



Storefront Academy Charter School
January 2025 Board Meeting
Thursday, January 23, 2025, 6:00 p.m.
Meeting Minutes

ATTENDEES

Trustees: Atta Acheampong, Richard Bayles, Amanda Low, Peter Low, Jonathan Stearns, Jewell Stewart
Staff: Anibera Abreu, Rebecca Brunie, Taleema Chesney, Nidia Evangelista, Julissa Fernandez, Yoselyn Fernandez, Amia Fisher, Esther Fokuo, Milly Jimenez, Robert Keogh, Charisse Lewis, Patricia Martinez, Nereida Morales, Maryleidy Pimentel, Stephanie Reeder, Yubdeley Ricardo, Carol Singletary, Desiree Soulet, Matthew Tiwary, Katherine Vasquez
Other: Angela Applewhite, Annica, Shelly Jallow, Madeley Sanchez

RELEVANT DOCUMENTS

- January 2025 board meeting agenda
- January 2025 financial dashboard

MEETING MINUTES

- 1. Call to order and adoption of meeting minutes (0:00-0:23)**
 - a. Peter Low called the meeting to order at 6:05 p.m. EST.
 - b. Motion: Mr. Low moved to approve the December 2024 minutes. Motion was seconded and carried without dissent.
- 2. Financial report (0:24-10:15)**
 - a. Robert Keogh said SACS is experiencing solid financial health halfway through the fiscal year.
 - b. Storefront is currently exceeding SUNY standards for "Current Ratio," "Days of Cash," "Quick Ratio," and "Debt-to-Asset Ratio."
 - c. There is currently a 17-student difference between budgeted enrollment (375, 275 at SB + 100 at H), resulting in a bottom-line hit of ~\$325K.
 - i. SACS is exceeding its budget of 81 SpEd students by one. SACS gets paid extra for students in the 20%-60% and 60%+ tiers. Budgeting predicted 62 students in these tiers (4 and 58, respectively). Actuals currently sit at 64 (21 and 43, respectively). The negative financial impact of this change is ~\$119K.
 - ii. According to an industrywide call with the Budget Office, per-pupil revenue is expected to increase by ~4.5%, which is higher than the estimated 2.5%.
 - d. Actual YTD revenue is \$5.2M, 52% of forecasted \$10.86M versus budgeted \$11.31M (a -\$453K difference).
 - e. YTD surplus is ~\$45K, forecasting a networkwide loss of ~\$95K versus a budget of \$183K surplus (difference of -\$278K). This is due in part to enrollment shortfalls and an unbudgeted \$150K rent payment to Children's Storefront, partially offset by ~\$145K savings on salaries and benefits and the release of a \$210K contingency payment.
 - f. December closed with a cash balance of \$1.56M. Currently at a \$339K A/R balance. Liabilities total \$1.79M due in part to \$1.61M in deferred revenue paid by the DOE at the end of December and designated for January and February. Total equity sits at \$2.3M.
- 3. Development update (10:16-14:12)**
 - a. Grants submitted
 - i. New Schools: Requested \$250K to support ELL integration and program for all classrooms. Decision expected spring 2025.
 - ii. FY 26 Reso A (SB): Requested \$465K to add mobile STEM lab carts to all classrooms. Decision expected July 2025.

Meeting minutes submitted by Caroline Pace at Epimelia Editorial and Content Services.

- iii. FY 26 Discretionary (H + SB): Submitted request to Councilwoman Ayala’s office for \$50K in funding for each school.
 - iv. Primary Project (SB). Program to help particular students in grades K-3 with SEL support. Decision expected March 2025.
 - v. MusicCan Grant (SB). Decision expected February 28, 2025.
- 4. Leadership reports (14:12-49:41)**
- a. **(14:12-19:25) Enrollment**
 - i. SB: As of Jan. 15, actual enrollment sits at 259, 16 students under budget. Two students enrolled this month; three students withdrew.
 - ii. H: As of Jan. 15, actual enrollment sits at 103, three students over budget. No students enrolled this month; one student withdrew.
 - iii. Working well: Community partnerships and events; enrollment team. Needs improvement: Lack of robust paid media presence (solutions in progress); incorporating key supporters (i.e., staff and parents) in enrollment campaigns.
 - b. **(19:26-20:42) SY 2024-2025 staff vacancies**
 - i. Two current vacancies at Harlem (SpEd 3rd through 5th grade teacher, 3rd grade general education teacher). No SB vacancies.
 - ii. Working well: Volume of candidates. Needs improvement: Candidate quality.
 - c. **(20:43-38:08) Academic highlight: Lavinia RedThread Foundations**
 - i. Lavinia RedThread Foundations has been working well—multicultural, emphasizing phonics, artful. It fills gaps that the previous program had and is earning positive feedback from students and staff.
 - 1. 100% of SB grade 1 students met the goal of 85% proficiency in Unit 3.
 - ii. Working well (SB): Teacher application of Lavinia in-the-moment coaching; teacher progress monitoring and following up on next steps for student growth; growth in foundational reading skills evident across grades. Needs improvement (SB): Low attendance in lower grades (flu season/family circumstances). “Power of two” teaching is helping to make up for this.
 - iii. Working well (H): Consistent coaching with Lavinia consultant; scholar materials aligned with lessons; teacher commitment and collaboration. Needs improvement (H): Heavy workload on single teachers.
 - d. **(38:09-49:41) Culture highlights**
 - i. H: Gift giveaway, enrichment time, Harmony program, Gold Medal Mindset assembly.
 - ii. SB: Beginning of Mastery, VIF celebration, lava lamp party, writing contest
 - iii. Upcoming events: Harmony Program Winter Recital (H, 2/6); 100th Day of School celebration (SB + H, 2/11); Secret Pals Kindness in Kindergarten (H, 2/14); Black History Program (SB, 2/18); Annual Art Expo (SB, 2/20).
- 5. Public comment (49:42-49:56)**
- a. Mr. Low opened the meeting to public comment. Hearing nothing, he closed the meeting to public comment.
- 6. Board committee reports (49:57-52:50)**
- a. The Governance Committee reported that they reached out to the “Friends Of” organization.
 - b. The Academic Committee reported that meetings to address room for improvement (e.g., enrollment, adding and improving the experience of teacher personnel, improving compliance with SpEd without hurting finances) are in progress. An action plan that includes a grant-writing initiative is in development.
- 7. Closing comments and motion to adjourn (52:51-53:21)**
- a. Mr. Low adjourned the meeting at 6:59 p.m. EST.