



Board of Trustees Meeting Minutes November 28, 2022

Trustees present in person:

Herb Fixler
Herb Kaplan
Ruth Jarmul
Nick Ober

Trustees present on video:

Tony Stoupas
David Schatzky
Susan Engel

Trustees present but not in quorum:

Deborah Dumont

Trustees absent:

Susan Fine
Tom Sturtevant

Also in attendance:

Lex Zain, Chief Academic Officer
Celia Sosa, Executive Director
Stephen Trowbridge, Chief Financial & Operating Officer
Maya Severns, Director of Marketing and Development
Keveney McCrillis, Executive Assistant to the Senior Leadership Team

Chairman of the Board, Herb Fixler, called the meeting to order at 6:06 PM. Then, made a motion to approve the minutes from the October 15th and October 17th board meetings. Ruth Jarmul seconded the motion. There was a unanimous vote to approve both meeting's minutes.

Executive Director, Celia Sosa gave her report. She shared the supplemental data report that we shared with SUNY's charter renewal board. We will hear on December 6th what the outcome will be from SUNY. She shared-out the average scores in ELA and Math during our current charter term. A board member mentioned that we need to be mindful of how we present this data to SUNY's charter renewal board.

Celia shared-out the upcoming reduction targets for our budget as we prepare for pre-pandemic revenue. Celia mentioned our general counsel suggested that we make a general announcement to be clear about why we are making these personnel cuts.

Celia reviewed the academic performance plan she has worked on with Lex Zain and the Academic Leadership Team. There have been a number of changes that were highlighted in the report, including, departmentalizing 3rd and 4th grade to align assignments to capacity. She also shared that all tested grades will be housed under the MS leadership team and that K-2 academic leaders have been aligned to either Math or ELA. A board member said they understood from our last meeting that the board would be presented with a plan/package that correlates to the strategic plan, and they would discuss the broad plan and sign off on progress monthly/quarterly based on milestones as well as give financing to what needs financing. Celia said that the leadership team is confident in the drafted goals they have put together. A board member said that the board is willing to fund some things for LION and that needs to be a proposal and suggested that the leadership team takes a step back. The chairman of the board read from the notes of our October 15th strategic planning meeting and agreed we took steps towards meeting the board's expectations on drafting an academic strategic plan but aren't fully there. Celia agreed to share the goals that they have proposed and come up with an action plan for the board. A board member again asked what we might need funding for. Celia mentioned the classroom redesign project.

Celia spoke about the Student Discipline Handbook and Relay Tuition Reimbursement Policy which were both shared before the meeting.

Celia mentioned that on a Saturday, two cinder blocks fell off the wall into a PS 352 classroom. LION called and scheduled a meeting with the lead project manager of the SCA. A board member asked if DOB was notified. Celia said she wasn't sure but believes the next step is to go to our councilman's office.

Celia shared that we are working with our FSP coordinators to bring more families to our events.

A board member asked about Relay graduate school which we partner with. Lex shared that this is a teacher prep program we use to attract teachers. At the end of the program, teachers receive a master's and/or teaching certificate. A board member asked about the outcomes of this program. Celia pointed them to our relay tuition agreement.

Stephen Trowbridge reported on the financial results of this year (YTD) and referenced the reports he shared last week with the board. He pointed the board to the budget re-forecast made for the end of the year. He said the numbers won't be easy to hit, but he is confident in our budget. He mentioned some of the personnel restructurings Celia shared earlier will help us in the long run. A board member asked about one-off events that made our budget unfavorable. Stephen responded with several examples.

Stephen Trowbridge asked for a board resolution on the interest rate SWAP for the high school building, which will give us a synthetic fixed rate. We have to do this because of the sale of Compass bank, our original bank, to PNC; so this interest rate swap needs to be "re-papered" to accept SOFR index as the new benchmark. The Chairman of the Board motioned for a vote to adopt the resolution, Tony Stoupas seconded the vote, and it was unanimously approved. Stephen Trowbridge then asked for a board resolution to establish an investment account to authorize the school and specifically Herb Fixler, Stephen Trowbridge, and Celia Sosa to set up an investment account. Deborah Dumont motioned for a vote to adopt the resolution set forth, Chairman of the Board, Herb Fixler, seconded it, and it was unanimously approved. Stephen then informed the board that we are required to publicly post our safety plans on the website, and asked for questions or comments on the school safety plan document shared before the meeting. There were none.

Maya Severns gave her Development and Marketing Report and called attention to several wonderful community events that happened recently. A board member asked



about the state of the auditorium remodel. Celia shared that the DOE covered the cost of new technology and projection for the library. We are able to be in that space because of the repairs that happened to the ceiling and lighting. Maya called out that we are looking good in a number of fundraising categories; our fall social met our goal, and over 100 people attended. Maya said that for the Spring, we hope to have a more robust offering. Maya then asked if there was anything the board needed for their networks for giving Tuesday tomorrow. No one mentioned that they needed anything beyond the email sent today and what will be sent tomorrow morning via email and social media. Maya shared that a board member has offered to host an event at her home for friends of board members that you want to re-engage, a friendraiser, then we would have an open house to follow. The board chair suggested we only engage new donors for this friendraiser. Another board member suggested that we keep it open, and the board members suggest their own lists. Most board members agreed they would be able to provide a list, and Maya asked that they email Ruth and Maya with those names. Maya shared that there is an upcoming associate board meeting to discuss our fundraiser: Literacy and Libation.

Chairman of the Board, Herb Fixler, asked if there were any committees that met and if they would share out. The marketing committee said they are not moving forward with the outdoor initiative discussed previously. A google ad will be worked on with our marketing consultant. They also shared out that Schola came to the school to film two promotional videos for the school. Maya has done some research on how to improve the rankings on some of the websites that compare schools.

The Chairman of the board asked if there was any further business to discuss. He then suggested that early on in LION's founding, the board discussed whether they should be a supporting organization to which donations can be made or if donations should be made directly to the school. He's been thinking about it again because in our loan covenant, we have restrictions on what we can spend. If we were a supporting organization, then we could earmark funds for specific projects. There are charter schools that have supporting organizations. He discussed the subject with Alison Radicki who is our Bond Council. She's looked at the bond documents. He asked if anyone had



questions about this topic, what a supporting organization is, what would be involved, etc. A board member asked what type of spending can't make now. Stephen Trowbridge said this would only affect charitable donations. It would not encumber any charitable contributions. A board member suggested that we take this question up in the Finance Committee and bring a recommendation to the board. It was agreed that we would do this. A board member asked that we research how this would affect our corporate donations. A board member asked the Marketing and Fundraising committee to think through how this would affect how we ask for donations. Herb will send out more information to everyone, and we will take it up with the Finance Committee.

The chairman of the board suggested that we start thinking about the January retreat and let him know what Saturdays in January do NOT work. Keveney will send out a poll to ask the group.

The chairman asked if there were any public comments, but there were none.

The chairman of the board asked for a motion to move into executive session, Susan Engel motioned, and Tony Stoupas seconded. The motion passed unanimously, and the board moved into an executive session to discuss the Executive Director's compensation.

The chairman of the board motioned for the meeting to be adjourned after the executive session at 8:05 pm. The motion was seconded by Ruth Jarmul and unanimously approved.

Board of Trustees Meeting Schedule - 2022-23

July 25	November 28	March 27
August 22	December 19	April 24
September 19	January 23	May 22
October 17	February 27	June 26