

Minutes for May 28 2024 Meeting
Board of Trustee of Grand Concourse Academy

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

Absent: Valerie Cesca

GCA staff in attendance: Ira Victor, Martin McDowell

Guest: Howard Banker

The Board Chair, Arleen Hall, opened the meeting at 6:30PM and thanked everyone for coming.

- 1) Minutes of April 30, 2024:** Reviewed and the minutes were approved by Board subject to minor changes.
- 2) Financials:** Mr. McDowell provided a review of the current monthly statements. Net Projected Revenue at this point in the year is down from a projected \$1,679,289 to \$290,064. This is mainly due to GCA not receiving the facilities grant with the denial by NYC BOE, not recognizing the ownership structure. We agreed to hire an attorney to appeal. Our budget is expected to remain positive, but this will reduce surplus.

We discussed the need to have a call with our accountants to discuss the recording of costs to GCA that should be on the 625 Bolton LLC financials.

The Board agreed to consider hiring new accountants for next year. It is prudent to change accountants periodically.

The need for close examination of financial processes was discussed to ensure proper controls are in place. Ira will report to the Board on what steps will be taken.

- 3) Operations Dashboard:** Administration is positive about enrollment going forward.

- 4) Discussion Items:**

1-Facility Grant: We agreed to pursue a new attorney.

2-Board Nominations: The Board discussed and recommended nominating Howard Banker to return to the Board and recommended Demaris Moquette as a new Board Member. Their paperwork will be submitted to SUNY. These nominations were done in April but had to be done again at this meeting as we did not have an official quorum in April (one member was remote).

3- Board on Track to be implemented as a resource for the Board.

4-Payscale and Ira Victor's contract were discussed. Final action will be take at the June Board meeting.

5) Facility Report:

1-Construction is complete and the contractor has filed for a Certificate of Occupancy.

Executive Director Report:

1) Various School Events:

- a) The annual senior trip to the Pocono Environmental Education Center (PEEC) is on for 6/4 to 6/6. PEEC offers a great out door learning environment for the students.
- b) The Prom is scheduled for June 11 at Maestros Caterers.
- c) Lavinia Rise Summer Program be for five weeks for 250 students, 7/8 until 8/8.
- d) Various exams are in process.
- e) An update was provided on changes in personnel.
- f) National Charter School Conference is scheduled for 6/30 to 7/3 in Boston.

Walder Turner moved to adjourn the meeting at 8:00pm, seconded by Richard Conley and the Board adjourned.