



HYDE LEADERSHIP CHARTER SCHOOL

**Board of Trustees Meeting Agenda
830 Hunts Point Ave
Bronx, NY
November 22, 2021- 6:00 PM
(Meeting held by video conference)**

- 1. Approve minutes from October 25th meeting**
- 2. Executive Director's Report**
- 3. Finance Committee**
 - **YTD 2021-22 Report**
- 4. Development Committee**
- 5. Nominating Committee**
 - **Review Prospective Trustee nominating process**
 - **Meet Board candidate - Susan Fine**
- 6. Any other business**
- 7. Public Comments**
- 8. Executive Session**
- 9. Adjournment**

Board of Trustees Meeting Schedule: FY 2021-22:

July 26	October 25	January 24	April 25
August 23	November 22	February 28	May 23
September 27	*December 20	March 28	June 27

*Note – changed from December 27th

**Hyde Leadership Charter School
Trustees Meeting: Minutes
October 25, 2021
830 Hunts Point Avenue, Bronx, NY 10474
(meeting held by video conference)**

Trustees Present Via Video conference:

Herb Fixler
Ruth Jarmul
Herb Kaplan
Nick Ober

Susan Engel
Tony Stoupas
Deborah Dumont
John Espinosa

Also Present Via Video conference:

Celia Sosa, Executive Director
Stephen Trowbridge, Chief Financial & Operating Officer
Valarie Hunsinger, Director of Development and Marketing
Matthew Estershon, Partner at Marks Paneth
Xixi Dong, Director in the Nonprofit, Government, and Healthcare
Group at Marks Paneth LLP

The meeting began at 6:01 PM and Mr. Fixler presided. A quorum was present.

1. Approve minutes for September 27, 2021

A motion was made, seconded, and unanimously approved by the Trustees present to approve the minutes from the September 27, 2021 meeting.

2. Audit Report- Marks Paneth

Mr. Trowbridge introduced Hyde Leadership Charter School's auditors, Mark Paneth, represented by Matthew Estersohn and Xixi Dong via Zoom. Mr. Estersohn provided the Board with a detailed report of the school's financial audit conducted for the 2021 Fiscal Year. Mr. Estersohn noted that Marks Paneth's audit team received excellent management cooperation during the course of the audit and that Hyde Leadership Charter School had no deficiencies or material weaknesses in its business management processes and procedures. Marks Paneth had no recommendations for management. Overall, Marks Paneth noted the audit went exceptionally well. A motion was made, seconded, and unanimously approved by the Trustees present to approve the audit report and financial statements for June 30, 2021.

3. Executive Director's Report

Ms. Sosa highlighted numerous great things happening including our debate team wins, Hispanic/Latinx heritage month, faculty fellowship applications, and Hyde alumni who have joined the Hyde team as teachers and technology support.

Ms. Sosa discussed the work, process, and timeline of the naming committee. Ms. Sosa noted that a Core Value and Signature Practice Committee is being created.

Ms. Sosa provided an update on the work of the K-12 Academic Leadership Team including an elementary school audit.

Ms. Sosa reviewed facility updates including noting that the 3rd graders have returned to their classrooms and we are carefully monitoring air quality. Ms. Sosa noted the difficulties with shared space including that the auditorium and gym are either inoperable or partially inoperable which is impacting students. Mr. Fixler noted that the Facilities committee will explore solutions to these issues.

Ms. Sosa provided an update on COVID-19 policies and vaccination status.

Ms. Engel inquired about any other school issues and Ms. Sosa noted that there are some serious student behaviors that are being addressed.

4. Finance Committee

Mr. Trowbridge recognized the work of Marks Paneth and also his team in completing a timely and successful audit.

Mr. Trowbridge noted that as previously reported we received a letter of forgiveness for the entire loan amount, and therefore we have realized a gain for the amount of the loan (\$3.1MM) in September (FY 2021-22).

Mr. Trowbridge noted that the BBVA conversion of bank accounts to PNC Bank is complete with only minor issues related to a few adjustments to processing rules. Mr. Trowbridge also noted that our credit card account will be transferred in November and that we have engaged Wye River to guide us through the transfer of the Interest Rate SWAP from BBVA.

Mr. Trowbridge provided a year-to-date (YTD) financial review through September 2021 and noted that the school's YTD revenue was favorable by \$3,509,000 (which includes \$3,131,000 for recognition of PPP Loan) and that the expenses were unfavorable by approximately \$159,000. Mr. Trowbridge also reported that the YTD net surplus was favorable by \$3,349,000 (excluding PPP Loan we are favorable by \$218,000) and that all SUNY fiscal benchmarks were either good or excellent.

5. Development Committee

Ms. Hunsinger highlighted the recent Hispanic/ Latinx heritage month that was celebrated in numerous ways throughout each division. Ms. Hunsinger reviewed the FY 2022 fundraising goals and priorities. Ms. Hunsinger discussed Hyde's Career Passport Program which was selected for a grant from Here-to-Here which is funded by the Bill & Melinda Gates Foundation. This innovative program, based on the NYC Career Readiness Framework will provide critical career readiness programming. Ms. Hunsinger reviewed our FY 22 Giving Guide. Ms. Hunsinger noted a few ways to support development during the month of November. Ms. Hunsinger highlighted our upcoming "Are You Smarter than a Hyde Fifth Grader?" hosted on December 9th by our Associate Board. Ms. Hunsinger also said that we are currently actively recruiting for our Associate Board.

6. Nominating Committee

With a quorum present, a motion was made, seconded, and unanimously approved by the Trustees present to approve trustee term renewals (3 yrs) for Deborah Dumont, effective November 1, 2021 through November 1, 2024.

7. Any other business

Mr. Kaplan noted that Ms. Sosa will be speaking at a Harvard Business School event on November 9th.

The December board meeting will be moved to December 20th.

8. Public Comments

No comment

9. Adjournment

There being no further business, the meeting was adjourned at 7:57 pm.

Minutes prepared by Valarie Hunsinger and Stephen Trowbridge