

Minutes of Grand Concourse Academy
Board Meeting , Zoom, January 17, 2023

Board in Attendance: Arlene Hall, Richard Conley, Felix Moquete, Valarie Cesca , Howie Banker, Walder Thame-Turner

Staff: Martin McDowell and Ira Victor, Gary Zimberg (Consultant)

Lois Harr (proposed Board Member for the GCA Support Corp).

Clara Rivas representing parents.

1/17/2023

Minutes of Meeting #6

Lois Harr was introduced to the board by Howie Banker as a potential Board member of the GCA Support Corp. She shared her background with the board and remained at both meetings to get a sense of process.

Howie Banker moved to accept the minutes of the November 11th meetings, both the 6PM and 7PM. Arlene Hall seconded, and the Board agreed to accept.

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.

Ira Victor informed the board of school supplies that have been donated by Metropolitan Bank. GCA recently opened an account at this bank and rates are very competitive.

Ira discussed the possibility of GCA purchasing a Bus if the economics make sense. He will do further investigation.

Ira and Martin discussed Red Rabbit Lunch, the current lunch vendor. The company has turned out to be unsatisfactory and GCA is exploring other vendor options.

Richard Conley brought up the Real Estate tax line item in the budget and asked that Martin contact DOF. It appears since the transfer RE taxes have not been billed since the transfer of property title.

Howard Banker reiterated the fact that once the title is transferred to The GCA Support Corp a Real Estate Tax Exemption can go into effect and that we are beginning the application process now.

Institutional Bond Network:

Dellan Berry, SVP of Sales for Institutional Bond Network, made a presentation to the Board. His focus was on where to invest our escrows and other balance sheet cash. Howie pointed out that we are currently with Wye River as investor consultant, who was our consultant on the school acquisition. We asked Mr. Berry to send us his information and we will review.

Construction

Gary Zimberg and Ira undated the board on the school expansion project progress. DOB review is under way; permit expected soon. Final Proposal from GC-14 month schedule. Lump Sum contract possible, but could go with CM. Recommends contingency. Original cost \$7 million, now \$8.5 with inflation.

At 7:08 Howie Banker moved to adjourn the first meeting. Arlene Hall seconded and the Board approved.

1/17/2023

Minutes of Meeting #7

Board in Attendance: Arlene Hall, Richard Conley, Felix Moquete, Valarie Cesca , Howie Banker, Walder Thame-Turner

Staff: Martin McDowell and Ira Victor

Lois Harr (proposed Board Member for the GCA Support Corp).

Clara Rivas representing parents.

GCA Support Corporation

Howie Banker discussed the need for the Support Corporation to have an Executive Director to run operations. He described the position as part-time and offered himself as a candidate. In holding title to the school, the Support Corporation will have the responsibility associated with ownership and will also, as a charitable organization, need to establish financial benefits for the school, such as a scholarship fund. Other duties will include over setting up a web site and engaging accountants to maintain annual financials for the Corporation. The board and staff were supportive of Howie's recommendation.

Executive Report:

After School Program

Ira Victor reported that the After School program has 300 children and is very popular.. The program is funded by the school and is very popular.

Charter School Athletic League

GCA has joined the Charter School Athletic League. The board agreed that this is a very positive organization for the school of which to be a member, exposing the students to competitive sports and interaction with peers in other schools.

Reading Recovery Conference

Ira discussed the Reading Recovery Conference he and staff will be attending at the end of January in Ohio. The expectation is staff will benefit from instructional techniques to enhance reading skills for the students.

SUNY Charter Renewal

SUNY has recommended again that GCA participate in early Charter renewal again next year. SUNY representatives will visit the school in November 2023 to begin the renewal process.

Arlene Hall moved to adjourn the meeting at 8:01 PM; Valerie Cesca seconded the motion and the Board agreed.