

APPROVED



## Advanced Math & Science Academy Charter School

### Minutes

#### Board of Trustees Meeting - In Person

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##### **Date and Time**

Thursday March 28, 2024 at 6:00 PM

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The March 28 meeting will be in person, in the Upper School Cafeteria on campus, 199 Forest Street, Marlborough, MA.

The Board may go into executive session at the end of open session (if needed) to discuss strategies regarding negotiations with represented personnel as doing so in open session would be detrimental to the process.

The Board will not reconvene.

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##### **Trustees Present**

Bela Gorman, Darren Rose, Dwayne Stanley, Evan Przyborowski, Jill Schafer, Maura Webster, Raul Porras, Roger Jarrett, Sheila Kelly, Sowmini Sampath

##### **Trustees Absent**

Gregory Theos

##### **Ex Officio Members Present**

Lisa Mobley

##### **Non Voting Members Present**

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Lisa Mobley

**Guests Present**

Liana McLaren, Mike Nawrocki, Sara Snow

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**I. Opening Items**

**A. Call the Meeting to Order**

Raul Porras called a meeting of the board of trustees of Advanced Math & Science Academy Charter School to order on Thursday Mar 28, 2024 at 6:01 PM.

The Chair opened the meeting and announced that the meeting is being recorded...not live streaming. The Board will go into executive session...reason...not reconvene.

Timekeeper: Evan Przyborowski

No consent agenda items to discuss.

**B. Record Attendance**

**C. Public Comment**

None

**II. Consent Agenda Items**

**A. Construction Budget Updates**

Remained in consent agenda, no further discussion required.

**III. Votes**

**A. Approve Minutes from Special BOT Meeting March 4, 2024**

Maura Webster made a motion to approve the minutes from Board of Trustees Special Meeting/Executive Session on 03-04-24.

Darren Rose seconded the motion.

The board **VOTED** unanimously to approve the motion.

**B. Approve Minutes from Special BOT Meeting March 14, 2024**

Sheila Kelly made a motion to approve the minutes from Special Board of Trustees Meeting on 03-14-24.

Darren Rose seconded the motion.

The board **VOTED** unanimously to approve the motion.

### **C. Approve Minutes from February 29, 2024**

Bela Gorman made a motion to approve the minutes from Board of Trustees Meeting on 02-29-24.

Raul Porras seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **IV. Updates**

### **A. Fundraising Update**

Marcy Eckel provided a fundraising update.

They are working on renewing goals and outreach strategies and expectations.

There is a renewed focus on the brick campaign.

They are running a special...offering a brick if they spend \$350 and this offer is retroactive.

They have overhauled the school website, with a renewed emphasis on annual giving.

### **B. Parent Representative Update**

Parent Representative Dwayne Stanley had not received much input from parents, but he is looking for outreach opportunities.

He attended the PTO meeting. The focus was on recruiting volunteers for the after-prom event.

The PTO is looking for parents to join the PTO board.

The After Prom is in big need and if they don't get volunteers they may not be able to continue the event next year.

Lisa suggested that parents of younger students should participate in these events so they know what to do and can better enjoy the time when their students are in high school.

### **C. Faculty Representative Update**

Greg was not able to attend the meeting. But there was not much to report

The focus has been on the contract negotiations with teachers and with the department chairs.

There will be fun activities during Teacher Appreciation Week in May.

### **D. Executive Director Report**

See attached ED report.

Lisa provided a brief explanation of the AMSA budget financials.

In 2023, AMSA has only paid interest on the loan, so there was a drop in expenses.

Although it seems like a bucket of money, that money has been drawn down from the loan.

We are now paying principal and interest, which is adding an expense of \$679K this year.

The bucket is getting smaller.

The loan purchased the building, and the interest is equivalent to rent and taxes that the school was paying before the purchase. We took advantage of the "windfall" years during COVID and hired teachers and one admin position in development. However, they will have to look at budget for the upcoming year.

