

**Hyde Leadership Charter School
Trustees Meeting: Minutes
January 24, 2022
830 Hunts Point Avenue, Bronx, NY 10474
(meeting held by video conference)**

Trustees Present Via Video conference:

Herb Fixler	Susan Engel
Ruth Jarmul	Tony Stoupas
Herb Kaplan	Deborah Dumont
John Espinosa	Nick Ober
Susan Fine	

Trustees Not Present:

Also Present Via Video conference:

Celia Sosa, Executive Director
Stephen Trowbridge, Chief Financial & Operating Officer
Valarie Hunsinger, Director of Development & Marketing
Sandra Sena, Executive Assistant to the Leadership Team
David Schatsky, Managing Director, Deloitte

The meeting began at 6:04 PM and Mr. Fixler presided. A quorum was present. Ms. Sosa introduced Sandra Sena, Executive Assistant to the Hyde Leadership Team. Mr. Fixler welcomed David Schatsky, Managing Director at Deloitte.

1. Approve minutes for December 20th, 2021

A motion was made, seconded, and unanimously approved by the Trustees present to approve the minutes from the December 20, 2021 meeting.

2. Executive Director's Report

Ms. Sosa provided a COVID-19 update, noting that the first two weeks of school after the holiday break were remote due to an increase of COVID-19 cases. Ms. Sosa noted that in-person classes resumed on January 18th. Ms. Sosa discussed updated COVID-19 policies, including return to school/work guidelines, student and staff mask requirements, COVID-19 home test distribution, as well as an increase in random testing from 10% to 20%.

Ms. Sosa provided an update on our SUNY charter renewal application, noting that SUNY would visit on March 9th and 10th, and that a pre-visit call and board interview would be scheduled. Mr. Fixler stated that he will distribute a board self assessment to be completed before the board retreat on February 5th in preparation for the Board interview.

Ms. Sosa discussed updates on the rebranding process and included the SUNY name change notification document. Ms. Sosa noted that multiple domain names have been purchased in preparation for the name change. Ms Sosa also discussed the transfer period for the website, with the goal of having the former website redirect to the new rebranded website. Ms. Sosa highlighted the Core Values Committee which is working on refining our core values and signature practices. Ms. Sosa discussed looking into a rebranding consultant.

Ms. Sosa noted that the target enrollment date has been moved to June 30th, using the established school name and reputation for engagement, so that the rollover to the new brand will be smooth.

Ms. Sosa noted that talent recruitment has become a focus, now having a full time Talent Recruitment Director, with support. Ms. Sosa discussed the Director of Development and Marketing transition, noting that there are internal candidates being considered.

Ms. Sosa discussed the status of the school culture, with a focus on the Elementary School.

3. Finance Committee

Mr. Trowbridge acknowledged distributing a full financial report to the trustees in advance of the meeting. Mr. Trowbridge provided a year-to-date (YTD) financial review through December 2021 and noted that the school's YTD revenue was favorable by \$3,279,000 (which includes \$3,131,000 for recognition of PPP Loan forgiveness) and that the expenses were unfavorable by approximately \$281,000. Mr. Trowbridge also reported that the YTD net surplus was favorable by \$2,998,000, and that all SUNY fiscal benchmarks were either good or excellent. Mr. Trowbridge stated that the debt coverage ratio is 5.51 (budgeted at 1.32), which is a very high ratio due to recognition of PPP Loan forgiveness recognized in September 2021 and that the liquidity covenant is easily satisfied.

4. Development Committee

Ms. Hunsinger noted that her last day would be March, 31, 2022 and expressed gratitude for her 13 years at Hyde. Ms. Sosa thanked Ms. Hunsinger for her years of service and also discussed the transition plan highlighting internal candidates currently being considered.

Ms. Hunsinger highlighted Hyde's music and extra curricular activities. Ms. Hunsinger provided

an update on the fundraising goal, noting that we have raised 64% of our goal to date. Ms. Hunsinger reflected on goals for the next 6 months and included an outreach plan to engage current and prospective supporters. Ms. Hunsinger highlighted the upcoming Spring Social on April 28th at 7pm and inquired about auction/raffle items, sponsorship opportunities, and committee volunteers. Ms. Hunsinger highlighted a volunteer opportunity to create career & alma mater videos for a student career database. Ms. Hunsinger discussed the Bloomberg Philanthropy Initiative and New York Yankees Foundation.

5. Marketing Committee

Ms. Jarmul noted the focus on rebranding and recognized Mr. Ober's experience with rebranding. Mr. Ober discussed his experiences and shared some best practices. Mr. Ober noted that referrals are important when working with outside marketing agencies.

6. Nominating

No report

7. Any other business

The board retreat will be held on Saturday, February 5th, and take the place of the regularly scheduled Board meeting date for February.

8. Public Comments

Invited guest, David Schatsky thanked all for the invitation and for the information provided at the meeting.

9. Adjournment

There being no further business, the meeting was adjourned at 8:04 pm.

Minutes prepared by Sandra Sena and Stephen Trowbridge.