

Neighborhood Charter Schools
Minutes of the Meeting of the Board Trustees
January 26, 2022

A regularly scheduled meeting of the Board of Trustees (the “Board”) of Neighborhood Charter Schools (the “Education Corporation” or “NCS”) was held on January 26, 2021 via Zoom. The meeting was called to order at 6:05 PM.

Trustees Present:

Heidi Baker
Wylie Fennell
Brian Hamilton
Stephanie Hubbell
Jefferson Hughes
Everardo Jefferson
Justena Kavanagh
Samantha Ramos
Walter Rendon
Cliff Schneider
Patricia Soussloff

Trustees Absent:

Gail Brousal

Others in Attendance:

Lindsay Malanga
Michelle Rumph
Derrica Newman

Eleven of the twelve seated Trustees were in attendance in person and present throughout the meeting, which constituted a quorum for the transaction of business at the meeting.

1. Welcome and Public Comment.

Ms. Soussloff invited public comments and none were received.

2. Approval of December 2021 Minutes.

Mr. Hughes made a motion to approve and Mr. Jefferson seconded the motion to approve the December 2021 Board meeting minutes and the motion was unanimously approved.

3. Fundraising Report.

Ms. Kavanaugh provided a report on 2021 fundraising—around \$63,000 was raised and these funds will be put to good use in connection with enrichment programming for NCS students. A discussion ensued.

4. **Real Estate Update.** Ms. Malanga discussed the challenges with the Mt. Zion location and the increasing costs associated with maintenance and repairs and whether NCS requires the space for the entire term of the lease and potential avenues to explore in connection with same. A discussion ensued.
5. **Executive Director's Report.** Ms. Malanga presented an update on NCS' academics and operations. For 11 school days due to declining attendance related to the Omicron variant and disruption to operations as a result of staff attention focused on contact tracing, etc., so NCS made the decision to go fully remote starting on January 6th. When NCS went fully remote, student attendance went up 20%. NCS reopened for in-person instruction on January 24th. Re-opening procedures were implemented re: N95 masks, staff tests before re-opening, availability of rapid tests for students if they are close contacts, encouraging student vaccinations and more. Another round of F + P assessments were done for K-4 and about 50% of students are meeting their goals. With respect to enrollment, Harlem and the Bronx campuses are both 10 students under target enrollment, which isn't bad all things being considered. NCS enrollment team members are now focused on 2022-23 enrollment and there is already strong interest in Kindergarten seats; a lot of the applications are not the common application, which is an indication that there's direct interest in NCS v. charter schools generally. Attendance rate is currently 90.79%, tardiness rate is 4.93%. NCS has a new logo and website which will be launched next week. NCS' former data specialist Downey Tang has returned to NCS and will be focused more intensely on NCS' to analyze performance and utilize data to inform academics and operations.
6. **Treasurer's Update.** Mr. Rendon presented on NCS' financial position and health. NCS' liquidity and debt ratios are strong, representing a good financial position. NCS is projected to add ~\$600,000 in cash to our balance sheet as of fiscal year end which results in a projected \$10.9 Million unrestricted cash position as of June 30, 2022. The FY 2021 Form 990 was also discussed—it was completed by MMB (auditors and accountants) and reviewed by the Finance Committee. It was noted that the Board needs to approve the Form 990 so that it can be filed with the IRS by May 15, 2022. **A motion was made by Mr. Hughes and seconded by Mr. Jefferson to approve the Form 990 for submission and was unanimously approved.**
7. **Executive Session.** A motion was made by Mr. Schneider to enter into executive session to discuss confidential employment matters and was seconded by Mr. Hughes and unanimously approved. The Board entered into executive session. The Board returned to regular session thereafter. No votes were taken in executive session.

- 8. Adjournment.** There being no further business, Ms. Hubbell moved and Mr. Rendon seconded a motion to adjourn the meeting which was unanimously approved. The meeting was adjourned at 7:29 pm.

Respectfully submitted,
Cliff Schneider, Secretary

I, Cliff Schneider, the duly qualified Secretary of Neighborhood Charter Schools, a New York education corporation, do hereby certify that these Minutes were prepared by a member of the education corporation's staff on my behalf, and as approved by the Board, represent a true and complete copy of the Minutes of the meeting of the Board of Trustees of the said corporation held on February 16, 2022.

Dated: