



Storefront Academy Charter School
October 2024 Board Meeting
Thursday, October 24, 2024, 6:00 p.m.
Meeting Minutes

ATTENDEES

Trustees: Amanda Low, Peter Low, Jonathan Stearns, Jewell Stewart **Staff:** Aniberca Abreu, Catherine Brown, Tim Brown, Rebecca Brunie, Jennifer Caraballo, Taleema Chesney, Brian Class, Grace Dinunzi, Julissa Fernandez, Amia Fisher, Esther Fokuo, Milly Jimenez, Robert Keogh, Charisse Lewis, Marie Lucas, Rachel Marshall, Patricia Martinez, Nereida Morales, Maryleidy Pimentel, Yubdeley Ricardo, Newton Richards, Luis Rodriguez, Carol Singletary, Desiree Soulet, Matthew Tiwary, Katherine Vasquez

RELEVANT DOCUMENTS

- October 2024 board meeting agenda
- Storefront Academy Financial Dashboard

MEETING MINUTES

- 1. Call to order and adoption of meeting minutes (0:00-0:43)**
 - a. Peter Low called the meeting to order at 6:02 p.m. EST.
 - b. Motion: Mr. Low moved to approve the September 2024 minutes. Motion was seconded and carried without dissent.
- 2. Financial report (0:44-8:26)**
 - a. Robert Keogh expressed that SACS is experiencing relatively good financial health for now.
 - b. SACS closed September with 24 days of cash, below the SUNY benchmark of 30. This should be corrected with an influx of per-pupil funding arriving in late October. SACS is exceeding SUNY standards for "Current Ratio," "Quick Ratio," and "Debt-to-Asset Ratio."
 - c. There is a 22-student difference between budgeted enrollment (375, 275 at SB + 100 at H) and actuals that were submitted to the Dept. of Education in Sept. (353). Mr. Keogh said low charter school enrollment is a citywide issue; SACS is doing relatively well among its competitors.
 - d. On the SpEd side, 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 61 (19 and 42, respectively). Mr. Keogh highlighted the financial impact of this change.
 - e. FY24 forecast is a \$358K deficit networkwide (\$10.71M revenue; \$11.07M expenses), with a \$30K deficit YTD, due in part to an unbudgeted \$150K payment to Children's Storefront.
 - f. September closed with a cash balance of \$736K. Currently at a \$612K A/R balance with funding anticipated in the coming weeks (~\$150K for Summer Boost; ~\$400K of federal grants).
- 3. Public comment (8:27-9:28)**
 - a. Mr. Low opened the meeting to public comment. Hearing nothing, he closed the meeting to public comment.
- 4. Leadership reports (9:29-53:25)**
 - a. **(9:29-15:38) Enrollment**
 - i. SB: As of Oct. 18, actual enrollment sits at 260, 15 students under budget. Three students enrolled this month; 3 students withdrew.
 - ii. H: As of Oct. 18, actual enrollment sits at 100, exactly on budget. Four students enrolled this month; 3 students withdrew.
 - iii. Working well: Community partnerships and events. Needs improvement: Martin Group's pause in marketing efforts and lack of consistent presence.
 - b. **(15:39-20:15) SY 2024-2025 staff vacancies**

- i. Two current vacancies at Harlem (5th grade teacher, SpEd teacher). No vacancies at SB.
- ii. Working well: Volume of candidates. Needs improvement: Candidate quality.
- c. **(20:16-36:03)** NWEA MAP data
 - i. Schoolwide median achievement comparison, fall 2023 vs. fall 2024
 - 1. SB: 2023 ELA = 39%; 2024 ELA = 51% (+12% total). Gains attributable to grades 3, 4, and 5 improving by 25, 7, and 11 percentile points, respectively.
 - 2. SB: 2023 math = 50%; 2024 math = 41% (-9% total). Losses attributable to grade 1, which decreased by 56 percentile points due to reading prioritization and testing environment. Targeted lessons and math coaching are in progress.
 - 3. H: 2023 ELA = 41%; 2024 ELA = 51% (+10% total). Gains attributable to grades 1, 3, and 4 improving by 5, 22, and 17 percentile points, respectively. Losses in grades 2 and 5 dropped by 3 and 2 percentile points, respectively.
 - 4. H: 2023 math = 36%; 2024 math = 40% (+4% total). Gains attributable to grades 1, 2, 3, and 4 improving by 36, 4, 5, and 3 percentile points, respectively. Substantial loss in grade 5, which dropped 12 percentile points due in part to an inconsistent teaching staff.
 - ii. Working well: ELA achievement and growth using RedThread Foundations, math achievement and growth due to implementing targeted action and learning plans and increased multilanguage-learning services.
- d. **(36:04-53:25)** Culture highlights and notable events
 - i. Photos and videos highlighted special events across the two campuses.
- 5. **Board committee reports (53:25-56:52)**
 - a. The Academic Committee had nothing to report.
 - b. Jonathan Stearns of the Governance Committee reported that there is one promising candidate, Atta Acheampong, who is being recommended to join the board.
 - c. Motion: Jonathan Stearns moved to approve Atta Acheampong's induction to the board. Motion was seconded and carried without dissent.
 - d. The board now has seven total members.
- 6. **Closing comments and motion to adjourn (56:53-57:35)**
 - a. Mr. Low adjourned the meeting at 6:59 p.m. EST.

SUMMARY OF ACTION ITEMS

- 1. Marie Lucas will email a board candidate's resume to Peter Low.