Meeting of the Board of Directors
Wednesday, August 6, 2025 at 4:00 p.m.
Meeting Held Virtually Via Zoom

The meeting was called to order at 4:08 p.m.

Board Members in Attendance: Charles Barrett Adams, Michael Bowman, Lauren Myers, Floyd Simpson, Patrick South, Elaine Wells, Wes Wyatt

Board Members Excused: Nathaniel Morris, Paul Yakulis

Staff in Attendance: Ruth Gonzalez, Dr. William Hayes, Colleen Smith

Guests in Attendance: Jenna Smalley (Kleinbard LLC)

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 and begins with a comment and request for the board to review their board biographies on the website. Everyone currently has a biography on the site, this is merely a review for accuracy. Mr. Wyatt asks the board to review and report any changes to Ms. Smith. Mr. Wyatt then emphasizes the importance of each board member making at least one donation of any size to Boys' Latin.

There is a motion to adopt the June 17, 2025 Boys' Latin board of directors meeting minutes, which is moved by Mr. South and seconded by Mr. Bowman. The motion passes unanimously.

III. CEO Report: *Dr. William Hayes*

Dr. Hayes begins with a board shoutout to Ms. Wells, as in the past two years Boys' Latin has become one of the top two greenest school campuses in the inner city of Philadelphia. More than 60 trees have been planted at the high school and more than 44 trees have been planted at the middle school. This initiative is part of the Summer

Workforce Development ("SWD") program which partnered with Ms. Well's non-profit, Global Thinking Initiatives Inc.

Ms. Wells explains that this was a pilot SWD program that highlights environmental careers in the city and nation. There is a big movement to make Philadelphia one of the cleanest and greenest city in the country. It is important to let students know that careers in environmental sciences are lucrative careers, and make students aware of the need for diversity in those careers. Recently, Boys' Latin students met with a panel of four professionals in various environmental careers around the city. Throughout the session students learned about tree types, performed a tree identification walk on both campuses, learned how to trim trees, and learned how to identify diseases in trees. An arborist, landscaper, and park ranger served on this panel. Ms. Wells is proud to report that two Boys' Latin students took great interest from day one, asked tons of questions, and were self-motivated. They volunteered to stay past the session ending to make sure they finished mulching and weeding the tree areas. Students will water the new trees planted once per week until the end of August.

Dr. Hayes thanks Ms. Wells for setting up this partnership with Boys' Latin, and encourages the board to use their professional connections to develop additional partnerships with the school. Dr. Hayes adds that a new environmental science curriculum was purchased for students this year.

Dr. Hayes then gives another board shoutout to Mr. Morris, who served as a guest speaker at the Freshman Academy and attended the Brother's Keeper Tie Tying Ceremony.

Dr. Hayes announces that this summer, six Boys' Latin students took a trip to South Africa. They visited several sites over the course of eight days, which was a great experience for students to get out of the city and country.

Turning to the Summer Dual Enrollment Program, Dr. Hayes explains that 37 students participated in the summer ACE program at the Community College of Philadelphia ("CCP"). Thirty students will be participating in the Early College Program at CCP this Fall. Five students are currently on track to graduate with an associate's degree in the Spring of 2026 which requires 60 credits.

Dr. Hayes then updates the board on the year one launch of Mission Excelsior 2030, Boys' Latin's five-year strategic plan. The four pillars of this plan include: living the school's mission and sharing its vision, focusing on college-ready, classical instruction, providing an inclusive community to engage students, and remaining mission-driven with a growth-oriented team. The year one launch will include: communicating the school's vision and building investment, leveraging student voices to drive change, providing unified standards and excellent instruction, providing mentorships that build belonging, aligning plans to practice, and sustaining recruitment with aligned talent. Dr. Hayes is excited to report that the mission is

currently 96 percent staffed. Each year the launch features will change, as year one focuses on communication. Boys' Latin will strive to ensure a high-quality curriculum is being implemented properly through surveys and focus groups. Dr. Hayes notes that Boys' Latin teachers come back to school on Monday.

