



**Meeting of the Board of Directors
Wednesday, June 5, 2024 at 4:00 p.m.
339 N. 63rd Street, Philadelphia, PA 19139**

The meeting was called to order at 4:35 p.m.

Board Members in Attendance: Charles Barrett Adams, Nathaniel Morris, Albert Oehrle, Nancy Robinson-Garvin, Floyd Simpson, Elaine Wells, Wes Wyatt, Paul Yakulis

Board Members Excused: Michael Bowman, Kevin Johnson, Patrick South

Staff in Attendance: Dr. William Hayes, Tyler Jackson, Colleen Smith

Guests in Attendance: Nathaniel Morris, Jenna Smalley (Kleinbard LLC), Michael Whisman (Charter Choices)

I. Executive Session

An executive session was held for the purpose of discussing (1) personnel matters and (2) agency business which, if conducted in public, would violate a lawful privilege, or lead to the disclosure of information or confidentiality protected by law.

II. Call to Order: *Wes Wyatt*

Mr. Wyatt calls the meeting to order.

There is a motion to adopt the April 3, 2024 Boys' Latin board of directors meeting minutes, which is moved by Mr. Oehrle and seconded by Ms. Wells. The motion passes unanimously.

Mr. Wyatt then introduces Mr. Morris, a Boys' Latin alumnus who seeks to join the board. Mr. Morris graduated in 2016 and is excited to be here. The school welcomes more alumni connectivity on the board.

There is a motion to elect Mr. Nathaniel Morris to the Boys' Latin Board of Directors, effective June 5th, 2024, which is moved by Mr. Oehrle and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Ms. Robinson-Garvin, Ms. Wells, Mr. Simpson, and Mr. Wyatt. The motion passes unanimously.

Mr. Wyatt then announces that Mr. Oehrle will be stepping down as a Boys' Latin board member at the conclusion of his term on June 30th, 2024. Mr. Wyatt thanks Mr. Oehrle who has served on the board since 2009, and has been invaluable from Boys' Latin's early years. The board appreciates all the hard work he has done for the board and school.

The board members then introduce themselves to Mr. Morris, who is excited to serve the school.

There is a motion to adopt the FY2025 Board Meeting Schedule, which was previously circulated to the board and discussed in executive session, which is moved by Mr. Yakulis and seconded by Ms. Robinson-Garvin. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

III. CEO Report: Dr. William Hayes

Dr. Hayes begins with updates on college applications and enrollment. One hundred percent of Boys' Latin seniors have applied to colleges: of those 88 percent have been accepted and 62 percent are committed to where they're going. Seniors are now working on getting their FAFSA applications completed.

There is a discussion on college acceptance numbers. Dr. Hayes explains that many of the remaining 12 percent of seniors who have not yet been accepted to college are still waiting on placement tests at community colleges. Dr. Hayes assures the board that these numbers are where the school wants them to be.

There is a motion to adopt the Revised FY2024 Calendar, which was previously circulated to the board, which is moved by Mr. Wyatt and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to adopt the 2024 Professional Education Plan, which was previously circulated to the board, which is moved by Mr. Wyatt and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to adopt the Educational Services Agreement for Student A (\$9,800.00), which was previously circulated to the board and discussed in executive session, which is moved by Mr. Wyatt and seconded by Ms. Robinson-Garvin. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to adopt the Educational Services Agreement for Student B (\$99,255.00), which was previously circulated to the board and discussed in executive

session, which is moved by Mr. Wyatt and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Dr. Hayes concludes his presentation.

IV. Board Committee Reports

a. Parent Liaison: *Elaine Wells*

Ms. Wells begins by updating the board on the Boys' Latin middle school graduation, which was phenomenal. Though she could not attend Ms. Wells heard the high school graduation was also fantastic. Ms. Wells is looking forward to working with Mr. Jackson during the next school year to plan the board and family town hall meeting. The Extended Family Network believes that the school needs to do a better job with family outreach. Ms. Wells will work harder to make sure that happens, as it is important to have families who feel comfortable coming to board meetings and who know the school's board members.

There is a discussion on ways the board can interact with families. Dr. Hayes notes that the Back to School BBQs are great events where board members could attend to meet students and families. Ms. Smith will circulate a list of key school events where families attend, such as the school play and sporting events. Dr. Hayes will revisit the idea to have Boys' Latin apparel for board members, while Mr. Adams suggests assigning board members to key events to attend.

