

## **Board of Trustees Meeting Thursday, April 20, 2023 at 6:30 PM- Minutes**

**Board Members in Attendance:** Jim Sander, Lucas Doe, Christopher Brignola. Robert Ansbro, Sean Blackwell, Ted Hurwitz (Ex-Officio)

**Administrators in attendance:** Norma Hurwitz, Leena Thomas

**Guests:** Robert Dunbar, Paul Augello

6:32 PM - Call to order by Board Chair, James Sander

- I. Approval of Minutes for Thursday, March 16th, 2023
  - Robert Ansbro motions to approve, Jim Sander seconds, all in favor
  
- II. Investments presentation -Robert Dunbar, Paul Augello
  - Robert Dunbar discussed the importance of ensuring our funds are safeguarded while maximizing the highest yield possible.
  - He has consulted with Paul regarding any restrictions in investments and best investments
  - Lucas mentioned we are not interested in high yielding accounts but more interested in security.
  - 12 months might be a good timeframe for locking in funds
  - There is no penalty on institutional CDs
  - Robert's company gets charged based on the assets and they will be discounting the normal rate (25-40 basis points would be the discounted rate).
  - Sean Blackwell inquired about how moving our funds would impact the construction project. Paul clarified that it would not and we would have enough cash on hand for any overages.
  - We are not sure if we want to have someone manage the funds or if we should go with a traditional bank.
  
- III. Period 4 ELA and Math Assessments- Leena Thomas
  - Assessment data shows growth in most classes for most subjects
  - Students were in good spirits during the state ELA exam this week

IV. Committee Reports

A. Finance Committee – Lucas Doe

- Nothing new to report

B. Building Development Committee– Robert Ansbro

- We should be able to see a mock-up of a classroom in two weeks
- The pavement of the terrace playground is completed
- Furniture selections are pending but will be finalized soon

C. Education Committee – Christopher Brignola

Meeting adjourned at 8:18 P.M.

***Next Board Meeting is scheduled for Thursday, May 18<sup>th</sup>, 2023 at 6:30 PM***