

**Minutes for August 29<sup>th</sup> 2024**  
**Board of Trustee of Grand Concourse Academy**

Board members in attendance: Arlene Hall, Howard Banker, Damaris Moquete

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

The Board Chair opened the meeting at 6.35pm and thanked everyone for coming.

**Items for Approval**

The board reviewed the following:

- School Safety Plan
- Employee Manual
- Parent/ Student
- Fiscal Manual – 2024-2025

Motion was made Arlene Hall – W & 2<sup>nd</sup> by Howard Banker to accept. All in favor.

Motion made by Howie & 2<sup>nd</sup> by Damaris to approved revised budget.

**Financials**

- Budget for SY 2024-25 was revised to include new total of 713 students
- Working with a net surplus & the school continues to be financially sound with a positive interest from Metropolitan bank.
- Insurance cost have increased due to additional building cost with construction.
- There have been positive changes to the finance dept, which includes redefining roles & responsibilities.
- Bill pay to handle all payments via Chase
- Finance committee will meet 2<sup>nd</sup> week of each month to review changes within the finance dept & report back to board.
- Education committee will meet 2<sup>nd</sup> week & report at board meeting
- Michael Simonetti will be assisting the financial dept.
- Engagement letter..... to be signed & sent over to attorneys

**Executive Director's Report**

- School will look into hiring an attorney to assist with filing an appeal for reimbursement for DOE funds denied earlier this school year. Considering engaging Mr. Quinn & his firm, who are very versed & experienced and has worked with other charter schools
- School received \$207,000,00 from Scanlan – monies owed
- Walker Memorial has lost their counter suit – GCA owed \$250,000. Board will review next steps with attorneys.
- GCA received \$450,000 from Summer Boost program which will be utilized for school equipment, books furniture..ect

- Construction completed on new class rooms & board given a tour new space.
- All classrooms are now fitted with file cabinets for staff. New staff bathroom installed on 3<sup>rd</sup> floor. New GCA signage on the front of the school.
- Additional security cameras to be installed.
- Josh & Lea – audit form – will meet with finance team to go over the “punch list”
- There are currently two lawsuits pending, pertaining to injuries received by students
- Education committee will meet 2<sup>nd</sup> week & report at board meeting
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- Board & ex admiration looking into starting Saturday programs & making sure all systems will be in place before inception.
- Ex Director reported school has adequate staffing got begin the new school year.
- School begin Sept 6<sup>th</sup>

Motion to adjourn make by Damaris M. & seconded Howard B. 8.25p

Respectfully submitted by AHW