Dr. Hayes explains that Educational Services Agreement for Student A was discussed in executive session. This agreement provides reimbursement to the student's family by the school for one Extended School Year ("ESY") services between 6/30/2025 and 7/25/2025 in an amount not to exceed $4,050.00, the cost of the student's transportation to and from the ESY program, and reasonable counsel fees in an amount not to exceed $4,300.00.

There is a motion to adopt the Educational Services Agreement for Student A, which was previously circulated to the board and discussed in executive session, which is moved by Mr. Wyatt and seconded by Mr. Bowman. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Dr. Hayes states that the school requests the board approve a resolution that approves the graduation of three members of the Class of 2025 who did not meet the requirements for graduation by the June 3, 2025 commencement ceremony, but met the graduation requirements during the high school summer credit recovery program held between June 9, 2025 and June 27, 2025.

There is a motion to adopt the Resolution Approving the Graduation of N.F., Z.T., and J.M., which is moved by Mr. Bowman and seconded by Ms. Myers. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Dr. Hayes presents the 2025-26 Schoolwide Plan to the board, which concerns state-wide testing and is sent to the state every three years.

There is a motion to adopt the 2025-26 Schoolwide Plan, including the Equity Plan, which is moved by Mr. South and seconded by Ms. Wells. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to adopt the 2025-26 Bullying Policy, which is moved by Mr. Bowman and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Ms. Smith addresses the Updated SY2026 Calendar, which was previously approved by the board. Minor changes to the calendar which the board must approve tonight include: PSSA ELA to be administered on April 25, 2026 and April 22, 2026 to all

students in grades six through eight with a 1:00 p.m. dismissal, PSSA Math to be administered on April 28, 2026 to all students in grades six through eight with a 1:00 p.m. dismissal, and PSSA Science to be administered on April 29, 2026, to all students in grade eight with a 1:00 p.m. dismissal for all students in grades six through eight.

There is a motion to adopt the Updated SY2026 Calendar, which is moved by Mr. South and seconded by Mr. Bowman. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Ms. Smith turns to the Updated Employee Handbook, which is reviewed and updated annually. Changes include specifying language around professional responsibilities.

There is a motion to adopt the Updated Employee Handbook, which is moved by Mr. South and seconded by Ms. Myers. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, 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 explains that last year Boys' Latin attempted to improve board engagement with the parent and student community, and wants to develop that bond further this year. Ms. Wells highlights the importance of continuing to make efforts to engage the community to let them know who Boys' Latin is, what the school does, and how the school supports the community so parents can learn more about the board's role.

Mr. Wyatt asks for input for how the board can be better involved, and welcomes any comments.

Ms. Wells concludes her presentation.

b. Audit and Finance: *Floyd Simpson and Colleen Smith*

Mr. Simpson begins with June 2025 Financial Statements. Highlights include a change in funds which is positive, and the amount of days of cash on hand is four times what the school is required to have. Long term indicators show that the fund balance is up while the debt balance is down which is significantly higher and lower than benchmarks. Boys' Latin is in good shape per a liquidity aspect and debt-wise.

There is a motion to approve the 8/6/2025 Hires, Terminations, and Resignations as presented in the 8/6/2025 personnel report, which was previously circulated to the

board and discussed in executive session, which is moved by Mr. South and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Ms. Smith explains that contracts tonight are split into two (2) approvals based on the type of contract. The first batch is submitted to the board for approval which are valued at more than $15,000 and have not been entered into. The second batch is contracts which have already been entered into by Dr. Hayes and valued at under $15,000 in alignment with board policy.

There is a motion to approve the 8/6/2025 Contracts,[1] and the adopted 8/6/2025 Contracts[2] valued at under $15,000 which have been entered into by the CEO of Boys' Latin in alignment with board policy, which is moved by Mr. Wyatt and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Mr. Simpson then turns to the loan document circulated by Dr. Hayes from Truist. Mr. Simpsons explains that this is a loan sheet for a $2 million loan. The goal is to utilize this loan for improvements to the elevator and HVAC system at the high school. There is a list of five capital improvement projects at the high school, and so far three have been completed. The two remaining projects were originally delayed until next year. Boys' Latin is looking into options to move ahead with those two remaining projects in a fiscally responsible way. Dr. Hayes adds that installing new

