Program at both campuses.
 - v. \$50K from the Charles Hayden Foundation for both campuses (details TBD).
 - vi. \$100K from the Pinkerton Foundation for both campuses (details TBD).
 - vii. \$25K from the TD Bank Foundation for both campuses (details TBD).

4. Leadership report (16:14–1:04:20)

a. (16:14–20:50) Enrollment

- i. SB: As of March 23, enrollment sits at 231, 39 students under budget. Two students have enrolled since the last board meeting; zero are in the enrollment process.
- ii. H: As of March 23, enrollment sits at 91, 24 students under budget. One student has enrolled since the last board meeting; zero are in the enrollment process.
- iii. Working well: Enrollment plan and systems, digital strategy (with EnrollEd), mission-aligned partnerships, community engagement, outreach and follow-up.
- iv. Needs improvement: Heightened student attrition due to family relocations and preference for schools that provide longer academic pathways and extracurriculars.
- v. Mr. Low pointed out that SACS has exceeded every projected metric provided by EnrollEd, and the focus on digital conversions has had an excellent return on investment.

b. (20:51–22:19) Staff vacancies

- i. There is currently one vacancy in Harlem: 5th-grade teacher.
- ii. There is currently one vacancy in the South Bronx: 4th-grade teacher (ICT classroom).
- iii. Working well: Volume of candidates, digital advertising.
- iv. Needs improvement: High percentage of unqualified candidates.

c. (22:20–49:56) Academic and culture highlights: ELA mastery achievement season in action

- i. Harlem: Taleema Chesney spoke about teaching the staff mastery benchmarks.
 - 1. K–2 and upper grades are showing measurable gains in literacy, even under challenging conditions (e.g., high SpEd population, staffing gaps).
 - 2. Staff conducts ongoing data analysis to adjust teaching in real time and encourages goal-setting, progress tracking, and family involvement to reinforce learning beyond the classroom.
 - 3. Daily collaboration, peer assessments, and professional development are used to refine instruction and share best practices. Targeted instructional strategies include small-group instruction, intervention blocks, reteaching, and the use of structured programs (e.g., Exact Path, i-Ready).
- ii. South Bronx: Yoselyn Fernandez spoke about the guiding principles of mastery.
 - 1. Awards recognition for high-achieving students to reinforce strong performance.
 - 2. A strategic reading plan and a mathematician plan provide students with a clear,

step-by-step approach to tackling any problem, and goal-setting metrics support staff in conducting effective data/progress analysis.

3. SB outperformed NWEA MAP goals, with strong gains indicating progress toward grade-level mastery across K–5.
 - a. Grades 3–5: Increased stamina, confidence, and comfort with technology during assessments. Grades K–2: Accelerated progress and stronger foundational skills.
 - b. Focus on complex text comprehension, use of evidence, vocabulary development, stamina building, and test-like practice.
 - c. Emphasis on small-group instruction, data-driven IP meetings, actionable feedback, and consistent practice using aligned tools and strategies.
- d. **(49:57–1:04:20)** Culture highlight: A day in the life of a Storefront Academy scholar
 - i. South Bronx leadership presented about investing in mastery season, celebrating Women’s History Month, and highlighting family engagement events (e.g., chess program, Sip Paint and Create event, Community Kids and Enrichment Fest) and professional development (e.g., Literacy Summit at Columbia, SEL Day at CUNY Center, Stronger Together at City College: Immigrant Families, women’s panel MHCP, Marble Health workshops, collaborative for inclusive education for ELL and SpEd students, Raising an Emotionally Healthy Child).
 - ii. Harlem leadership presented a highlight reel featuring photos of phonics instruction, a slime party for students who met their NWEA MAP targets, super-books prep for June’s book-signing extravaganza, the chess club, art class, and P.E. Ms. Chesney also took a moment to shout out the operations team.
 - iii. Upcoming events: Pop ‘n’ Waffles (SB, 3/24), Women of Impact (SB, 3/27), Paint and Sip Grade 1 (SB, 3/27), school tour (SB, 3/28), From Words to Numbers: The Deep Continues Assembly (H, 3/30), PAWS executive meeting (H, 3/30), 5th-grade science dress rehearsal (H, 4/1), enrollment lottery (SB, 4/1), spring break (SB, 4/2–6), spring break (H, 4/2–7), NYSESLAT testing (H 4/6–5/22), 3–5 NYS ELA exam (H, 4/15–16), picture day (SB, 4/16), Family Fun Day (SB, 4/17), schoolwide zoo trip (H, 4/20), Earth Day (H, 4/22).
5. **Public comment (1:04:21–1:04:32)**
 - a. Mr. Low opened the meeting to public comment. Hearing nothing, he closed the meeting to public comment.
6. **Board committee reports (1:04:33–1:06:58)**
 - a. Jewell Stewart, head of the Academic Committee, shared that the latest meeting included powerful insights into conditions at the Harlem campus and future initiatives at both campuses. He shouted out Ms. Fernandez for her intense work at the South Bronx campus.
 - b. Atta Acheampong, head of the Governance Committee, reported that there is currently a halt on bringing new board members on as internal issues are resolved.
 - c. Jonathan Stearns, head of the Finance Committee, said he had nothing more to report.
7. **Closing comments and motion to adjourn (1:06:59–1:07:24)**
 - a. A motion to adjourn the meeting was seconded and carried without dissent at 7:14 p.m. EST.