

**John V. Lindsay Wildcat Academy Charter School
Board of Trustees Meeting Minutes**

Date: June 20, 2024

Time: 10:00 AM

Place: 17 Battery Pl., 1st Floor, New York, NY 10004

Members Present:

In-Person: Ronald Tabano

Virtual: Michael Russo, Harvey Newman, Richard Levine, Dana Jackson, Evgenia Soldatos

Members Absent: Lawrence Ng

Call to Order: Mr. Tabano called the meeting to order at 10:03 AM on June 20, 2024

Report of the Chairperson

The Board accepted the absence of Lawrence Ng.

The minutes summarizing the May 16, 2024 board minutes were disseminated prior to the meeting. There were no questions.

Mr. Tabano asked for a motion to accept the May 16, 2024 minutes.

Motion: Mr. Levine made the motion to accept the May 16, 2024 minutes.

Second: Ms. Jackson seconded the motion.

Vote: Unanimous.

Mr. Tabano asked for a motion to approve the agenda for June 20, 2024.

Motion: Mr. Russo makes the motion to approve the agenda for June 20, 2024.

Second: Ms. Jackson seconded the motion.

Vote: Unanimous.

Report of the CEO and Principal

Resolution: Approval of 2024-2025 School calendar– The board was informed that the school calendar had been distributed. As usual, the school will be adhering to the DOE calendar.

Mr. Tabano asked for a motion to approve the 2024-2025 School calendar.

Motion: Ms. Jackson made the motion to approve the summer schedule

Second: Mr. Russo seconded the motion

Vote: Unanimous

Book Distribution: IAL Grant– To Mr. Tabano stated that more than \$50,000 in books have been ordered for each school in the consortium to be distributed as part of the literacy grant. Given that JVL is the grant lead Ms. Sakosky and Senior Accountant Brian Lee have embraced this challenge. We're now investigating future streamlining options for this and establishing a more reasonable ordering budget to ensure we don't go under budget.

Summer Boost– Summer program at the JVL Bronx campus will be subsidized by Sumer Boost. There will most likely be thirty or more participants in the summer boost program.

Annual Report– August 1 is when the yearly report is due. At that point, we must submit our objectives and goals for the following academic year. To redefine the goals, Mr. Tabano will meet with Director of Compliance Kareema Watkins and Assistant Principal Kim La Rosa of the Bronx. Mr. Tabano is suggesting that the goals be presented to the board in the July meeting, provided they are ready by then.

Disclosure of Financial Interest- Mr. Tabano informed the board that the disclosure statement will be emailed after the meeting. This is mandatory for the board component of the annual report which is why we're covering it now to get ahead on all if the requirements.

Dashboard- Mr. Tabano reports that the dash board is pretty much consistent. He informed the members that although the dashboard is showing 425, that is not ftes. That number is indicative of students that we've brought in. The school is still staying consistent over 30% Special. Ed, about 11 ELL's and free and reduced lunch is over 90%. We have been consistently providing high-quality services to the aforementioned populations, therefore this non-profit got in touch with us and donated 300 backpacks. 150 will go to the Bronx, and 150 here and those backpacks are pencils, regular pencils, colored pencils, notebooks, paper, and a nice little encouraging note for the school year. The school will make sure to provide the organization images as soon as the backpacks are distributed.

Graduation – Graduation is this upcoming Monday June 24 at the Museum of Jewish Heritage. We are anticipating between 70 and 80 graduates. We are in the process of determining who will participate in the commencement ceremony based on the final test results and regents' results. We have a strict policy in place: if you can't graduate in August with enough credits earned during the summer, you will be restricted from graduation.

Report of the CFOO

Financial Update Through May 2024 – Ms. Sakosky reported that the school remains in strong financial position. She reports that we are going to have a large increase to our fund balance. The school administration had originally planned to use some of these funds to fix the refrigeration equipment in the culinary program however the quotes are slow coming in. The Culinary refrigeration upgrade is postponed to FY 25. We will use funds to replace much needed furniture. The furniture order will go through before the end of the fiscal year. Current assets are \$6MM with \$2MM in cash and cash equivalents, \$3.2M in investments, and \$689K in receivables. Current liabilities are \$1.7MM with \$800K in deferred revenue and \$900K in payable, payroll and benefits expenses. The liquidity ratio is 3.487 and debt ratio is .755.

Mr. Tabano asked for a motion to adjourn the meeting

Motion: Mr. Newman made the motion to adjourn the meeting
Second: Mr. Russo seconded the motion
Vote: Unanimous

The meeting adjourned 10:52 a.m.

The next Board meeting is scheduled for at July 18, 2024 10:00 AM