[1] Agile Mind License Agreement for the 2025-26 School Year ($50,640.00); Birch Tree Therapies LLC Contract for Speech/Occupational/Physical Therapy Services for the 2025-26 School Year ($115.00 per hour for physical therapy services); Imagine Learning Edgenuity 6-12 Comprehensive Site License Agreement for the 2025-26 School Year ($15,840.00); Independent Contractor Agreement with Bryant Best for 11/1/25-2/28/26 ($500.00); Independent Contractor Agreement for Chism's & Smith Way LLC for the 2025-26 School Year ($520.00 per day per bus, three buses, 173 school days; $350.00 per bus per roundtrip for all other transportation services); Khan Academy, Inc. Service Order and Terms and Conditions for the 2025-26 School Year ($3,750.00); Kokua Education School Agreement for the 2025-26 School Year ($318.00 per day Daily Guest Teacher; $378.00 per day Long-Term Guest Teacher; $178.00 per day Half-Day Guest Teacher; $60.00 per hour Excess Hours; and $71.00 per hour Excess Long-Term Hours); The Lincoln Center Service Agreement for the 2025-26 School Year ($87,500.00); Overbrook School for the Blind Contractual Agreement for the 2025-26 School Year ($105.00 per hour); Pennsylvania School for the Deaf Outreach Services Contract Agreement for the 2025-26 School Year ($159.49 per hour Teacher of the Deaf; $153.36 per hour Audiology; $617.93 flat fee Audiological Testing); ProCare Therapy Addendum A Paraprofessional Dawn Keith for 8/20/25-5/29/26 ($41.50 per hour for 37.5 minimum hours weekly); ProCare Therapy Addendum A Paraprofessional Charlyn Coleman for 8/20/25-5/29/26 ($41.50 per hour for 37.5 minimum hours weekly); ProCare Therapy Addendum A Speech Language Pathologist Mary Osborne for 8/25/25-5/29/26 ($115.00 per hour for 37.5 minimum weekly hours); SchooLync Student Transportation Agreement for the 2025-26 School Year ($400,000 for 45 students during the school year not including ESY or AP placements, which will be filled in alignment with Exhibit 2.a Rate Sheet – 2025-2026 School Year); and The Stepping Stones Group Agreement for the 2025-26 School Year ($94.00 per hour for Special Education Case Manager, 8 hours per day, 191 days).

[2] GoFundMe Classy 36-Month Renewal Agreement ($14,364.00); Soliant Addendum for SY2025 ESY Larnette Davis-Jones ($85.00 per hour, minimum 5 hours per week between 6/9/2025 and 6/27/2025); and Xtel Informacast Integration Agreement ($50.00).

windows, a roof replacement, and improvements to the security camera system have already been completed at the high school.

Mr. Simpson then delves into the key terms of the loan. Boys' Latin can pay back the loan over 72 months despite already having that amount of cash available to pay for these projects. This loan allows the school to pay for everything all at once. Boys' Latin can gradually pay the loan down with no principal for the first 12 months and interest is only based off of draw. These are terms that not many people are getting right now for loans, but Truist is offering these rates to Boys' Latin because they want to manage some of the school's investments down the line. Boys' Latin can pay the loan back with cash on hand, and use the funds for these projects since there is four times the amount of cash on hand than required.

Mr. Wyatt adds that this loan allows the school to not touch its cash while economically completing the capital projects this year when they were originally budgeted for next year. Mr. Wyatt emphasizes that these remaining two capital projects at the high school are desperately needed and this could be a good opportunity to develop a relationship with Truist in the future.

There is a discussion on how these remaining two capital projects should be paid, and the terms of the Truist loan.

There is a motion to conditionally approve entering into the $2 million Truist loan pending confirmation of loan terms[3] as discussed, which is moved by Mr. Bowman and seconded by Mr. South. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

There is a motion to approve the two remaining capital projects at the high school[4] pending the conditions met of the Truist loan, which is moved by Mr. Bowman and seconded by Mr. Simpson. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Ms. Wells, and Mr. Wyatt. The motion passes unanimously.

