

Minutes of Grand Concourse Academy
Board Meeting , Zoom, May 16, 2023

Board in Attendance: Arlene Hall, Richard Conley, Walder Thame-Turner and Felix Moquete

Absent: Valarie Cesca

Staff: Michael Simonetti, Ira Victor, Martin McDowell and Howard Banker

Meeting #10-6:00PM

Arlene Hall moved for approval of the minutes of the 4/18/2023 Meeting. Felix Moquete seconded the motion which was approved by the Board.

Financial Report

Martin McDowell presented the financial report. He reported that revenue was in line with projections. Expenses, however, exceeded projections. Employees benefits, curriculum and classroom expenses, and facilities expenses (including \$260,642 in real estate taxes) drove the negative variance on expenses. Overall, however, projections are GCA should meet its budget for the school year.

Items Discussed and/or Approved by the Board

Bonds and Reporting Requirements: The board discussed the Bond Structure and was informed that senior staff would be meeting with Orrick attorneys to review reporting requirements. It was also discussed that the NYC Build, the Bond Holders, have been provided human resource policies regarding replacement of the Executive Director as part of their documentation requirements.

GCA Board of Trustee Treasurer: Ira Victor informed the Board that a member can only hold one position. Richard Conley was acting both as Secretary and Treasurer. He resigned as Treasurer and Felix Moquete was nominated and elected by the Board for the Treasurer position.

Salary Scale and Mr. Victor's evaluation: Ira discussed the school salary scale, including it being comparable to other charter schools. The board will conduct the formal evaluation of Ira Victor prior to the end of the school year.

Calendar Drafts: The various school calendars for the 23/24 school year, including the Board of Trustees calendar, were discussed and approved by the board.

Construction of School Expansion: Price is being finalized and construction is still projected to start July 5.

Expulsion: Mr. Victor described an assault 2 students had carried out on another student. The board discussed the incident and agreed the two seniors should be expelled.

End of School Events:

Ira discussed a number of events, including the Senior Trip to YMCA Camp, the Senior Prom and the National Charter School Conference. Key staff and board members will attend the conference.

Executive Session: The board discussed legal representation surrounding the last 2 landlords. Our counsel has changed firms and there is a possibility we will change counsel, but our inclination is to retain current as he is familiar with cases.

At 7:45 Dick Conley moved to adjourn the meeting. Felix Moquette seconded, and the Board approved.