



**Meeting of the Board of Directors
Wednesday, April 8, 2026 at 4:00 p.m.
Meeting Held Virtually Via Zoom**

The meeting was called to order at 4:11 p.m.

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

Board Members Excused: Nathaniel Morris, Elaine Wells

Staff in Attendance: Ruth Gonzalez, Dr. William Hayes, Tyler Jackson, Colleen Smith, Edward Williams, Imere Williams, Tom Zuzulock

Guests in Attendance: Bianca Caban (Vertex Education), Jenna Smalley (Kleinbard LLC), Michael Whisman (Vertex Education), Ikea Whitehead (Parent)

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 February 4, 2026 Boys' Latin board of directors meeting minutes, which is moved by Mr. Yakulis and seconded by Mr. Bowman. The motion passes unanimously.

III. Public Comment

Ms. Smith notes that Ms. Naadira Phillips had requested time to speak before the board but is not present. Mr. Wyatt advises that the board can circle back later if she appears.

The public comment portion of the meeting is now closed.

IV. CEO Report: Dr. William Hayes

Ms. Smith begins by introducing Messrs. Tom Zuzulock and Imere Williams from the Boys' Latin Middle School campus, who will give a special presentation special to the board on the Boys' Latin Middle School Run Club ("BLMS Run Club"). Today's guests are members of the English Department who do excellent work with students. Mr. Williams is alumnus of Boys' Latin, and part of the visionary class of 2020, which was the first class of middle school students who graduated from the high school. The board is happy to have them here tonight. The BLMS Run Club is an initiative they built from scratch last year, which turned into a real model for what Leadership Academy programming intends to be. They will speak about the impact on students and how their success can be replicated across the organization in alignment with the school's mission to prepare boys for college and beyond.

Mr. Zuzulock introduces himself and thanks the board for this opportunity to speak. He and Mr. Williams put their heart and soul into making sure a lot of moving parts of the BLMS Run Club work well. Mr. Zuzulock is an English teacher for 6th to 8th graders and the 6th grade team chair. This is his sixth year at the Boys' Latin Middle School, and he has been teaching for 23 years. Mr. Zuzulock's longest run to date is 51 miles, which took about 10.5 hours.

Mr. Williams introduces himself to the board. He is an 8th grade English teacher and the 8th grade team chair. This is third year at the Boys' Latin Middle School and he was a graduate of the Class of 2020. He attended West Chester University and graduated in 2024. Mr. Williams' longest run to date is 13.1 miles.

Mr. Zuzulock describes his passion for running, which started five years ago. At the time Boys' Latin only offered soccer, basketball, and baseball as part of their athletics program, with included about 20 kids per team. He wanted to expand athletic opportunities for students. Mr. Zuzulock reached out to the organization Students Run Philly Style ("SRPS") to discuss how to put the pieces in place to start a running program, how to operate during winter months and obtain equipment and funding for travel. BLMS Run Club started in January of 2025, where participants were provided with free shoes, transportation to races, and race fees were covered. Boys' Latin has a strong partnership with SRPS.

Mr. Williams adds that students practice two to three times per week on Tuesdays, Fridays, and Saturdays. There are 20 to 25 students practicing at a time, and 30 students running per week. There is classroom-based learning with Drexel's CYPHER program for social and emotional learning with students during winter months when they cannot go outside to run. This program is designed for students 14 and older without teachers present so they can explore their feelings and thoughts about the world.

Mr. Zuzulock provides an example of a student who vastly improved after joining BLMS Run Club. Before joining, this student never played sports. He was introverted

and lacked confidence. After joining, he considers himself an athlete. During the 10-mile Broad Street Run, he ran all but 13 steps which he walked. He shed tears (both pain and joy), developed more confidence, and increased his engagement in the classroom. He is a different person now and the Broad Street Run changed his life. This is what Leadership Academy is for, to give kids an opportunity to see the potential in themselves and work to achieve that potential. Some students do not know they have that potential unless they get the opportunity to see that within themselves.