Mr. Simpson confirms that the board will get clarification on the Truist loan term sheet.

Mr. Simpson and Ms. Smith conclude their presentation.

c. Governance: *Wes Wyatt*

[3] Fixed interest rate over the term of the loan is between three to four percent; the loan has a seven-year term; there are no prepayment penalties over the seven-year term; the loan serves as a line of credit in year one, over which capital can be called; during year one, interest accrues but is not due; after year one, the period to call against the loan is completed, and then the loan is amortized over the next six years; and interest and principal payments are amortized and made starting in year two.

[4] Improvements to the HVAC System and Elevator.

Mr. Wyatt announces that once Ms. Myers decides which board committee to join, a vote will be held on her confirmation at the October board meeting.

Mr. Wyatt concludes his presentation.

d. Development: *Pat South*

Mr. South begins with the Development Report. To date, Boys' Latin has raised $85,000 in cash and commitments, which represents nine percent of the school's $1 million budgeted development revenues goal. One hundred percent of donations raised thus far are from grants and foundations.

Mr. South then highlights some key upcoming development activities, which include: updating the Candid and Charity Navigator profiles for the school and foundation, updating and print stock development materials, preparing and submitting the Title I, II, IV grant applications, ongoing grant management of the PCCD 2024-25 School Safety and Mental Health Grant, submitting targeted technology requests, and developing Boys' Latin's EITC connections.

Turning to EITC business top prospects, Mr. South explains that the development team will conduct the annual targeted EITC mailing to over 60 businesses in and around Philadelphia on August 6, 2025. The team requests that board members identify the businesses with which they have a connection and feel comfortable reaching out to on behalf of Boys' Latin between August 7, 2025 and August 31, 2025. Following today's meeting, Mr. Jackson will forward an email template that board members can use when reaching out to EITC prospects. Individual outreach from a board member to the EITC business prospect will keep the school on their radar beyond the initial mailing. Starting in late October/early November, the development team will also conduct an EITC campaign targeting individual supporters. Mr. South encourages the board to reach out to Mr. Jackson if they have contact information for those who may want to participate.

Mr. South then takes the board through board engagement opportunities and goals, which include: all board members making one donation of any size between July 1, 2025 and June 30, 2026, all board members following and engaging Boys' Latin's social media accounts, all board attending at least four select school events, all select school events should be attended by at least two board members, and all board members participating in the board-parent town hall meeting.

Dr. Hayes explains that currently there is no date scheduled for the board-parent town hall meeting. Last year this event was tacked onto the end of a parent resource fair held in the new gymnasium at the middle school. Boys' Latin is planning to host that fair again on March 14, 2026. Dr. Hayes polls the board to see if the school wants to take that approach again, schedule a separate board-parent town hall, or do both. Mr.

Adams is favor of both, and requests that the board defines what a town-hall meeting is prior to hosting.

There is a discussion on the board-parent town hall meeting. Ms. Wells emphasizes the importance of introducing the community to the board earlier in the school year rather than later so board members are recognized at events throughout the school year.

Mr. Jackson will circulate a list of dates to the board to find a good date to host the board-parent town hall meeting. Dr. Hayes suggests hosting this event before the scheduled Back-to-School night events at the middle school (on September 3, 2025) and high school (on September 4, 2025). Dr. Hayes recommends starting the town hall at 5:00 p.m. before the Back-to-School Night events begin at 6:00 p.m.

Dr. Hayes circulates a donation link to the board so members can make one contribution of any size to Boys' Latin.

Mr. South concludes his presentation.

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

Mr. Adams mentions that a couple of parents he spoke to last year had questions about and critiques of Boys' Latin. Mr. Adams asks the board what the system is for passing along comments and what the school does to address them. Mr. Adams will discuss this process with Dr. Hayes at a later date to make sure concerned parents get a response and are heard.

Mr. Adams conclude their presentation.

Mr. Wyatt thanks everyone for their efforts tonight, and wishes the board well.

The meeting adjourns at 5:30 p.m.

Respectfully submitted,

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Patrick South, Secretary