Ms. Wells concludes her presentation.

b. Finance: *Floyd Simpson and Colleen Smith*

Mr. Whisman begins by explaining that Boys' Latin has submitted their IRS Form 990 which was prepared for FYE June 30, 2023. Mr. Whisman advises that board members are listed on that filing, along with a list of contributors. Ms. Smith adds that the Form 990 was filed on time and is required to be submitted each year.

Mr. Simpson then walks the board through the March and April 2024 financial statements. Key lines to focus on include cash on hand, which over the course of two months has stayed consistent. In March Boys' Latin had 214 days of cash on hand, which is significantly more than what the school is required to have. In April this number went up to 221 days of cash on hand.

Turning to the budget portion, Mr. Simpson highlights that Boys' Latin has done a great job at managing expenses. Revenue numbers are down due to the timing of ARP ESSER funds which is one of the main drivers of revenue. The finance committee expects to be caught up by year end. Boys' Latin is in good shape regarding debt service covenants, as the school is required to have 1.2 but is currently at 7.39.

There is a discussion on the strong financial health of Boys' Latin. Dr. Hayes explains that when the finance committee started the conversation two years ago, they forecasted what this budget would look like five years down the road. Staffing was scaled back, and thanks to Ms. Smith the school took a conservative approach to budgeting for the upcoming year. The school was able to build off of anticipated enrollment. There are also many vacancies so the school is not covering salaries or benefits for unfilled positions. The board plans to revisit the conversation around updating high school facilities with this substantial cash balance.

Dr. Hayes advises the board that legislation recently passed relating to cuts to cyber charters who maintain large bank accounts. This money is sitting in the bank and not being spent on students. Ms. Smith adds that Boys' Latin manages its ESSER dollars smartly and sustainably which is not happening nationally. Boys' Latin will be expanding staff and services next year, which is part of thoughtful strategic planning. Boys' Latin also always hits its budgeted average daily membership ("ADM") numbers. If Boys' Latin wanted to do a facilities project at the high school, the finance committee feels confident that the school could fund most of it through its fund balance and still maintain enough to meet debt covenants and the required amount of cash on hand. Mr. Whisman adds that this legislation limits fund balances for cyber charters. As of June 2025, if a cyber charter violated this policy, they have one year to commit those balances. If they do not then seven or eight percent of those uncommitted funds would go back to the respective funding school districts.

There is a motion to adopt the Fund Balance Policy Resolution, which was previously circulated to the board, which is moved by Mr. Oehrle and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Morris, Mr. Oehrle, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Mr. Whisman then turns to Boys' Latin's lease reimbursement, which requires the school to complete two forms pertaining to the portion of the school's rent that gets reimbursed by the state in the amount of \$125,000.

There is a motion to adopt the FY2024 Lease Reimbursement Resolution, which was previously circulated to the board, which is moved by Mr. Simpson and seconded by Mr. Oehrle. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to approve the 6/5/2024 Hires, Terminations, and Resignations as presented in the 6/5/2024 personnel report, which was previously circulated to the board and discussed in executive session, which is moved by Mr. Yakulis and seconded by Mr. Simpson. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Ms. Smith explains that contracts are split into three approvals based on type of contract. The first batch is submitted to the board for approval which are valued at more than

\$15,000. The second batch is contracts which have already been entered into by Dr. Hayes and valued at under \$15,000. The final batch consists of contracts which were emergency approved via email and need to be ratified today.

There is a motion to approve the 6/5/2024 Contracts,¹ which were previously circulated to the board, which is moved by Mr. Simpson and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt, with Mr. Oehrle abstaining. The motion passes unanimously.

There is a motion to approve ratification of the adopted 6/5/2024 Contracts² valued at under \$15,000 which have been entered into by the CEO of Boys' Latin in alignment with board policy, which were previously circulated to the board, which is moved by Mr. Yakulis and seconded by Mr. Simpson. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt, with Mr. Oehrle abstaining. The motion passes unanimously.

There is a motion to approve ratification of the previously emergency board-adopted Contracts³ via email, which were previously circulated to the board, which is moved by Mr. Yakulis and seconded by Ms. Wells. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Mr. Simpson, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Turning to the proposed FY2025 budget, Ms. Smith describes how the finance committee met two weeks ago to review a similar budget submitted to the board for approval tonight. Thirty minutes before today's meeting the committee received the final tuition rates from the district, which is not reflected in the version of the budget being voted on tonight. The finance team will review that information and submit a slightly updated version of the budget for approval at the August board meeting. The finance team believes they have prepared a balanced budget.

