



HYDE LEADERSHIP CHARTER SCHOOL

Board of Trustees Meeting Agenda

830 Hunts Point Ave

Bronx, NY

May 20, 2019 – 6:00 PM

- 1. Approve minutes from April 29th**
- 2. Executive Director's Report**
- 3. Finance Committee**
- 4. Development Committee**
- 5. Human Resources Committee**
- 6. Facilities Committee**
- 7. Marketing/PR/Advertising Committee**
- 8. Education Committee**
- 9. Government Relations Committee**
- 10. Nominating Committee**
- 11. Any other business**
- 12. Public Comments**
- 13. Adjournment**

Reminder:

Next Hyde Board meeting – June 24, 2019

Hyde-Bronx Trustees Meeting Minutes
Hyde Leadership Charter School
Trustees Meeting
April 29, 2019
830 Hunts Point Avenue, Bronx, NY 10474

Trustees Present:

Herb Fixler
Herb Kaplan
Chavon Sutton
Susan Engel
Maureen Singer

Trustees Absent

Deborah Dumont
Ruth Jarmul

Via Phone: Tony Stoupas

Also present: Thomas Sturtevant, Executive Director
Stephen Trowbridge, Chief Operating Officer
Valarie Hunsinger, Director of Development and Marketing

The meeting began at 6:00 PM, Herb Fixler presiding.

1. Approve minutes from the March 25th board meeting

With a quorum present, a motion was made, seconded, and unanimously approved by the Trustees present to approve the minutes from the March 25th board meeting.

2. Executive Director's Report

Mr. Sturtevant reported on the SUNY Charter School Institute Accountability Dossier noting the significant improvements in middle school ELA scores over the last two years, and the significant gains made in math in the 2017-2018 school year.

Mr. Sturtevant noted the benefits of investing in Hyde's communication and marketing team, including the enhancements made to our overall communications and a 26% increase in admissions from last year.

Mr. Sturtevant highlighted the new high school banner.

4. Finance Committee

Mr. Trowbridge provided a financial review for March. Mr. Trowbridge noted that the school's March's YTD revenue was \$14,517,000 and was favorable by approximately \$296,000, and

March's YTD expenses were \$14,474,000 and were unfavorable by approximately \$17,000. Mr. Trowbridge noted that the approximate net variance to the budget is favorable by \$279,000.

Mr. Trowbridge discussed the per pupil funding for the 2019-20 school year.

Mr. Trowbridge presented the FY 2019-2020 budget timeline.

Mr. Trowbridge reviewed SUNY Charter Schools Institute fiscal benchmarks.

Mr. Trowbridge discussed the amendments made to the paid time off policy. Mr. Trowbridge also noted a new financial wellness program for Hyde teachers and staff.

5. Development and Communications Report

Ms. Hunsinger highlighted Hyde news including the recent scholarship recipients. Ms. Hunsinger reviewed the FY 2019 fundraising goals and provided an up-to-date report on current donations, noting that 68% of our goal has been raised to-date. Ms. Hunsinger reviewed upcoming activities including the high school graduation campaign, open house, and volunteer events including the resume clinic.

6. Human Resource Committee

No report

7. Facilities Committee

No report

8. Marketing/ PR

No report

9. Education Committee

No report

10. Government Relations Committee

No report.

11. Nominating Committee

No report.

12. Other Business

Mr. Kaplan discussed the Leadership Council with the board.

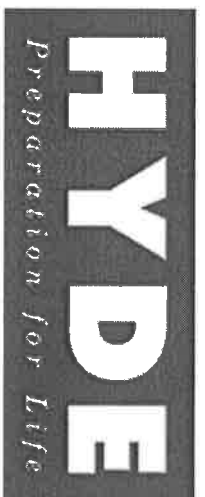
Mr. Trowbridge noted that the next board meeting would be held on Monday, May 20th.

13. Public Comments

No report

There being no further business, the meeting was adjourned at 7:58 pm.

Minutes prepared by Stephen Trowbridge and Valarie Hunsinger



Hyde Leadership Charter School – May 20, 2019

Prepared by Stephen Troubridge

Finance Update April 2019

Agenda

- April 2019 financial results
- YTD (April) 2019 financial results
- 2019-20 budget timeline
- Financial metrics:
 - Review of SUNY Charter Schools Institute Fiscal Dashboard
 - Compass Mortgage (BBVA) Covenant Compliance metrics

Budget Highlights – April 2019

- April – Net income is (\$3K) - unfavorable to budget
 - Revenue favorable \$66K
 - Gov't funding \$28K
 - Fund raising \$25K
 - Earnings on balances \$8K
 - Expenses unfavorable (\$69K)
 - Personnel (\$89K)
 - Non-personnel \$20K

