

Members Present

Henry A. Lambert, Chair
Diana Lee
Feona Huevo
Mark David
Tony Betaudier

Others Present

Pam Sanders
Ariel Arnold
Robert Morales
Joanne Hunt

The meeting was held via a ZOOM conference call on October 27, 2020.

Topic: BCS Board of Trustees Meeting

Time: October 27, 2020 06:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/82291448351?pwd=dnQ0aXVJRTdpWGFhMk0raEFGbGFGQT09>

Meeting ID: 822 9144 8351

Password: bcs

One tap mobile

+16465588656,,82291448351#,,,,0#,,593914# US (New York)

Meeting ID: 822 9144 8351

Password: 593914

Find your local number: <https://us02web.zoom.us/j/kewCcJCVKx>

The meeting was called to order at 6:03 pm. The minutes for the meeting held on September 22nd, 2020 were approved with a motion from Diana, seconded by Feona. All voting members (5) were in favor.

School Reopening Plans Updates:

BCS Re-Opening Updates:

- Remote Start Date: Monday: 9/14/20
- In-Person Start Date: Tuesday: 9/29/20
- Students opting for Full Remote Learning: 138
- Students Opting for In-Person: 70
 - Tentative Date to switch to in-person model for the 2nd quarter: 11/30/20
 - Tentative deadline to notify the school: 11/6/20
 - The NYCDOE decided yesterday that it would only offer one more opt-in date for

students in November. This will be the final time that NYCDOE students will be allowed to opt into in-person learning. BCS will offer another option to opt-in for families in February 2020 for a return date in March.

- Current attendance average is 88%. BCS attributes this rate of attendance due to the option that students have to learn remotely if they are unable to physically come to school for the day.
- Current Instructional Model based on the number of 70 students choosing in-person learning:
 - Monday-Thursday (Full day of school for in-person learners/remote learners.) Daily Schedule is 9:00-3:00 p.m.)
 - Friday is a remote learning day for all (9:00-3:00 p.m.)
 - This may shift on November 30th based on the number of students that would like to switch to in-person learning which may create a rotating schedule with cohorts.
- DOE Services
 - Yellow School Bus Service began on 9/29/20
 - Current in-person students coming to school via school bus: 25 students currently come to school via the school bus which represents about 18% of our in-person student population.
 - Schedule has not shifted so we will be getting students at 7:30 a.m. and they will be leaving at 3:30 p.m.
 - Food Services- Breakfast continues to be grab & go in the morning and lunch is delivered to classrooms daily.
 - Technology Update:
 - Devices loaned to date: 125
 - Waiting List: 0
 - Still waiting for an order placed in April for 100 Chromebooks scheduled to now arrive in December 2020.
 - Outdoor activity- students have had the opportunity to go outside for recess on a rotating basis (weather permitting). Students keep masks on and socially distance during this time. Students are also participating in dance, music and gym for specials. Students travel in their cohorts, 6-feet apart and in staggered time frames.

School Safety Plan: BCS and P.S. 23

- The joint safety plan was presented to the board for review and comment. Henry wanted to ensure that our insurance providers also had the opportunity to review the document to make sure that BCS has all necessary insurances in place and that the Safety Plan was acceptable to our insurance provider. Feona asked if the number of students (240) had to reflect the current amount of students currently enrolled in the school. The safety plan calls for the maximum amount of students that would be enrolled at any given time. The school currently has 209 students enrolled.
- Public comment was requested. There were no public comments.
- Diana made a motion to approve the School Safety Plan with a second from Henry. All

voting members (5) were in favor.

Education Updates

iReady data (ELA & Math)

i. Schoolwide ELA

1. Tier 1 (On-grade level) 30% (62 students)
2. Tier 2 (One-grade level behind) 41% (85 students)
3. Tier 3 (Two or more grade levels behind) 29% (62 students)

ii. Schoolwide Math

1. Tier 1 (On-grade level) 18% (38 students)
2. Tier 2 (One-grade level behind) 52% (108 students)
3. Tier 3 (Two or more grade levels behind) 30% (62 students)

Diana raised a question as to when these assessments were administered. iReady was administered during the weeks of 10/13-10/22. Members of the board raised concern regarding the number of students who were in Tier 3 (two or more grade levels behind). It was explained that students have technically been out of school since March of 2020 and there were many factors that played a part in grade-level regression:

- Missing 3.5 months of in-person instruction. (While teachers were available for “live” support, student lessons were done with pre-recorded videos.)
- Families having difficulty with the on-line platforms
- Lack of devices/lack of materials
- Some students were already academically struggling prior to the pandemic
- Natural summer regression
- Some of the students are brand new to BCS or have only been with us for a year or less

Another question was raised regarding how parents have been informed/responded to this information. BCS admin is currently meeting with teachers to discuss how to approach families about their child’s data in the upcoming weeks. Reports will be going out to families and discussions will occur regarding current academic progress. BCS will conduct a workshop in November 2020 to address intervention strategies with parents/guardians so that they can further support their children at home. Other intervention strategies that are being put into place:

- Intervention groups will happen daily from 2:30-3:00 p.m. and Friday’s is an intervention day. Students are grouped based on need and have an hour of ELA and Math intervention in small groups.
- SPED and Academic Intervention teachers (AIS) differentiate and modify lessons for students who are in Tier 3 to ensure understanding of standards that students are deficient in.
- Other intervention ideas:
 - Henry and Joanne discussed reaching out to remote students for them to potentially attend school to receive more intervention support
 - a. Checking on building access/family interest

- A question was asked as to whether the school would retain students who have not made the gains necessary at the end of the school year. BCS will do everything in its power not to retain students as this pandemic was not their fault. The school will continue to provide supports and resources in order to catch as many children up as possible but retention will not be an option for most students.