¹ Black Tech Philly SY2025 Educational Program Delivery Agreement (\$84,000.00); CCES CCLA SY2025 Agreement for Services (\$21,500.00); FSMC RFP and Cost Reimbursable Contract (\$544,880.00); GoGuardian FY2025 Pear Assessment Agreement (\$6,200.00); Green Tree ESY 2024 Tuition Agreement for JM (\$312.41 per day); Green Tree ESY 2024 Tuition Agreement for ZO (\$312.41 per day); HMH Math 180 SY2025 Renewal Agreement (\$3,783.00); HMH Read 180 SY2025 Renewal Agreement (\$4,296.00); HYP Afterschool Program Agreement (\$0.00); HYP Summer Program Agreement (\$0.00); Invo HealthCare Association FY2025 Agreement (Assorted, see Exhibit A); MACCS Health Services 2024 High School Summer Contract (\$3,910.00); MACCS Health Services 2024 Middle School Summer Contract (\$4,922.00); MACCS Health Services SY2025 High School Contract (\$94,887.00); MACCS Health Services SY2025 Middle School Contract (\$94,234.73); Nyman Associates FY2025 Service Agreement (Assorted, see Schedule A); Overbrook School for the Blind FY2025 Contract Work Statement (\$0.00); Overbrook School for the Blind FY2025 Contractual Agreement (\$105.00 per hour); PowerSchool Schoology FY2025 (\$5,096.00); ProCare Therapy 2024 ESY Agreement for OT Fidel Diaz (\$2,448); The Lincoln Center FY2025 LSW Contract (\$85,000.00); and The Pathway School ESY 2024 Agreement for DB (\$8,300.00).

² CCP Dual Enrollment Agreement (\$0.00); DocuSign Renewal Agreement (\$9,108.00); Fishtank Learning Agreement (\$5,000.00); PowerSchool FY2025 Hosting Agreement (\$8,360.75); Stepping Stones Group SY2025 ESY Addendum (\$8,600.00); Sugarbomb Entertainment Contract 1 (\$10,030.00); Sugarbomb Entertainment Contract 2 (\$2,575.00); and Temple Dual Enrollment MOU (\$975.00 per student).

³ Mercer Letter of Engagement and Mercer Statement of Work (\$23,000.00).

Ms. Smith then walks the board through revenues. District rates went up 10 percent while Boys' Latin anticipated a 4 percent spike. The rates that were just released by the School District increased general education by \$1,000 and increased special education by \$3,000. The school budgeted conservatively for 729 ADM, assuming a 72 percent general education and 28 percent special education student split. Enrollment is still ongoing, and the finance team was conservative in budgeting those numbers. Boys' Latin increased its budgeted interest revenues in alignment with competitive interest earning on PSDLAF and Meridien accounts. ESSER grants expire on September 30, 2024 and all other revenues are maintained at FY2024 levels. Ms. Smith notes that district rates are now final, and they're higher than what the school anticipated which is a positive development. The school is 91 percent of the way towards reaching its enrollment goal of 820 students. Enrollment will continue through the summer.

There is a discussion on revenue and enrollment. Ms. Smith explains that the school wants to meet 800 ADM every year, but budgeted conservatively with 720 ADM. Boys' Latin is under enrolled at middle school and over enrolled at high school. The school believes strong middle school enrollment to be the key to long-term sustainability, by starting sixth grade with 130 students. Boys' Latin is still waiting on metrics from SEPTA bus advertisements, though they've had a negligible impact on enrollment. Ms. Smith notes that the most successful advertising strategy is using social media, which is also the most cost efficient. Mr. Jackson and the school's Director of Enrollment are working hard to close the gap for the 2024-2025 school year. The new gym and STEAM buildings are coming along at the middle school, which Boys' Latin hopes will be a strong recruitment tool. There will be a ribbon cutting ceremony with the press invited once the buildings open.

There is a discussion on how the general public views Boys' Latin presently. Ms. Smith states that the school has a 14 percent attrition rate, which is due to a mix of students who are choosing Boys' Latin then realizing the school is not a good fit for them after arriving. The school has also heard from students and families who have said that leadership is not delivering on the mission to prepare students for college and beyond. Mr. Wyatt adds that from a board perspective, the school wants to make sure that it delivers on what is relevant to where the school stands today. Dr. Hayes notes that Boys' Latin's mission has remained the same but the concept is different. Expectations of families are different as to what a path through high school looks like. One third of Boys' Latin students have an IEP. Going forward, developing a strong strategic plan that demonstrates stability and strong leadership requires feedback from past and former board members, students, families, and community members.

