



Meeting of the Public Prep Academies Trustees

Location: Zoom

4/19/23 at 5:30PM-7:30PM

ATTENDEES

Public Prep Academies:

- Boykin Curry
- Nicole Greene
- Paul Vermylen
- Samuel Greene
- Juan Mejia
- Khairah Klein

Public Prep Network:

- Emilee Christopher
- Janelle Bradshaw
- Jeannemarie Hendershot
- Jenny Zambrano
- Josie Carbone
- Keisha Morris
- Michael Burgevin
- Samantha Diaz

Other Attendees:

- Mark Diker
- Margery Mayer
- Sarah Britton
- Kevin Hall
- Dan Greenberg
- Kathy Hamel
- Shemin Wilson
- Dr. Danette Brown

MINUTES

Executive Session

Mark Diker motioned to enter executive session to discuss personnel matters consistent with the Open Meeting Law at 5:30 PM. Nicole Greene seconded the motion.

Call to Order

The public meeting was called to order by Nicole Greene at 6:25 PM. Boykin Curry seconded the motion. Janelle Bradshaw provided an overview of the agenda and took attendance. A quorum was present.



Votes (Taken)

1. **Resolution to call the meeting of the Public Prep Academies Board of Trustees to Order.**
 - a. Motioned: Nicole Greene
 - b. Seconded: Boykin Curry
 - c. In Favor: Paul Vermylen, Samuel Greene, Juan Mejia, Khairah Klein
 - d. Opposed: None
2. **Resolution to approve the board minutes for the meeting of the Public Prep Academies Board of Trustees on January 25, 2023.**
 - a. Motioned: Nicole Greene
 - b. Seconded: Juan Mejia
 - c. In Favor: Boykin Curry, Samuel Greene, Paul Vermylen, Khairah Klen
 - d. Opposed: None
3.
 - a. **Resolution to move to Executive Session of the Public Prep Academies Board of Trustees and Friends of Girls Prep.**
 - i. Motioned: Mark Diker
 - ii. Seconded: Nicole Greene
 - iii. In favor: Boykin Curry, Samuel Greene, Juan Mejia, Khairah Klein, Paul Vermylen
 - iv. Opposed: None
 - b. **Resolution to move to Executive Session of the Public Prep Academies Board of Trustees and Friends of Girls Prep**
 - i. Motioned: Nicole Greene
 - ii. Seconded: Paul Vermylen
 - iii. In favor: Juan Mejia, Khairah Klein
 - iv. Opposed: None
4. **Resolution to adjourn the meeting of the Public Prep Academies Board of Trustees and Friends of Girls Prep following Executive Session.**
 - a. Motioned: Nicole Greene
 - b. Seconded: Khairah Klein
 - c. In favor: Juan Mejia, Paul Vermylen
 - d. Opposed: None

Meeting Agenda

- Executive Session
- Votes
- Month in Review
- SY 23 Finance Update
- SY 24 Budget Preview
- Talent Update
- Academic Update
- Operations Update
 - Enrollment
 - Real Estate



- Academic Update
- Public Comment

Minutes

At 6:25 PM, the public meeting was called to order. The meeting turned to votes that needed to be taken to ensure smooth operations of all Public Prep Academies. A brief summary of the Public Prep Academies votes to be taken regarding legal and compliance matters was provided by the Chief Executive Officer. Votes were taken.

The Chief Executive Officer briefly shared anecdotes about the PrePrep program curriculum, the Visual Art Showcases happening across campuses, Alvin Ailey's visit to Girls Prep Bronx Elementary, and some Alumni Updates and Highlights.

The Chief Finance Officer shared an update about the organization's decision to transition from First Republic Bank to JP Morgan Chase in response to the banking turmoil. A finance memo about the recent transition was shared with board trustees prior to the meeting.

The Chief Finance Officer provided updates which included the recent Agreed Upon Procedures (AUP) process conducted by MMB indicating improvements on the majority of the items tested during the AUP process, an overview of the FY23 Financial Projections for PPA and PPN shared with the board trustees in the meeting materials, and P&L statements for each of the charter entities.

The Chief Finance Officer noted that three out of the four charters are projected to end the year with a deficit. The Girls Prep Bronx Charter was projected to end the year with a surplus. The Chief Finance Officer offered recommendations for closing the deficit.

The Chief Executive Officer presented board trustees an opportunity to ask questions about the Finance updates. There were none.

The Chief Executive Officer transitioned to sharing an overview of the FY24 Budget including deficits and surplus for each of the charters that were the result of declining enrollment across various schools. Priorities for Academic Programming, Operations, and Finance were provided by the Chief Executive Officer with the purpose of demonstrating investments being made to enhance the Public Prep experience and serve communities.