Staffing Updates

- 2020-21 staffing updates: All faculty is in attendance and working in-person. No staff has asked for accommodations at this time.

Financial Report: Ms. Ariel

- Budget vs. actuals ending period 9/30/20
 - The school has surplus and Ariel made the point that the majority of our spending is done in September and October (Quarter 1) with big purchases so the surplus will balance itself out and not be as high within a few months. Our expenses so far this year are lower than normal.
 - 2019-20 Audit Update: The BCS 2019-20 Independent Audit has been completed. From the preliminary draft findings, BCS had a clean audit and closed the school year with a surplus. There were no deficiencies found (no internal control weaknesses) and a meeting will occur on 10/29/20 at 3:00 p.m. to discuss and approve the audit drafts.
 - BCS currently has 1.7 million available in operating revenue which is at least 5 months of revenue in the bank as our average spending per month is about \$250,000. Our authorizer expects the school to have at least 3 months of operating expenses available so we are in a good position currently.
 - A revised BCS budget of 204 students was presented to the board for review and discussion.
 - A motion was made by Diana with a second from Henry to approve the budget with 204 students. All board members (5) were in favor.
 - Investment Policy Revision- Ariel presented a revision to our investment policy which was initially revised in April 2019 by JP Morgan Chase. At our auditor's suggestion, there were a few items that needed to be specifically addressed:
 - The objective of the investment plan
 - Adherence to guidelines of non-profits
 - A revision clause where the board annually reviews the policy and makes adjustments as necessary.
 - Ariel asked the board to approve the revised investment policy with the revisions. Henry requested more time to review and discuss the revisions. The revised investment policy will be discussed in further detail and the BCS board will revisit this for approval at the November 2020 board meeting. Policy to follow official October 2020 minutes.
 - Diana asked what the current rate of return was on the investment

account and whether we were making any gains. Ariel responded that the investment accounts have been up and down since the pandemic, but for the most part, the accounts are still doing well despite COVID.

Enrollment Update

- b. Target for 2020-21: 215 enrolled students
- c. Actual ATS
 - i. Grade K: **26 (1 student moved out of state)**
 - ii. Grade 1: **33 (2 students moved out of state)**
 - iii. Grade 2: **25**
 - iv. Grade 3: **35 (2 students moved upstate NY)**
 - v. Grade 4: **40**
 - vi. Grade 5: **49**
 - vii. Current Actual ATS enrollment/Budget: **208**

The next BCS Board meeting is scheduled for Wednesday, November 18, 2020 at 6:00 p.m. via Zoom Conference due to the COVID-19 pandemic.

The meeting was adjourned at 6:40 pm. with a motion from Feona, seconded by Mark. All voting members (5) were in favor.

BCS Revised Investment Policy (Draft)

Investment of Funds

The Board Chair or another designated Trustee has been granted authority in conjunction with the Board of Trustees' approval to:

- Purchase and sell investments
- Have access to investment certificates
- Keep records of investments and investment earnings
- Review and approve investment accounting, bank and broker statement reconciliations, adjustments to the carrying value of investments, and other decisions regarding investments

In accordance with NYPMIFA the School will consider the following when managing and investing of funds:

- (1) general economic conditions;
- (2) the possible effect of inflation or deflation;
- (3) the expected tax consequences, if any, of investment decisions or strategies;
- (4) the role that each investment or course of action plays within the overall investment portfolio of the fund
- (5) the expected total return from income and the appreciation of investments;
- (6) other resources of the institution;
- (7) the needs of the institution and the fund to make distributions and to preserve capital; and
- (8) an asset's special relationship or special value, if any, to the purposes of the institution.

Objective

The primary objective of the School's investment accounts is to provide long term growth of assets and to optimize return while minimizing risk through diversification and asset allocation.

60% of investments will be invested in diversified equities while the remaining 40% in fixed income securities. The latter will serve as the secondary objective; to preserve the capital by utilizing an asset allocation that provides exposure to more stable asset classes.

Cash Flow Expectations

The funds within the School's investment accounts are not expected to be a primary source of cash flow. However, periodic withdrawals from these accounts may be required in emergency situations when cash on hand is needed. Withdrawals are not expected to be in excess of \$500,000.

Time Horizon

Brooklyn Charter School's investments are considered long term in its investment time horizon. Investments seek long term growth as their primary objective.

Tax Status

Brooklyn Charter School is a 501(c)(3) organization and is thus exempt from taxes. Investment decisions should reflect this tax status when purchasing or selling securities.

Investment Policy Revisions

This policy is designed to be dynamic and amendable as the objectives and needs of the School may change over time. This policy will be reviewed annually to determine if the objectives, constraints, and allocations are accurate. Additionally, any number of other changes may occur between reviews that would warrant a review of this policy, including the following:

- a change in the School's risk tolerance, timeline, tax status, or cash flow expectations
- introduction of new investment vehicles
- a change in the objective of the portfolio
- the introduction of a new investment manager
- a change in management at Brooklyn Charter School