Turning to expenditures, Mr. Smith explains that Boys' Latin is increasing employees from 92.5 to 110 budgeted. This change was driven by bringing a custodial team and special education paraprofessionals in-house. Historically the school has contracted out such services. The key driver for both of those decisions was quality. If the school has higher quality talent offering full time salaries and benefits, then it creates an enticing package that has long-term cost-saving benefits. The school is also adding one additional math teacher and one English teacher at the high school. Boys' Latin will expand the middle school bus program, special education, coding courses, dual enrollment, student

health services, athletics, and summer school programs. Boys' Latin is happy to maintain these expanded programs which many other schools across the country are cutting back on. Key considerations to expenditures include 34 vacancies which need to be filled, dedicated special education revenues, and dedicated expenses. Since enrollment is still ongoing, there could be an additional need on the special education side. The finance team is still confirming capital projects expenses related to the middle school STEAM building, so there could be some changes there.

There is a discussion on how the budget is prepared, and vacancies. Ms. Smith explains the importance of budget transparency with the school community. The finance team wants the school to be fully equipped to ensure its goals. Ms. Smith notes that the majority of vacancies are teaching positions at the middle school. It is challenging to find teachers in areas such as math and science, along with special education teachers. Mr. Adams stresses the importance of bringing in a custodial staff from the community, as it's another person in the building who knows and cares about the students. Ms. Smith shares that through its partnership with Drexel, Boys' Latin offers to cover the \$14,000 fee for some of its teachers to become certified. Teacher turnover has dropped significantly since Boys' Latin started this program, which is an enticing offer for prospective teachers who are not yet certified.

There is a motion to adopt the FY2025 Budget pending revisions to the newly released district tuition rates, which was previously circulated to the board, which is moved by Mr. Oehrle and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Ms. Robinson-Garvin, Ms. Wells, Mr. Wyatt, and Mr. Simpson. The motion passes unanimously.

There is a motion to adopt the FY2025 Salaries, which was previously circulated to the board and discussed in executive session, which is moved by Mr. Yakulis and seconded by Mr. Morris. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Ms. Robinson-Garvin, Ms. Wells, Mr. Simpson, and Mr. Wyatt. The motion passes unanimously.

Mr. Simpson and Ms. Smith conclude their presentation.

c. Development: *Colleen Smith*

Ms. Smith shares that Boys' Latin has exceeded its budgeted development revenues for the year. At the August board meeting, the development committee will present the development plan for FY2025.

Ms. Smith concludes her presentation.

d. Governance: *Albert Oehrle*

Ms. Smith explains that executive position resolutions related to board members span for multiple years, so they do not need to be renominated every year. Two board members' terms are up with one that needs to be voted on tonight as Mr. Oehrle has decided to step down as a trustee.

There is a motion to adopt the Renomination of Trustee Wes Wyatt, which was previously circulated to the board, which is moved by Mr. Oehrle and seconded by Mr. Yakulis. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Ms. Robinson-Garvin, Ms. Wells, with Mr. Wyatt abstaining. The motion passes unanimously.

There is a motion to adopt the Board Committee Assignments Resolution, which was previously circulated to the board, which is moved by Mr. Oehrle and seconded by Mr. Wyatt. The following board members vote in the affirmative: Mr. Adams, Mr. Yakulis, Mr. Oehrle, Mr. Morris, Ms. Robinson-Garvin, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Mr. Oehrle concludes his presentation, and wishes the board and school well in the future.

e. School Programming & Education Performance: *Charles Adams*

Mr. Adams asks the board for any suggestions related to good strategic planning firms to assist Boys' Latin in drafting a strong strategic plan. Ms. Smith notes that strategic plans were drafted by Bloom back in the 2015-2016 timeframe. Mr. Adams adds that before the next school year Boys' Latin should have a clear strategic plan in place to embolden its mission and support its students.

Mr. Adams concludes his presentation.

Mr. Wyatt thanks everyone for their hard work tonight, and wishes everyone a happy summer.

The meeting adjourns at 6:00 p.m.

Respectfully submitted,

Patrick South, Secretary