

March Board Meeting Minutes, March 25, 2024

<p>Board Members Present: Nicholas Ober Julie Medler David Schatsky Tony Stoupas Daniel Marcus Ruth Jarmul Susan Fine Thomas Sturtevant</p>	<p>Others LION asked to be in Attendance: Celia Sosa, CEO Sherrie Henry, COO Keveney McCrillis, Executive Assistant to the Senior Leadership Team Maya Severns, Director of Marketing and Development Lex Zain, CAO</p> <p>Board members Not in Attendance: Deborah Dumont Herb Fixler</p>
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Tony Stoupas, board chairman, called for a motion to begin the meeting at 6:03 PM. The motion was seconded by Susan Fine and unanimously approved.

Tony Stoupas then motioned to dispense the reading of the minutes and approve the February meeting minutes, which were shared before the meeting via email. Susan Fine seconded the motion. The February meeting minutes were unanimously approved.

Maya Severns, Director of Development and Marketing, discussed her development and marketing report, which was shared via email before the meeting. She shared that we applied for the maximum Bloomberg Summer Boost grant and will hear about the approval on April 12th. Maya shared that she is working with a board member to increase corporate giving. She gave an update about the endowment fund and current commitments. She asked people to save the date for our Spring Social. There was a board question about what the money raised during this event would be going to. Maya and Lex Zain, CAO, answered. Maya then shared that there was one week left to apply to LION for the 24-25 admissions lottery, which is taking place on April 4th. As of this meeting, LION had received more applications than last year. Finally, Maya shared that the development team is working on a friend-raiser and is planning to poll the board about interest this week.

Tony Stoupas then opened a discussion about board recruitment that the nominating committee engaged in this month during their meeting. There was discussion around progress to date and the previous feedback received by Board Assist. There was also discussion about the give-or-get expectation for board members. The nominating committee suggests reducing the give-or-get. There was a board member who suggested this was a big drop, and perhaps we would instead say it's possible to waive that fee for candidates we want to attract to the board. Another board member suggested that we play with the wording around the give-or-get to keep expectations high but recognize the flexibility. There was also discussion about getting a parent on the board as well as members of the community. There is one new board candidate that is in the beginning



stages of cultivation. There was a suggestion that LION considers having no give-or-get at all; there was a difference of opinion on whether that was a good idea. There was a suggestion to include language around LION being one of your top three organizations to which you philanthropically give. Tony made a motion to vote to lower the LION Board's give-or-get to \$2500. Tom seconded the motion. The motion was unanimously approved.

Chief Executive Officer Celia Sosa then delivered her CEO report, which was emailed before the meeting, beginning with LION's projected 2024 graduation rate of 90%. There was an update about the delay in releasing the FAFSA information. Celia discussed teacher attrition in K-8 this year as a challenge and how that has impacted student progress, specifically in ELA. Data indicates LION 3-8 students are holding their performance this year, which does not meet our goal. LION instructional leaders are back in the classroom to help combat this. There was a board question about whether we should have overhired based on this attrition information. Lex stated this was an attempt we've made, but we haven't been able to hire to fill those positions. There was a board question about how much the parents know about this attrition. Celia answered. There was a board question about whether there were patterns to the attrition we saw. Celia answered. Celia shared the NWEA data from the winter administration. There was a board question about the change in the data pattern. Lex answered. There was a question about whether we would present the information for 3-8 students only (not K-8). Celia answered. There was a question about what grade level norm meant. Celia answered. There was a question about leadership's feelings about the scores. Celia expressed disappointment. The board expressed confidence in the leadership team. There was a board question about the action item for the board regarding this information. Lex answered.

Celia Sosa, CEO, then shared some updates regarding training materials she and the Director of Human Resources are looking into. She then shared a proposed severance policy for all employees who would have to be let go due to restructuring and position elimination. Those conversations with employees will happen in the first two weeks of April. There was an update about the family demographic information, including how many siblings currently attend LION and how many families attended six or more of LION's family events this year. Celia shared ways we are partnering with the community, including hosting the 41st precinct board meeting and sharing on a panel of schools about expanding charter schools into high school. Finally, Celia shared some facilities updates. A board member shared suggestions for leveraging their relationships to get facilities help.

Ruth Jarmul left the meeting at 7:05 PM.

Chief Operating Officer Sherrie Henry shared February's financials and her financial report, which were emailed before the meeting. She stated that we are still tracking towards a net surplus. There was a board question about the endowment funds and where they will be included in the financial reports. Sherrie answered and clarified the endowment funds are restricted funds; she committed to separating them in her reports in the future. Sherrie shared the expenses and highlighted overspending areas and where she believes LION will end significantly over at the end of the year.



Finally she shared that the finance team will be sharing a new revenue and expenses report quarterly and annually to improve forecasting and performance monitoring. She asked for board feedback on the details of the shared reports and if there is any additional information in the operations realm that the board would like. There was generally positive feedback about the current reports.

Tony Stoupas asked if there were any additional committee meeting updates. Nick Ober, Chairman of the Human Resources Committee, shared an overview of the March HR committee meeting. He shared that they looked at salary scales and discussed the severance policy at LION. Dan Marcus shared that the Marketing and Development Committee has been focused on how to contact local political representatives. There is a plan to contact local business leaders to secure internships for our students and build awareness. Other committee meeting information was shared previously in the meeting.

Tony Stoupas then opened the meeting for public comment. There were no public comments.

The board gave positive feedback about the structure and content of this board meeting. There was a repeated suggestion that each presentation begins with the purpose or expectation (action item, informing the board for oversight, or asking for feedback). There was also a suggestion that we try just opening the meeting for questions about the presentations shared before the meeting.

Tony Stoupas motioned to enter an executive session. This motion was seconded by David Schatsky and unanimously approved. The board entered an executive session at 7:34 PM and returned from it at 7:52 PM

Tony Stoupas moved to adjourn the meeting at 7:53 PM. Nick Ober seconded the motion, which was unanimously approved.

Notes prepared by Keveney McCrillis.