It is important to understand that a project loan is very different from a home mortgage. The building project and the loan is one and the same. This money is specific to the buildings and cannot be used for any other purpose. It was a good move to pay only interest last year so we could make some improvements to the buildings, as some of our infrastructure was in serious need of updating. The new building is not driving the expenses down, but we are where we were when we were paying rent and taxes. We can take the money as we need it. We now control our destiny with our buildings and can make improvements when needed. We were able to secure a low interest rate and chose the right loan amount.

Liana presented an update on the budget (slides attached).

There has been a 3% increase in intuition.

No reduction in personnel and programs

In order to meet our covenants with bank:

1. Debt coverage ratio-have enough operating income to meet obligations.
2. Loan to value ratio-our loan cannot be more than 80% of the value of the building. The bank is covering that variance.

Salaries are the same and there is no reductions in staff.

200K was spent on the loop road fix and on the electrical duct bank and moving the gas line.

We will meet the covered ratio this year.

We cannot control tuition, so we must find a way to increase revenue.

We cannot take in more students and we can't determine funding amounts from sending districts, so fundraising is it.

The Charter Association has been advocating for full charter reimbursements and facility funds for charter schools.

## **V. Chair Business**

### **A. Education topics update: May meeting**

Raul provided a quick update on meeting dates and education topics.

The April and May meetings will be combined on May 2, which will be remote.

The two main topics under "Board Education" will be:

1. Charter Renewal
2. Finance 101

The Annual Meeting will be held on June 4, in person, in the Upper School Cafeteria. The meeting will start at 6:30pm, to allow for travel.

## **VI. Committee Reports**

### **A. Development**

Maura reported that the Development Committee met to discuss the big picture and why it is so important to have a shift to a culture of Philanthropy'

Since there is a cap on our revenue, we have to fund raise.  
They understand that talking about money is not always an easy topic.

Marcy added that AMSA's 20th Anniversary is coming up.  
The goal of 2 million dollars was daunting to prospective donors so the Development Committee has decided to focus on the annual giving campaign.

### **B. Finance**

Roger said the Finance Committee has been focusing primarily on the 2024-2025 budget and has nothing else to report.

### **C. Governance**

Sowmini provided the Governance Committee update.

The Committee focused on three topics:

1. Recruitment-Developing a strategy for building a pipeline for candidates, especially those with robust board experience.
3. Reviewing the Animal Policy
4. Board education

They are pleased to announce that Board Candidate Christine Trident is in the interview process.

Raul sent an email to board members asking if anyone had any suggestions for changes to any of the Board policies. These will be discussed at the next Governance Committee meeting.

A charter school in Cambridge asked if they could use some of our board governance language, which was an indication of the good work accomplished by the board.

### **D. Education**

Roger reported that the Education Committee met twice in March and focused on the family and staff surveys. They have finished the drafts and plan to launch the family survey just after break. The survey has been shortened to less than 10 minutes. The goal is to make it more concise as an incentive for participation.

The Staff survey is a more extensive survey and will be launched in May.

They will present the results in the May/June time frame. The raw data will be shared first and then they will summarize the open response data.

Board candidate Christine Trident has joined the Education Committee and has been assisting with the surveys.

## **VII. Call for a Motion to go into Executive Session**

### **A. Vote to go into Executive Session**

Maura Webster made a motion to go into executive session to discuss strategies regarding negotiations with represented personnel and will not reconvene.

Sowmini Sampath seconded the motion.

Invite Lisa, Linaa and Mike and Jim Carter

The board **VOTED** unanimously to approve the motion.

Guests invited to join the executive session include Dr. Lisa Mobley, Liana McLaren, Mike Nawrocki, and Jim Carter.

The Board went into executive session at 7:22pm and will not reconvene.

## **VIII. Closing Items**

### **A. Adjourn Meeting**

Roger Jarrett made a motion to adjourn.

Dwayne Stanley seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:04 PM.

Respectfully Submitted,  
Sheila Kelly

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## **Documents used during the meeting**

- 3-28-24 AMSA Change Orders 3.8.24.pdf
- 3-28-24 AMSA 3-1-24 Req Tracking and invoices for January 2024.pdf

- Budget Scenarios - Status Quo\_.pdf
- March 28, 2024 Report.pptx