Mr. Williams explains that during the first year of BLMS Run Club, ten students were enrolled, six students ran in the Broad Street Run, there were three faculty running leaders, and overall 1,000+ miles were run. During year two of BLMS, 45 students are enrolled, 32 students ran the Broad Street Run, there are eight faculty running leaders, and overall 3,000+ miles have been run. This is amazing growth, and they hope to see this trajectory continue. Currently BLMS Run Club is the largest athletics group at the Boys' Latin Middle School.

Mr. Zuzulock describes how BLMS Run Club is still growing thanks to the school's partnership with SRPS. Future goals for the club include running the Philly Half and/or Full Marathons and joining PIAA Cross Country. Students have asked why they were not running in the marathon, so the club transitioned over to the full marathon model. This is a year-round program for around three to four students which requires training over the summer. Mr. Zuzulock believes this is a good lesson for students that just because school is out does not mean they are not working towards their goals. Students are finding that drive within themselves. Mr. Zuzulock is hopeful that Director of Athletics, Mr. Fulton, can get the middle school set up with PIAA Cross Country. The BLMS Run Club is going to be a catch-all for developing leadership.

There is a discussion on cross pollination with other sports at Boys' Latin.

Mr. Adams asks for the schedule of upcoming running events. BLMS Run Club aims to host runs in the future with the community, having students man the water stations for runners. Mr. Zuzulock describes the impact of community members coming out to support and cheer on the runners. Mr. Zuzulock is encouraged when students do not want to stop running when practices end.

Mr. Wyatt thanks Messrs. Zuzulock and Williams for their presentation. Boys' Latin is excited about the progress of its Run Club, and Leadership Academy is a key feature of the budget for next year.

Dr. Hayes turns to the proposed Student A Educational Services and Trust Agreements, which was discussed in executive session, for a special education student to resolve potential/on-going due process litigation. This agreement (1) establishes an educational expense trust fund for the benefit of the student in the amount of \$15,000.00 to be used for legitimate educational expenses through October

23, 2033, and (2) provides reimbursement to the student's family by the school for reasonable counsel fees in an amount not to exceed \$5,885.00.

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

The proposed Student B Educational Services and Trust Agreements is presented, which was discussed in executive session, for a special education student to resolve potential/on-going due process litigation. This agreement (1) establishes an educational expense trust fund for the benefit of the student in the amount of \$37,500.00 to be used for legitimate educational expenses through May 5, 2030, and (2) provides reimbursement to the student's family by the school for reasonable counsel fees in an amount not to exceed \$19,000.00.

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

Continuing, Ms. Smith turns to the Updated SY2026 Calendar. Small changes include (1) school closures for students in all grade levels due to inclement weather on February 23, 2026, which reduced instructional time by 06:20:00 at the middle school and 06:30:00 at the high school level; and (2) hosting the Campus Dies event at the end of Latin Week, which reduced instructional time at the high school level by 00:20:00. The SY2026 Calendar still meets the minimum requirements for public schools servicing secondary grade levels of 180 instructional days and/or 990 instructional hours.

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

Ms. Smith then presents the proposed SY2027 Calendar. This initial draft is in compliance with the law, and meets the minimum requirements for public schools servicing secondary grade levels of 180 instructional days and/or 990 instructional hours. The proposed SY2027 Calendar is based on a schedule of 8:00 a.m. to 2:30 p.m. on Mondays, and 8:00 a.m. to 3:20 p.m. on Tuesdays through Fridays, not including Leadership Academy. The proposed SY2027 Calendar (1) contemplates 174 instructional days and 1,093 instructional hours in grades 6 to 8; (2) 189 instructional days and 1,088 instructional hours in grade 9; (3) 174 instructional days

and 1,043 instructional hours in grades 10 and 11; and (4) 169 instructional days and 1,021 instructional hours in grade 12. Leadership Academy will operate on Tuesdays, Wednesday, and Thursdays from 3:25 p.m. to 4:00 p.m.