The Chief Executive Officer also shared the recent approval of the Girls Prep Bronx II Charter moving to a temporary DOE space in the Fall. Along with this, the Chief Executive Officer also mentioned the recent Certificate of Occupancy approved for the Boys Prep Bronx facility.

The Chief Executive Officer presented the positive and negative budget impacts for FY24 for the organization. It was noted that the Per Pupil Revenue was projected to increase by 3.45% pending the approval of the state budget passing. An increase in health costs was also anticipated for FY24 based on increases from FY23 expenses. It was noted that enrollment challenges impacted the budget for FY24.



The Chief Executive Office opened the floor for questions about the budget impacts. A board trustee noted the importance of closing the deficit for the organization for FY24.

The Chief Executive Officer offered a visual view of the enrollment and revenue data for SY24 and provided next steps for finalizing the FY24 Budget to be approved by the Finance Committee on May 24th and by the board trustees at the Annual Board Meeting on May 31st.

The board chair of PPN inquired about the strategy for closing the deficit. The Chief Executive Officer offered a recommendation of looking at the enrollment numbers and previewed the Chief Operating Officer's enrollment update.

The Chief Talent Officer briefly shared updates about PPA Renewal and Retention Data. The Chief Talent Officer highlighted that the retention rate was on par with the data from the last five years. A campus based overview of retention was illustrated by the Chief Talent Officer and noted that renewal rates were high but staffing changes might impact those retention numbers. In addition to retention data, retention strategies for 2023-2024 were highlighted which included some employee value propositions.

Organizational vacancies and vacancy progress was presented by the Chief Talent Officer. The trend has been the decline of SY23 vacancies by over 66% as of July 2022. An overview of vacancies by type was provided with SPED and operational vacancies being the priority moving into SY24.

The Chief Talent Officer inquired about any questions from the board. There were none.

The agenda transitioned to updates from the Chief Operating Officer.

The Chief Operating Officer shared recent enrollment numbers and that the organization was only 82% to budget for enrollment. The focus for SY23-24 has been on student retention and reducing student attrition. Post-Lottery numbers were shared with the board with the budgeted enrollment at the time being held at 1,647 for K-8. The conclusion was that the enrollment numbers fell short of the goal.

A board trustee inquired into why the budgeted enrollment number came in at 1,647.

The Chief Operating Officer answered by sharing that there were a few factors taken into consideration when creating the budgeted enrollment which are the current number of scholars across campuses, the conversion rates of applications over the past three years, and the persistence rates of schools. It was shared that PK Enrollment numbers were on track with the target enrollment.

The Chief Operating Officer provided a brief update about Cybersecurity engagement and risk assessment as a result of a cybersecurity incident back in the 21-22 school year. Public Prep has engaged with Drawbridge to conduct a risk assessment and to ultimately create and implement a cybersecurity plan to mitigate the risk of a cybersecurity attack. The Cybersecurity Risk Management priorities and work will continue through Summer 2023.



The agenda shifted to Girls Prep Bronx II Project Updates from the Chief Operating Officer who shared that the Panel for Education Policy would be holding a vote for the temporary move of the Girls Prep Bronx II charter into a temporary DOE space for 2023-2024 at 124 Eames Place in Bronx, NY.

The Chief Operating Office shared that the construction of the Girls Prep Bronx II building set to open in 2024-2023 was on track to meet its deadlines with the exception of a two week delay. Some safety upgrades to the original design were also presented to the board trustees with a note about the security consultant, Altaris, working with Public Prep in this safety engagement work for Girls Prep Bronx II. It was also noted that a potential hard hat tour invitation for July 2023 would be extended to the board trustees to see the progress of the Girls Prep Bronx II building construction.

The Superintendent and Chief Academic Officer shared some academic updates that included eight grade matriculation goals and outcomes with 100% of eight grade scholars matching to a first round high school of their choice and 99% of students matching with a high school having a high graduation rate. The update also included the upcoming ELA State Testing days and pep rallies for third through eighth grade scholars.

A brief update on Vertex High School lottery and enrollment numbers was provided by the Chief Executive Officer.

The Chief Executive Officer opened up the room for Public Comment.

Dr. Danette Brown and Shemin Wilson participated in the Public Comment portion of the meeting.

The Chief Executive Officer thanked the participants for their participation and concluded the meeting.

Executive Session

Nicole Greene motioned to enter executive session to discuss personnel matters consistent with the Open Meeting Law at 7:30 PM. Paul Vermylen seconded the motion.

Adjournment

Nicole Greene motioned to adjourn the meeting at 8:00PM. Khairah Klein seconded the motion.