**ACADEMY OF HOPE BOARD MEETING**

**April 4, 2024, Meeting Minutes**

**ATTENDANCE**:

**Board Members**

Madi Ford, Julie Meyer, Nora Abramson, Rosalyn Brown, Patrina Clark, Larry Condelli, LuAnn Sinclair, Deborah Ringel, Jason Ufland

**Staff**

Lecester Johnson, Michael Durant, Tiffany Godbout, Joy Bentley Phillips

*Meeting called to order at 4:07pm*

*Minutes for January 23,2024 were voted on and approved:*

**REPORTS/UPDATES**

**Opening remarks provided by Madi Ford, Interim Board Chair**

* The staff continues its preparation for the school's 10-year review. Staff believes there will be no issues with continuance.
* We remain in a strong financial position and are on track to close the year with a 16% margin and over 5 million of cash on hand.
* The Governance committee is recommending changes a to the by-laws.
* Upcoming officer elections and open board seats
* The development committee will share ways the board can help the school expand supporters through host salons.
* There are 2 votes one on a bylaw change and a new support contract for the student information system.

**Governance – Patrina Clark**

* Review of By-laws red line version sent in an email. Highlights include.
	+ In the event of a resignation or removal the of the chair, the vice chair shall serve as interim chair until the board selects a new chair
	+ Compliance with the Open Meetings Act
	+ Roles of board members
	+ Process for electing members
* Officer elections: Deborah Ringel has agreed to serve as the nominating committee chairperson, to develop the slate of candidates for officers.
* The nominating committee will issue a call for nominations in the next week and the board will have a couple of weeks to review, this will include self-nominations or nominations from other entities. The vote will take place at our main meeting (May 14,2024), according to our by-laws
* Board assessment: We have two types of evaluations, one is a self-evaluation, to give board members a way of reflecting and getting ready for the annual board retreat. The second is a holistic board evaluation that was administered online.

The board decided to delay a vote on the bylaw changes until the attorney had a chance to review the changes.

**Contracts over $25K & renewals presented to the board for vote by COO, Tiffany Godbout**

* Renewal of Academy of Hope Foundation, Project Management, Conflicts of Interest contract increase amount: **No need for vote,** admitted into the record
* Dupont Circle Solutions – Student Information System Development and Support (low value $120K high value $170K)

**Motion to approve**

1st Patrina Clark

2nd Rosalyn Brown

No nays or abstentions

Contract approved unanimously.

**Development –Joy Bentley Phillips/Madi Ford**

* Would like for every board member to host a ½ hour virtual salon event
* Development will provide a sample email, agenda, testimonials and the CEO report for the event
* If you raise money through this event it will go towards your give or get, added bonus

**CEO Report: Presented by Lecester Johnson, CEO, Michael Durant, CAO**

* AoH us up for Middle State re-accreditation in 2025, will need board representation and participation in self-study.

 Coordinators:

 Joy Bentley Phillips, Chief Strategy and Growth Officer

 Audrey Reese, Dean of Students

 Sasha Lotas, Director of Research and Evaluation

* Several AoH staff selected to present at Pro -literacy conference in October, will highlight research partnerships with AIR, Hope Forward, and Student support efforts around attendance
* AoH selected as a 2024-2025 Boston Consulting Group Fellow, will work to build out the structure and relationship between the school and Foundation.
* We are in the final stages of selecting the Chief Human Resource Officer
* The mayor’s budget recommended 100% per pupil funding for adult charters and 12.4 % UPSFF increase. Will need to keep pressure on to keep funding.
* Adult charters are now eligible for startup funds, there are currently 10 adult charter schools, if we increase our enrollment ceiling and replicate, we would be eligible to pull down those startup funds as if we were a new school.
* Presentation and discussion on sector review data for the 10-year review
* We are at or above the average in Earned High-Level Certification, Earned Secondary Credentials, GED Subject Test Achievement, Persistence and ABE Educational Gain
* Presentation on In-Seat Attendance, we have trended slightly below the National sector
* Workforce, is being positioned right now, have created 2 different buckets, one for positioning and one for growth. Looking micro certifications versus industry certifications.
* We have been able to grow the Workforce program to offer more industry-level certification and focus on the learners who did not meet the qualifications through the CASAS exam to bridge them in using our workforce academy to help those learners pass the certification by providing additional academic support
* In 2023 we will offer 6 certification programs as well as two pathways that would allow our learners who may not have the certification requirements or skills requirements

**Finance Committee – LuAnn Sinclair/Tiffany Godbout**

* Facilities Committee had its first meeting and will have another later this month
* Have the preliminary affordability analysis, not fully vetted yet
* Update on KPI’s for February 29, 2024, presentation on FY24 YTD Key Performance Indicators

 Days of Cash, well above the 60 days (140)

 Gross Margin, 15%

 Grants Invoiced, 71%

 Forecasted FAR, 99%

* Cash slightly reduced from last month due to the Employee Retention Credit (ERC) funding, we have not received the remaining 400K of the 1.6M, they stopped processing applications
* Presentation on FY24 YTD Projections a/o 2.29.24, we are forecasting $327K ahead of budget net income of $336K and we have a positive change in cash we are looking at 2.9m in cash this year.
* We are preparing the budget for FY25
* Will submit to the PCSB our FY25 budget-based enrollment of 775 a conservative assessment, this would be the worst-case scenario. Our midpoint is 875 and our best is 1,000 which is our cap.
* FY25 Budget Priorities: Building for the Future, Great Place to Work, Learners Experience and Outcomes, Strategic Plan and Continuous Improvement
* 990, please review, it is based on our audit and is what we file with the IRS, it is due in May
* Financial policies update, they have not been updated since 2020, new credit card and gift card policy on how we use and track them

***Action Items:***

Have attorney Steven Marcus review the mockups of the revised By-laws.

Joy to check with board members to see what time frame works for them to host a salon event

Contact Deborah Ringel if you are interested in a Board position or if you are nominating someone, please make sure that they are interested before your nominate.

*Meeting adjourned at 5:36 pm.*