There is a motion to adopt the SY2027 Calendar, which was previously circulated to the board, 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, Mr. Wyatt, and Mr. Yakulis. The motion passes unanimously.

Dr. Hayes concludes his presentation.

V. Board Committee Reports

a. Parent Liaison Report: *Elaine Wells*

Ms. Smith notes that Ms. Wells could not be here tonight, and did not have a presentation for this meeting.

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

Mr. Simpson begins with the February 2026 financial statements, and directs the board to page four of the report which covers the debt service coverage ratio. Boys' Latin is required to have 120 percent of net revenues, and is currently at a 1.59 ratio. This is a strong number and where the school wants to be. Boys' Latin's cash on hand went from 211 days at end of last year to 199 days currently. This figure is still well ahead of the days cash on hand required by the district. Key things to note include the total current assets have decreased. There was a reduction in federal and state receivables from the foundation and a reduction in payments. This is positive for Boys' Latin from a balance sheet perspective. Turning to the budget, there was a net change fund balance of \$303,000, which was higher than expected. The school's administration and had done a good job at managing expenses. Capital expenses are below budget. Mr. Simpson reports that Boys' Latin is currently in a strong financial place.

Ms. Smith introduces Ms. Caban and Mr. Whisman from Vertex Education to the board. Mr. Whisman adds that Vertex went through the financials in detail at Boys' Latin most recent finance committee meeting.

There is a motion to approve the 4/8/2026 Hires, Terminations, and Resignations as presented in the 4/8/2026 personnel report, which was previously circulated to the board and discussed in executive session, 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, Mr. Wyatt, and Mr. Yakulis. The motion passes unanimously.

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

There is a motion to approve the adopted 4/8/2026 Contracts¹ valued at under \$15,000 which have been entered into by the CEO of Boys' Latin in alignment with board policy, and the 4/8/2026 Contracts² valued at more than \$15,000, which were all previously circulated to the board, which is moved by Mr. Yakulis and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Mr. Wyatt, and Mr. Yakulis. The motion passes unanimously.

Ms. Smith then turns to a review of the Draft FY2027 Budget. Boys' Latin launched the budget development process for FY2027 in January. Ms. Smith advises that the draft budget presented tonight is intentionally unbalanced, and representative of what leadership is dreaming of for next year. The draft budget was reviewed in detail with the finance and audit committee, and a final version will be presented to the board in June for final review and approval.

Ms. Smith notes that this version of the draft budget lists \$21 million in revenues and just over \$22 million in expenses, with around \$1.1 million in capital projects. High level revenue assumptions include an average daily membership ("ADM") of 725 students, a 70/30 percent split between general education and special education students, and a four percent increase in general and special education per pupil funding rates.

On the expense side, this budget contemplates 133 total full-time employees on payroll. This year Boys' Latin had slightly more contracted employees, and will be moving those over to payroll next year. Leadership Academy and the Athletics program will now be aligned school-wide—if a program is offered at the high school level, it will be offered at the middle school level, and vice versa. This draft budget contemplates an annual \$215,000 student/employee laptop purchase and a one-time facilities purchase of \$275,000 and a one-time tech purchase of \$175,000. This draft budget also assumes year two of the school's five-year facilities plan.

Revenue assumptions show a decline in interest due to rate cuts and less funds in interest-bearing accounts. The FY2026 PCCD grant was approved and all other state and federal revenues were maintained at the FY2026 level. Considerations include the

¹ Comcast Cable Communications Management, LLC Service Agreement (E-Rate & Cybersecurity Pilot Program) for 1000 Mbps Dedicated Internet Services (7/1/26 to 6/30/29) (\$915.90 per month); Docusign Renewal Agreement (3/25/26 to 3/24/27) (\$13,904.65); Double the Donation Matching Gift and Workplace Giving Platform One-Year Subscription (\$1,500.00); E-Rate Contract Award Letter for Networking Technologies (4/1/26 to 9/30/27) (\$6,392.46); and GoGuardian Pear Deck Learning Professional Consultation Services Agreement (2/13/26 to 2/12/27) (\$500.00).