Budget Highlights – YTD Thru April 2019

- Year-to-date - \$276K favorable to budget
 - Revenue favorable \$362K
 - Gov't funding \$203K
 - Earnings on balances \$79K
 - Fund raising \$52K
 - Expenses unfavorable (\$85K)
 - Personnel \$154K
 - School operations \$121K
 - SWAP (\$318K)

Budget (FY 2019-20) Timeline

- March 31st – per pupil funding announced
- April 15th – prepared 1st draft of budget for ED review
- Mid-May – target for salary increases for non-instructional staff (effective Sept. 2019)
- May 20th – Board meeting
- May/June – prepare detailed budget
- June 14th – tentative Finance Committee mtg.
- June 24th – Board meeting, budget approval
- June 28th – submit budget (due 7/1/19)

	2018 - 2019		4/1/2019 - 4/30/2019				April YTD					
	Budget	A	Budget	B	Actual	C	D	Difference	E	F	G	Difference
REVENUE:												
GOVERNMENT FUNDING	19,304		1,571		1,599		28		15,558	15,760		203
FUND RAISING	315		18		42		25		230	282		52
OTHER	96		11		24		13		34	141		107
TOTAL REVENUE	19,715		1,600		1,665		66		15,821	16,183		362
EXPENSES:												
SALARIES	12,969		1,049		1,125		(77)		10,813	10,721		92
FRINGE BENEFITS	2,795		222		234		(12)		2,341	2,279		62
TOTAL PERSONNEL COSTS	15,764		1,271		1,360		(89)		13,154	12,999		154
NON-PERSONNEL COSTS	3,157		138		156		(18)		2,217	2,134		83
830 HPA - HS	660		55		17		38		550	873		(323)
TOTAL EXPENSES	19,581		1,464		1,532		(69)		15,921	16,007		(85)
NET SURPLUS / (DEFICIT)	134		136		133		(3)		(100)	176		276

HYDE Leadership Charter School-Accounting
 Budget Comparison Report
 Current Period: 4/1/2019 - 4/30/2019
 Budget Period: 7/1/2018 - 6/30/2019
 Include Indirect Allocations

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Revenue								
New York State Department of Education								
Per Pupil								
General Education	1,243,976.91	1,224,560.00	19,416.91	12,381,826.15	12,245,600.00	136,226.15	14,694,720.00	2,312,893.85
Special Education	262,389.16	256,293.35	6,095.81	2,616,310.18	2,562,933.50	53,376.68	3,075,520.17	459,209.99
Per Pupil	1,506,366.07	1,480,853.35	25,512.72	14,998,136.33	14,808,533.50	189,602.83	17,770,240.17	2,772,103.84
Stimulus/ One Time Appropriation	0.00	0.00	0.00	0.00	0.00	0.00	432,960.00	432,960.00
Food	3,763.00	2,840.50	922.50	18,056.00	28,405.00	(10,349.00)	34,086.00	16,030.00
NYS/TL	0.00	6,106.42	(6,106.42)	50,804.93	61,064.20	(10,259.27)	73,277.00	22,472.07
New York State Department of Education	1,510,129.07	1,489,800.27	20,328.80	15,066,997.26	14,898,022.70	168,974.56	18,310,563.17	3,243,565.91
Federal								
Other Title	13,170.90	13,170.90	0.00	105,367.20	105,367.20	0.00	131,709.00	26,341.80
Title I	63,270.80	63,270.80	0.00	506,166.40	506,166.40	0.00	632,708.00	126,541.60
Individuals with Disabilities E	0.00	0.00	0.00	18,156.56	0.00	18,156.56	171,436.00	153,279.44
E-Rate	12,896.91	4,799.41	8,097.50	63,420.56	47,994.10	15,426.46	57,592.97	(5,827.59)
Federal	89,338.61	81,241.11	8,097.50	693,110.72	699,527.70	33,583.02	993,445.97	300,335.25
Local and Other								
Contributions & Donations								
Contributions	27,198.80	570.62	26,628.18	213,324.41	195,179.42	18,144.99	315,000.00	101,675.59
Events	15,170.80	17,031.31	(1,860.51)	67,261.40	34,857.97	32,403.43	64,469.48	(2,791.92)
In-Kind Donations	0.00	0.00	0.00	1,247.60	0.00	1,247.60	0.00	(1,247.60)
Contributions & Donations	42,369.60	17,601.93	24,767.67	281,833.41	230,037.39	51,796.02	379,469.48	97,636.07
Earnings on Investments								
Other	19,238.31	10,873.22	8,365.09	112,757.87	33,590.38	79,167.49	31,947.50	(80,810.37)
Food Service	4,316.23	0.00	4,316.23	28,042.31	0.00	28,042.31	0.00	(28,042.31)
Local and Other	0.00	0.00	0.00	(0.25)	0.00	(0.25)	0.00	0.25
Local and Other	65,924.14	28,475.15	37,448.99	422,633.34	263,627.77	159,005.57	411,418.98	(11,216.36)
Revenue	1,665,391.82	1,599,516.53	65,875.29	16,182,741.32	15,821,158.17	361,583.15	19,715,426.12	3,532,684.80
Expenses								
PERSONNEL COSTS								
Salaries								
Program & Instructional	1,006,991.38	899,437.49	(107,553.89)	9,552,445.22	9,265,542.79	(286,902.43)	11,114,146.65	1,561,701.43
Administrative	118,277.02	149,312.77	31,035.75	1,168,082.91	1,547,051.84	378,968.93	1,854,551.09	686,468.18
Salaries	1,125,268.40	1,048,750.26	(76,518.14)	10,720,528.13	10,812,594.63	92,066.50	12,968,697.74	2,248,169.61
Taxes and Benefits								
Taxes	87,322.82	80,193.14	(7,129.68)	915,445.87	924,906.71	9,460.84	1,091,114.42	175,668.55
Fringe Benefits	107,651.72	102,214.22	(5,437.50)	996,853.34	1,022,784.83	25,931.49	1,234,131.35	237,278.01

