

Minutes of Grand Concourse Academy
Board Meeting , Zoom, February 28, 2023

Board in Attendance: Arlene Hall, Richard Conley, Felix Moquete, Valarie Cesca, and Howie Banker

Absent: Walder Thame-Turner

Staff: Martin McDowell, Michael Simonetti and Ira Victor

Meeting #8-6:00PM

Howie Banker moved for approval of the minutes of 1/17/2023 with adding the Minutes of the Support Corporation. Felix Moquete seconded the motion. Meetings #6 and #7 were accepted as amended.

Financial Report

Martin McDowell presented his financial report. Martin mentioned minor negative budget variances that needed to be watched but stated overall the numbers are in line with projected expectations.

Howard Banker brought up the Real Estate tax line item in the budget and asked that Martin contact DOF. It appears that RE taxes have not been billed since the transfer of property title. He also informed the Board that the paperwork is in progress to get a real estate tax exemption.

Discussion was held about the possibility of buying a bus for transporting students. Numbers were discussed. Staff was asked to put a budget together, with projection, to compare to actual so the Board could make an informed decision.

Construction

Ira discussed NYC's ceasing the pre-K II program and impact on the expansion, for which pre K II was planned. Ira has worked with the CM and Architect to re-design. A revised scope is in process and expected it will reduce the budget. Our lawyer and financial consultant are working with Build NYC to make the necessary changes. Reporting Requirements for the Bond requires that the budget projection be changed netting out the pre k numbers.

Metal Detector

Valarie Cesca brought up the possibility of a metal detector. It was discussed that they are more common in high schools. Other precautions were discussed, like check-in in the lobby. Possibly a security guard. It was agreed that this issue deserves further discussion.

Five-Week Summer Program Approved

Ira was excited about this program being approved and the need for and importance of this for the school.

Ira also discussed a remote program for children that have had performance issues to get them up to speed.

Other News

Ira reported on 2 shows put on by the students that were spectacular. One for Valentines Day and one for Black History Month.

Staffing is stable.

Fundraising Event to Celebrate 20th Anniversary is being planned.

At 7:21 Dick Conley moved to adjourn the meeting. Arlene Hall seconded, and the Board approved.

2/28/2023

Minutes of 625 Bolton LLC

Howie Banker moved to open the meeting at 7:22pm, seconded by Dick Conley

Board in Attendance: Arlene Hall, Richard Conley, and Howie Banker

Minutes of the January 2023 Minutes were reviewed and approved.

The reporting requirements to Bond Trustee were reviewed and discussed to insure proper adherence.

It was agreed that the Board would convene the first meeting of the GCA Support Corporation on March 22, 2023 at which point a resolution will be passed to transfer title of the school from the LLC to the Support Corporation.

Howie Banker moved to end the meeting at 7:35 PM, seconded by Arlene Hall.