² Hamilton Family Charitable Trust One-Year Grant Extension Agreement (+\$25,000.00).

School District of Philadelphia (“SDP”) rates not being final. The Food Program is trending above budget in FY2026 and rates for FY2027 are not yet available. Funding cuts being explored at the federal level could impact federal and state grant revenues. Boys’ Latin will continue to aim to raise \$1 million in private contributions, and the school receives around \$1 million through Title funds.

Boys’ Latin is taking a conservative approach with per pupil rates, ADM, and revenues. The SDP rate could be anywhere between a three to eight percent increase. Boys’ Latin is being conservative in budgeting at four percent. Ms. Smith displays a slide which demonstrates what the numbers would look like for each percent. Ms. Smith advises that SDP rates are usually published in early June. Boys’ Latin will continue to monitor for any updates. Assumptions will then be updated accordingly.

There is a discussion on the main drivers of the SDP rate decisions. Mr. Whisman explains that next year’s rates depend on what the district spends this year. If the district has increases in 2026, that will make its way to Boys’ Latin in 2027. The school is budgeting conservatively.

Turning to the expense side, Ms. Smith explains that this draft budget contemplates 135 employees. There will be a few new positions added, and a new in-house emotional support program including two teachers, two paraprofessionals, and a part-time counselor. Most salaries and benefits will be increased by five percent, with an 80/20 PSERS split. Two building substitute positions will be added to replace contracted services. Department budgets will be restored to historical levels with a one-time investment made in curricula upgrades. There will be dedicated funds for Boys’ Latin’s Extended Family Network (“EFN”), new employee swag, and additional student scholarships. This draft budget aligns with the school’s strategic plan by aligning the Leadership Academy and the Athletics program school wide. Considerations include 29 vacant positions. Invitations to return will be sent out on April 17 and returned in May. There could be a lot of movement this spring in terms of positions, as employees are deciding whether to return or not. That flux will level out by the time the final version of the budget is presented in June.

Ms. Smith explains that part of the school’s strategic plan was developing a mission-aligned financial plan to ensure long-term success of the strategic plan and capital investments. There is a five-year facilities plan and a five-year financial plan. Boys’ Latin engaged with various stakeholders and external experts to identify facilities needs at both the middle and high school campuses. This draft version of the budget contemplates some of those projects identified from that review. The remaining capital projects will be completed in subsequent years. This draft budget gives a high-level sense of what is coming down the pike for Boys’ Latin and what needs to be planned for.

Mr. Simpson notes that one of the outlined items is purchasing a pickup truck. Ms. Smith explains that the goal is to make long-term investments and to ensure the school has a sustainable model while using funds efficiently and effectively. This

year Boys' Latin had a lot of inclement weather and snow, and spent over \$80,000 on snow removal at both campuses. By investing in a Boys' Latin pickup truck with a snowplow attachment, the school could perform that work themselves. The draft budget shows a cost of \$65,000 for the truck so the school could see savings in one year. The committee took the same approach with multiple avenues to make smart investments that over time would save the school money. Mr. South proposes that the truck could be donated.

Ms. Smith adds that other expenses are centered around safety and security. A safety assessment was performed at both campuses which revealed areas to improve including controlling access and securing both campuses. At the middle school campus, students can easily transition between three different buildings, but Boys' Latin wants to make sure the doors are locked throughout the day while students continue to move seamlessly. The school wants to keep everyone safe with smooth operations.

Boys' Latin plans on making conservative assumptions around what the next several years will look like. The school is authorized to enroll 800 students. This year the school budgeted for 711 students, and next year is budgeted for 725 students. The goal is to get back up to 800 students which Boys' Latin enjoyed pre-pandemic. The plan contemplates making progress towards that goal, with a two percent increase in rates annually. Conversations are happening now around potential cuts. Out of the \$11.5 million in cash, the plan requires using \$4.7 million to finance and fund facilities work. The committee will continue to revise the draft budget before the final vote in June.

There is a discussion on healthy amounts of cash on hand and future capital projects.

