

Minutes for August 29, 2023
Board of Trustee of Grand Concourse Academy

Board members in attendance: Arlene Hall, Richard Conley, Walder Turner,

Absent: Felix Moquete, Valerie Cesca

GCA staff in attendance: Ira Victor, Martin McDowell, Michael Simonetti, Howard Banker

Meeting #1 of FY 24 School Year

The Board Chair, Arleen Hall, opened the meeting at 6:20pm and thanked everyone for coming.

Minutes of June 3, 2023: Reviewed and approved by Board

Financials

Martin McDowell discussed the school financials. He reported that the benchmarks, projected revenues and expenses are being met, that the budget is in balance. Funds have been deposited in banks, including Chase and Metro Bank, to take advantage of higher interest rates.

Executive Director's Report—Mr. Ira Victor

1. **Bus Strike.** Mr. Victor informed the Board that the School Bus Service was planning on a strike which would impact the transportation for about half the students. He recommended moving forward with the opening of school if the strike took place. The Board agreed.
2. **The GCA Code of Ethics and By Laws were discussed.** The Board agreed to leave these documents unchanged but would be open to recommendations to change in the future.
3. **Bond Policy and Procedures.** These guidelines (the “Guidelines”), required by Build NYC, the Bond issuer which financed the acquisition of the school, were discussed, and adopted by the GCA Board to ensure that interest on tax-exempt qualified 501(c)(3) bonds, the proceeds of which are used by the Organization remains excludable from gross income under Section 103 of the Internal Revenue Code of 1986. The Guidelines are intended to formally memorialize certain procedures of the Organization previously adopted or followed in connection with its use of the Bonds.
4. **Facility Issues**
 - A. **Owner's Representative.** Ira informed the Board that he dismissed Gary Zimberg, our Owners Representative because he was too busy with other jobs to pay attention

to the GCA expansion. Ira and Howard Banker are overseeing the job now and the Board is comfortable with that.

B. Plumbing Leaks have been addressed.

C. Facility Repairs have been and are being addressed.

D. Expansion Update—The expansion is on schedule and within budget.

- 5. Hiring:** A discussion was held on the difficulty of hiring teachers and the need for financial incentives to retain fulltime employees. The concept of a Bonus program was discussed. No action was recommended, but a more formal presentation will be presented by Mr. Victor for further consideration.

6. Other Items Reported by Mr. Victor:

- Targeted Enrollment/Current registers—Up to 726
- 1st Day of School Preparations
- Parent Communication
 - School Messenger
 - Jupiter Database
 - Website: www.gcacs.org
- First Day of School September 7, 2023
- Meet the Parents date set up for new Kindergarten parents
- School Tours are being conducted for Parents of Newly Enrolled students
- Zoom Town Hall Meeting has been set up for the GCA community
- Law suit from student who broke his arm playing a sport in the school yard

Richard Conley moved to adjourned meeting at 7:45PM. Arlene Hall seconded the motion and the meeting adjourned.