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Retirement	39,331.53	39,415.61	84.08	366,406.83	393,434.33	27,027.50	475,126.81	108,719.98
Taxes and Benefits	234,306.07	221,822.97	(12,483.10)	2,278,706.04	2,341,125.87	62,419.83	2,800,972.58	521,666.54
PERSONNEL COSTS	1,359,574.47	1,270,573.23	(89,001.24)	12,999,234.17	13,153,720.50	154,486.33	15,769,070.32	2,769,836.15
OTHER THAN PERSONNEL SERVICES (OTPS)								
SCHOOL OPERATIONS								
Board Expenses	126.25	0.00	(126.25)	2,414.23	0.00	(2,414.23)	311.00	(2,103.23)
Classroom / Teaching Suppl	2,162.50	1,548.88	(613.62)	67,291.02	58,870.41	(8,420.61)	73,862.45	6,571.43
Technology	8,389.82	8,344.13	(45.69)	86,578.75	80,087.50	(1,491.25)	132,205.69	45,626.94
Student Testing & Assessme	1,163.83	0.00	(1,163.83)	20,580.89	40,097.23	19,516.34	61,747.52	41,166.63
Supplies & Materials other	592.30	2,641.18	2,048.88	15,142.88	40,666.14	31,823.26	79,803.60	64,660.72
Transportation (Student)	364.60	1,091.08	726.48	491.56	4,013.15	3,521.59	4,053.88	3,562.32
Office Expense	5,668.01	(2,802.63)	(8,470.64)	53,263.28	51,415.90	(1,847.38)	60,882.98	7,619.70
Staff Development	13,485.24	5,703.53	(7,791.71)	173,159.68	229,701.04	56,541.36	298,574.15	125,414.47
Staff Recruitment	1,755.97	4,687.50	2,931.53	70,710.81	70,628.26	(82.55)	80,276.25	9,565.44
Student Recruitment / Marke	316.66	16.08	(300.58)	2,539.68	16.08	(2,523.60)	16.08	(2,523.60)
School Meals / Lunch	2,995.00	0.00	(2,995.00)	29,496.07	36,543.89	7,047.82	46,925.26	17,429.19
Travel (Staff)	13.98	124.78	110.80	2,889.59	2,091.80	(807.79)	4,950.26	2,050.67
Fundraising	1,889.62	0.00	(1,889.62)	17,210.81	11,813.91	(5,396.90)	13,479.22	(3,731.59)
Other	5,624.20	1,891.39	(3,732.81)	45,840.45	38,020.00	(7,820.45)	64,675.85	18,835.40
Equipment & Furniture	620.10	5,198.00	4,577.90	63,202.18	43,243.87	(19,958.31)	55,857.36	(7,344.82)
Telephone	9,489.87	9,605.70	115.83	83,786.95	72,032.53	(11,704.42)	98,632.73	14,895.78
Textbooks & Workbooks	1,189.96	2,865.55	1,675.59	104,062.62	143,010.74	38,948.12	160,127.94	56,065.32
Field Trips	2,107.22	14,817.67	12,710.45	86,111.80	103,186.23	17,074.43	149,625.61	63,513.81
Leased Equipment	3,469.66	3,072.38	(397.28)	34,321.03	43,504.97	9,183.94	55,344.71	21,023.68
SCHOOL OPERATIONS	61,434.79	58,605.22	(2,829.57)	959,054.28	1,080,243.65	121,189.37	1,441,352.54	482,298.26
Student Services								
Scholarships & Alumni Servi	6,200.00	168.91	(6,031.09)	52,920.21	20,442.83	(32,477.38)	25,988.17	(26,932.04)
Family Services	11,641.76	6,012.38	(5,629.38)	47,083.34	29,185.83	(17,887.51)	42,533.56	(4,549.78)
Student Events	14,720.49	11,366.01	(3,354.48)	83,048.58	43,859.51	(39,189.07)	263,802.05	180,753.47
Other	5,000.00	0.00	(5,000.00)	15,588.44	12,212.72	(3,375.72)	27,475.34	11,886.90
Substitute Services	6,543.15	2,391.67	(4,151.48)	63,130.40	67,327.43	4,197.03	102,466.10	39,335.70
Student Services	44,105.40	19,938.97	(24,166.43)	281,770.97	173,038.32	(88,732.65)	462,265.22	200,494.25
CONTRACTED SERVICES								
Accounting / Audit	5,143.75	0.00	(5,143.75)	55,470.11	43,103.40	(12,366.71)	87,000.00	31,529.89
Legal	1,017.50	(68.50)	(1,086.00)	16,514.99	30,161.91	13,646.92	31,542.10	15,027.11
Hyde Foundation - Licensng	0.00	0.00	0.00	60,000.00	60,000.00	0.00	60,000.00	0.00
Food Service / School Lunch	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Services	17,502.47	16,645.94	(856.53)	167,946.14	160,698.42	(7,247.72)	258,619.81	90,673.67
Other Purchased / Professio	1,380.00	2,690.40	1,310.40	5,776.50	28,010.67	22,234.17	35,268.75	29,492.25
CONTRACTED SERVICES	25,043.72	19,267.84	(5,775.88)	305,707.74	321,974.40	16,266.66	472,430.66	166,722.92
FACILITY OPERATION & MAINTENANCE								
Insurance	5,930.00	7,387.81	1,457.81	121,735.00	107,538.16	(14,196.84)	107,538.18	(14,196.82)
Janitorial	175.00	3,282.97	3,107.97	4,605.00	21,370.46	16,765.46	26,947.13	22,342.13
Repairs & Maintenance	7,924.75	10,973.07	3,048.32	109,034.57	103,862.53	(5,172.04)	136,617.84	27,583.27
Security	4,288.48	5,012.74	724.26	48,775.67	50,127.44	1,351.77	60,152.92	11,377.25