There is a motion to adopt the FY2027 Compensation Schedule, which was previously circulated to the board and discussed in executive session, which is moved by Mr. Yakulis and seconded by Mr. Adams. The following board members vote in the affirmative: Mr. Adams, Mr. Bowman, Ms. Myers, Mr. Simpson, Mr. South, Mr. Wyatt, and Mr. Yakulis. The motion passes unanimously.

Mr. Simpson and Ms. Smith conclude their presentation.

c. Development: *Pat South*

Mr. South begins with the Development Report and Summary. Boys' Latin has already hit its budgeted development goal of \$1 million for this year, and could reach \$1.1 million. This figure is aligned with the last five years. To date, the school has raised \$1,069,000 in cash and commitments, including 40 percent from EITC, 14 percent from grants and foundations, and 46 percent from individual giving. Recently the development committee completed the annual crew program individual giving request and secured renewed support of \$63,000, sent thank you notes to donors, secured FY2027 commitments from the REP Family Foundation and the Hamilton

Family Charitable Trust, sent the Winter Newsletter, and continued to manage federal Titles and state PCCD grants.

Upcoming activities include launching the Double the Donation matching donation software, setting up a new brokerage account for stock gifts, conducting the spring EITC campaign, preparing the spring fundraising campaign, and planning for FY2027. Mr. South explains that the brokerage account for stock gifts continues to be a good way to engage certain donors who hold stocks that might be large, unrealized gains. Activities will center around increasing EITC from individuals, as there is a lot of opportunity there. The school will focus on bringing in new core donors and expanding the individual donor base.

Ms. Smith gives Mr. Jackson a shoutout for his hard work leading the launch of the Double the Donation program, which is corporate matching gift integration for the school's online fundraising platform. Ms. Smith invites the board to join Boys' Latin at the high school campus for the spring play which runs from April 16 to 18 and the Spring Fine Arts Showcase on May 1.

Ms. South adds that six out of the nine board members have made a donation to Boys' Latin. Mr. South encourages board members who have not yet donated to make one donation of any size, as reaching 100 percent board giving is important. Mr. South also encourages the board to follow and engage with the school's social media accounts.

Mr. South concludes his presentation.

d. Governance: *Paul Yakulis*

Mr. Yakulis advises that the governance committee has no report tonight.

e. School Programming & Education Performance: *Charles Adams and Dr. Hayes*

Mr. Adams asks to reframe this committee presentation, since its content is generally covered by other reports earlier in the board meeting. Mr. Wyatt will discuss with Mr. Adams and Dr. Hayes.

Mr. Adams concludes his presentation.

VI. Public Comment

During the board meeting, guest Mrs. Whitehead (a parent) requested to speak. Mr. Wyatt invites her to share her thoughts.

Mrs. Whitehead asks where parents fit in terms of suggesting ideas, and what parents or non-board members can add to board meetings besides attendance. Mrs. Whitehead did not see items on the budget that she was interested in.

Mr. Adams thanks Mrs. Whitehead for expressing her concerns, and asks her to reach out to him directly following the meeting to discuss her ideas further. Ms. Smith adds that requests from parents are generally shared during EFN meetings with school principals, and that Mrs. Whitehead can also reach out to her directly with any concerns.

Mrs. Whitehead shares her concern about calculator availability for Boys' Latin students. She did not see a one-to-one TI-84 calculator ratio included in the draft budget. With the litany of tests students need to take, not having this calculator puts them at a disadvantage.

Dr. Hayes encourages Mrs. Whitehead to send Ms. Smith a list of her ideas, and notes that the school is still workshoping the draft budget.

Mr. Edward Williams adds that this is the first year that Boys' Latin students are taking their Keystone exams online, so students need to become familiar with the Pennsylvania version of the online calculator.

The public comment portion of the meeting concludes.

Mr. Wyatt thanks the board for their time and energy tonight, and looks forward to seeing everyone soon.

The meeting adjourns at 5:31 p.m.

Respectfully submitted,

Patrick South, Secretary