

CHESTER CHARTER SCHOLARS ACADEMY

BOARD OF TRUSTEES MEETING

6:30 p.m., November 21, 2024

Date of Approval: Tuesday, December 17, 2024

Call to Order: The Board of Trustees for the Chester Charter Scholars Academy held a public Board Meeting in Chester, PA on November 21, 2024. The meeting convened at 6:30 pm. Members of the Board in attendance (at the time of the call to order): President Donald Delson, Ben Berger, Bill Cumby, Grant Gegwich, Marilyn Henkelman, Frances Hoover, Chris Klock, Zach Oberfield, Judy Owen, Alice Turbiville, Judy Wertheimer, Chanel Young and Head of School/CEO Akosua Watts. Absent: Pam Greenblatt;

Public Comments: Members of the public present: Bruce Carthon, Lawrence James, Maurice Eldridge, Scott Carroll. No public comments.

Approval of Minutes

- The Board reviewed and adopted the minutes of the September 17, 2024 meeting of the Chester Charter Scholars Academy Board of Trustees
  - Motion – Judy Owen
  - Second – Marilyn Henkelman
    - Ayes: 11      Nays: 0      Absent: 1

President's Report, Don Delson (President)

- Board Committees
  - Marilyn Henkleman will step down as Head of the Education Committee. Zach Oberfield has been appointed to replace her.
  - A new joint committee with the CCSA Foundation Board – the Strategic Planning Committee – is in the early stages of formation. It will consist of three members of each board, one of which will co-chair alongside a Foundation board member, as well as Akosua Watts. Once the committee is formed, it will select a consulting firm to assist.
  - Mr. Delson recommended the following school board members to participate in the committee: Frances Hoover, Bill Cumby, and Judy Wertheimer. Judy will be the co-chair.
- Board Officers

- A new slate of officers, who will be appointed at the December board meeting for terms ending June 30, 2025:
  - Frances Hoover, President
  - Grant Gegwich, Vice President
  - Alice Turbiville, Treasurer
  - Chris Klock, Secretary

## Committee Reports

### **Nominating and Governance, Judy Owen (Chair, Nom/Gov Committee)**

- Board Retreat
  - The new date of the board retreat is March 15, 2025.
- New Board Member
  - Ms. Owen provided an overview of Chanel Young's resume.
    - Mr. Delson called for a motion to approve the membership of Ms. Young.
      - Motion – Marilyn Henkelman
      - Second – Bill Cumby
        - Ayes: 11      Nays: 0      Absent: 1

Ms. Young joined the meeting, and all members present introduced themselves. Ms. Young recited the CCSA board oath and was sworn in as a new member.

### **Finance Committee, Alice Turbiville (Chair, Finance Committee)**

- October Financials Highlights
  - \$9.9M cash, \$1M projected surplus
  - According to a new Form 363 released by the CUSD, we will receive an increase in reimbursement rates this school year. When these new rates take effect, it will yield a surplus of \$1.7M in addition to our current projected surplus of \$1M.
- Summary of S&P Global Ratings Report
  - S&P Global Ratings upgraded Chester Charter Scholars Academy's bond rating to 'BBB-' from 'BB+', citing strong financial performance and operational stability. Key highlights include:
    - **Strong Financials:** Positive operating margins, lease-adjusted debt service coverage, and a healthy reserve of 255 days' cash on hand.
    - **Steady Enrollment:** Capacity enrollment for five years, a strong waitlist, and high student retention rates.

- **Future Outlook:** Funding increases expected in fiscal 2026 with statutory rate adjustments after the current settlement agreement expires.

### **School Report, Akosua Watts (CEO & Head of School)**

- Enrollment
  - There has been a lot of turnover and change this year in terms of enrollment. It has been challenging but we have been working diligently to fill seats.
- College Acceptances
  - Seniors are starting to receive acceptances to colleges, apprenticeships and trade schools. On November 20 a group of seniors attended an HBCU fair, and 19 students received on-site acceptances, many with scholarship offers. This senior class has a lot of focus and clarity about their various pathways.
- Alumni Panel
  - Recently a group of CCSA alumni came back to speak in a College and Career Readiness class. It was very meaningful to have them share their stories and experiences. Dialogue between peers was exciting.
- New Student Athletes/PIAA
  - A handful of students from Math & Civics – a high school in Philadelphia that closed – transferred to CCSA, mostly because of our new basketball coach, who is also from that school. The PIAA Committee is now asking for us to attend a hearing to determine the eligibility of these athletes. When a school closes, athletes become eligible so it shouldn't be an issue.

Adjournment: The public meeting adjourned at 7:00 p.m.

Date of Next Scheduled Public Board Meeting: December 17 at 7:00 p.m.