

**May Board Meeting, May 22, 2023**

<p><b>Board Members Present:</b> Herb Fixler Herb Kaplan Tony Stoupas Susan Engel Susan Fine Nicholas Ober David Schatsky</p> <p><b>Board Members Not Present:</b> Ruth Jarmul Deborah Dumont Tom Sturtevant</p>	<p><b>Others in Attendance:</b> Celia Sosa, Executive Director Lex Zain, CAO Stephen Trowbridge, CFO/COO Maya Severns, Director of Development and Marketing Keveney McCrillis, Executive Assistant to the Senior Leadership Team Jim Ford - Member of the public</p>
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Herb Fixler, Chairman of the Board, called the meeting to order at 6:03. We had a quorum, so Herb Fixler called for a motion to approve the March and April minutes. David Schatsky seconded the motion. The minutes were approved unanimously. Herb Fixler then moved to nominate the appointment of Tony Stoupas as board chair, effective July 1, 2023. Susan Engel seconded. It was unanimously approved by all who were present. Tony Stoupas will be the board chair of Leaders In Our Neighborhood Charter School, effective July 1, 2023.

Celia Sosa, Executive Director, then introduced her Executive Director’s Report, which was shared before the meeting. She discussed the new student enrollment numbers for the 23/24 school year and the positive impacts of our transition to using SchoolMint. A board member mentioned that they noticed a highway billboard that was promoting enrollment at another school. Celia discussed ways we have explored promoting enrollment at LION. A board member asked about the applicants for open seats and wanted to know how many were new families (without a child already in the school). Celia reported that approximately 1/3 of our families were already LION families. Maya Severns reported that approximately 10% of applicants already had siblings in the school.

Celia Sosa next described some of the challenges we have faced with recent resignations and new roles that we are posting for. As a matter of consistent practice, Celia will announce all open positions at K-12 meetings. A board member suggested that the new role of Director of HR report to Celia and sit on the Senior Leadership Team. Our staff retention is excellent, and numbers across divisions are good. A board member asked if there were concerns about the middle school with the lowest retention rate. Celia said she did not. Lex Zain, CAO, shared that with the way things are structured for next year, we have confidence that there are the right people in the right places.



Celia shared that we are at the semi-finalist stage of the ES Director search process. Celia reported that next month we are celebrating longevity at LION, and over 42% of the staff has been here for 5 years or longer. A board member asked if we have data about how we compare to other charter schools when it comes to longevity. We did not have that number. Celia then shared out about the tuition assistance policy that is now shared with all full-time staff K-12 and is more clear and consistent.

Celia and Lex then discussed the 3-8 ELA and Math exams and the Regents exams that were or are being administered. A board member mentioned Khanmigo/Khan Labs as a teaching tool for grading and analyzing student work and recommended that we explore it over the summer to see if it might be useful to our teachers. There was a question about if we were engaged with Teaching Matters as consultants. We did not actively engage with them this year.

Celia shared the steps we are taking to resolve the facilities' concerns at 730 Bryant Avenue, including space allocation. We are engaging with Erin Cochran in this work. Celia also shared out about the senior process in which she is engaged and our seminar prompts for our K-12 faculty meeting on Friday the 26th.

Stephen Trowbridge, CFO/COO, went over the financial report sent out before the meeting. He stated that our year-to-date financial results are through April, and we are currently unfavorable to the budget. He is working on a forecast now, which is more favorable. He stated this difference is often due to timing. On a summary level, he reported on the SUNY fiscal benchmarks, which continue to be good or excellent. A lot of the preparation for next year's budget and ramp down of the CARES Act funding is in the reduction of staff. A question was asked about the number of Special Education students we would have next year and how that would affect funding. Stephen indicated that his team is making a conservative prediction, so we have a contingency. He also stated he'd been working closely with the finance and investment committee and that Neuberger Berman is now acting as our money manager. Per our agreement with them, there will be quarterly meetings with Neuberger Berman and the finance and investment committee. That committee will determine how often they will report to the whole board.

Stephen then shared his draft finance dashboard for the board and asked for feedback. He stated that several of the ways in which this was configured come directly from SUNY, our authorizer, and how they look at finance data. A board member suggested that we break down not just cash and assets but also securities in the dashboard. Stephen noted this suggestion and agreed to work those numbers into a further draft of the dashboard. There was a recommendation that the table is better than a bar chart for much of the data shown. A board member asked if all benchmarks/metrics are weighed equally by SUNY. Jim Ford shared that debt to assets and debt service coverage ratio are the most important. A board member asked how often this dashboard would be updated. Stephen said that he would aim to update it monthly, along with board meetings.

Maya Severns, Director of Development and Marketing, presented the Development and



Marketing Report, which was shared via email before the meeting. We are doing well in a majority of the giving categories. We are still below in individual giving but received several significant donations in the last month. Maya also predicted that because of the Herb Fixler tribute event, some of the individual donors would shift to event donors as they would be giving during the event. She then mentioned that the PDF version of the invitation could be shared with board contacts as well as a blurb about the family engagement program. There is a brochure that can be shared with them. To make this event go well, we need people to attend, and we need donations for raffle and auction items.

Maya then shared out the proposed development dashboard and asked for feedback. The board suggested that the table was preferred to the line graph shared out. Lex recommended a stacked bar graph for her data dashboard and a line graph comparing where we are in comparison to the yearly goal. Stephen asked for more information (once a year) about the types of donors. How many new donors do we have, lapsed donors, amount per person, etc. There was a suggestion that we compare year over year the kinds of donors we have had and not use a 3d model for the pie chart. Maya shared some unretouched photos from our recent photo shoot that we will use to improve our website.

All committee updates were given earlier in the meeting.

Herb Fixler opened the meeting for public comment. Stephen acknowledged the work that LION has been doing with Deloitte’s StepUpNYC team thanks to board member David Schatsky’s introduction. Susan Engel asked if it would be useful to talk to a student who transferred out of LION and ask what they may have gotten out of their experience at another school compared to LION.

Herb Fixler motioned to adjourn the meeting at 7:39 pm. The motion was seconded and unanimously approved. The meeting was adjourned.

**Board of Trustees Meeting Schedule - 2022-23**

July 25	November 28	March 27
August 22	December 19	April 24
September 19	February 4	May 22
October 15	February 27	June 26
October 17		

**Board of Trustees Proposed Meeting Schedule - 2023-24**

July 24th	August 28th	September 25th	October
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November 20th	December 18th	January 23rd	February 27th
March 26th	April 23rd	May 21st	June 25th

*Notes prepared by Keveney McCrillis and Reviewed by Stephen Trowbridge.*