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Utilities	6,996.59	13,370.03	6,373.44	89,320.67	86,490.86	(3,829.81)	104,189.25	14,868.58
FACILITY OPERATION & MAINTENANCE	25,314.82	40,026.62	14,711.80	373,470.91	368,389.45	(5,081.46)	435,445.32	61,974.41
High School Building Purchase SWAP Gain/Loss on Interest	(40,662.63)	0.00	40,662.63	318,177.97	0.00	(318,177.97)	0.00	(318,177.97)
Building Rent	2,088.00	0.00	(2,088.00)	4,176.00	0.00	(4,176.00)	0.00	(4,176.00)
Swap Interest Expense	263.21	3,361.97	3,118.76	20,917.25	33,819.70	12,902.45	40,583.66	19,666.41
Building Amortization	1,852.39	1,852.39	0.00	18,523.90	18,523.90	0.00	22,228.88	3,704.78
Loan Interest Expense	36,403.75	32,903.19	(3,500.56)	342,548.23	329,031.90	(13,516.33)	394,838.25	52,290.02
Building Depreciation	16,870.89	16,870.89	0.00	168,708.90	168,708.90	0.00	202,450.68	33,741.78
High School Building Purchase	16,815.61	55,008.44	38,192.83	873,052.25	550,084.40	(322,967.85)	660,101.27	(212,950.98)
OTHER THAN PERSONNEL SERVICES (OTPS)	172,714.34	193,047.09	20,332.75	2,773,056.15	2,493,730.22	(279,325.93)	3,471,595.01	698,538.86
OPERATING ADJUSTMENTS DEPRECIATION & AMORTI	0.00	0.00	0.00	234,386.24	273,727.24	39,341.00	340,797.78	106,411.54
OPERATING ADJUSTMENTS	0.00	0.00	0.00	234,386.24	273,727.24	39,341.00	340,797.78	106,411.54
Expenses	1,532,288.81	1,463,620.32	(68,668.49)	16,006,676.56	15,921,177.96	(85,498.60)	19,581,463.11	3,574,786.55
Excess or (Deficiency) of Revenue Over Expenses	133,103.01	135,896.21	(2,793.20)	176,064.76	(100,019.79)	276,084.55	133,963.01	(42,101.75)