LION LEADERS IN OUR NEIGHBORHOOD CHARTER SCHOOL

June Board Meeting
June 26, 2023, at 6:00 PM

Meeting to be held at:
830 Hunts Point Avenue, Bronx, NY 10474
715 Village Lane, Orient, NY 11957
120 E 75th Street, New York, NY 10021
172 West 79th Street, New York, NY 10024

You may join via zoom:

https://lioncharterschool-org.zoom.us/j/84825140615?pwd=UHFacWhWU2tiMjVKQ0RsOVRZWmZyQT09

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		

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June Board Meeting Agenda
June 26th, 2023, at 6:00 PM

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1. **Vote on May 22nd Board Meeting Minutes**
2. **Executive Session**
3. **Vote on Board Calendar for 23/24 School Year**
4. **Executive Director's Report**
5. **Finance Report**
    a. **Budget Vote**
6. **Development and Marketing Report**
7. **Committee Meeting Reports**
8. **Other Business**
9. **Public comments**
10. **Adjournment**

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July 25	November 28	March 27
August 22	December 19	April 24
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October 17		

Board of Trustees Proposed Meeting Schedule - 2023-24

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

LION LEADERS IN OUR NEIGHBORHOOD CHARTER SCHOOL

June Board Meeting, June 26, 2023

Board Members Present:	**Others in Attendance:**
Herb Fixler Herb Kaplan Tony Stoupas Ruth Jarmul Deborah Dumont Nicholas Ober David Schatsky **Board Members Not Present:** Susan Fine Tom Sturtevant Susan Engel	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

Herb Fixler, Chairman of the Board, called the meeting to order at 6:01 pm. We had a quorum, so Herb Fixler called for a motion to approve the May minutes. Tony Stoupas seconded the motion. The minutes were approved unanimously. Herb Fixler then motioned to move into executive session at 6:06 pm. We moved back into the regular board session at 6:43 pm. Herb asked for a vote on the tentative 23/24 school year calendar of board meetings. Ruth Jarmul seconded the motion. The dates for the 23/24 school year board meetings were unanimously voted in. They are as follows:

July 24th	August 28th	September 18th	October 23rd
November 20th	December 18th	January 22nd	February 26th
March 25th	April 15th	May 20th	June 24th

Celia Sosa, Executive Director, then introduced her Executive Director's Report, which was shared before the meeting. She discussed the finance shifts LION is planning for, including the search for a Director of Finance and the shift to using Procurify. She shared that there are three senior-level positions that we are hiring for: COO, Director of Human Resources, and Director of Finance. The current Human Resources Manager will be staying on, in person and on-site, to see us through the transition. Edgility will assist in the search process for the new COO. The new COO will assist in finding the Director of Finance.

Celia next spoke about the new elementary school leaders for the 2023-2024 school year, ES Director Miatta Massaley and ES Assistant Director Dr. Shoy Colbourne. A board member asked how Miatta Massaley decided to join us. Celia shared that story.

Celia Sosa and Lex Zain, CAO, discussed when we expect to get our NY State 3-8 Math and ELA exam scores, likely in August. The Regent's data was recently shared with the senior leadership team and will be shared with the board next month. Our graduation rate for the class of 2023, so far, is 87%, but we predict that more students will graduate in August, and we will remain above 90% for the year. There was a board question about the number of students who stayed at LION since elementary school. Celia said that she would be digging into the number of students who have been with us since kindergarten and when students typically leave LION and why.

Celia then shared about LION's Senior Leadership Retreat happening this week. Then she shared some general observations about the family survey data that we received but is still embargoed.

Celia shared that she is still working with Erin Cochran at the DOE and will connect with the District Planning Office as a next step.

Stephen Trowbridge, CFO/COO, went over the financial report sent out before the meeting. He spoke about the May and June fiscal closing process. He reported out about the budget results through May and projected the closing activities that happened in June. Stephen stated that July's financial report will be closer to final. He reported that with the ramp down of ESSER & ARP funding, LION would need to reduce our budget significantly in 23/24 and will do so mostly with a reduction in staff and, therefore, the salaries line item in the budget. We will also increase enrollment targets from 970 to 1000 students. Stephen also noted that per pupil funding increased only 4%, when in the past, it was closer to a 4.5% year-over-year increase. This is the biggest revenue line item in our budget.

Celia Sosa shared that the typical budget process, which includes rolling over the previous year's spending or average spending, whichever is highest, is something we are changing. LION is going to use a top-down and bottom-up approach, so we are using both a more accurate projection of planned spending and also a historical budget.

Stephen then shared that inflation has impacted us by increasing employee benefits costs, insurance costs, and payroll services costs. He recapped that there is a lot of conservatism baked into the budget. We still have a contingency to cover unexpected expenses and the needed debt coverage ratio.

Herb Fixler then asked if there were any questions about the budget. A board member asked Celia about the human impact of personnel cuts. Celia responded. A board member asked about the contingency and if that was enough. Stephen said that historically we haven't used all of our contingency. Stephen said that with the conservative nature of the line items of the budget, our contingency is sound, and he is comfortable with this budget. Celia and a board member commented that schools' budgets are largely fixed and, therefore, a large contingency is not needed. A board member asked why Stephen showed the last four years' approved budgets and not an actual budget for the last four years. Stephen said he could and would show the board the

actual budget over the last four years. Herb then called for a vote on the 23/24 school year budget, which was shared before the meeting. Nick Ober seconded the motion. It was passed unanimously.

Maya Severns, Director of Development and Marketing, presented the Development and Marketing Report, which was shared via email before the meeting. She shared out updated corporate giving information because two other corporations have donated scholarships for our students. She shared that in July, we will have the final totals for fundraising, and that will also be when she presents the fundraising target for the new school year. She then discussed the Herb Fixler fundraiser. It was the highest-grossing fundraising event in the school's history. Other topics discussed included that there will be a Spring-Summer Character Matters coming out soon. The website will be updated this summer. We were approved for the Zegar Foundation grant.

Celia said this was the highest fundraising year in LION's history. She thanked Maya for her work.

Tony gave a finance committee update. The education committee did not meet this month. All other updates were given earlier in the meeting. Herb Fixler mentioned that since the board chair sits on all committees, and there will be a new board chair on July 1, Tony Stoupas, committees should be looked at and reconfigured.

Herb Fixler opened the meeting for public comment. There were positive comments about Herb Fixler and Stephen Trowbridge and their contributions to LION.

Herb Fixler motioned to adjourn the meeting at 7:47 pm. The motion was seconded by Herb Kaplan and unanimously approved. The meeting was adjourned.

Notes prepared by Keveney McCrillis.