



The regularly monthly meeting of Coney Island Preparatory Public Charter School was held on June 24, 2019 at 920 Broadway 11th Floor, New York, NY, 10010. The meeting was called to order at 9 am.

Board Member Present:

Jennifer McArdle
Jacob Mnookin
Julie Goran
Shona Pinnock
Joe Herrera
Nkoyne Okoh
Anu Malipatil
Josh Wolfe

Absent:

Joe Talia
Samantha Tweedy

Guest Present:

Leslie-Bernard Joseph
KC Klegar
Kevin Pesantez

Quorum Present: Yes

I. Minutes

Jacob Mnookin presented the board with the April 30, 2019 board meeting minutes for approval.

Voted: Jennifer McArdle made a motion to approve the April 30, 2019 board meeting minutes. Josh Wolfe seconded that motion and it was approved unanimously.

The Executive Director also presented the board with the May 21, 2019 board meeting minutes for approval.

Voted: Julie Goran made a motion to approve the May 21, 2019 board meeting minutes. Shona Pinnok seconded that motion and it was approved unanimously.

II. Schools Update

Eldridge Gilbert provided the board with the following school updates:

- 1) Day of Service
- 2) Elementary and Middle School field days
- 3) Senior Prom
- 4) Organization-wide Family Council Meeting

- 5) Donuts with Dads for Fathers day
- 6) Alumni Induction
- 7) Stepping Up Ceremonies for Grades K,4,8.
- 8) McKinsey project launched
- 9) A formal complaint that was made by a family was discussed in an Executive Session.

III. Governance

Admissions Policy

The Chief Schools Officer presented the board with a third preference for Coney Island Prep's Admissions policy permitting the organization to admit scholars who left in good standing before other applicants on the waitlist.

Voted: Jennifer McArdle made a motion to approve the third preference onto the admissions policy. Josh Wolfe seconded that motion and it was approved unanimously.

Board Membership

Leslie-Bernard Joseph presented the board with a motion to formally vote and appoint him as the Chief Executive Officer, effective July 1, 2019 and as an ex-officio member of the board, replacing Jacob Mnookin.

Voted: Joe Herrera made a motion to appoint Leslie-Bernard Joseph as the Chief Executive Officer of Coney Island Prep and as an ex-officio of the board replacing Jacob Mnookin. Jennifer McArdle seconded that motion and it was approved unanimously.

The Deputy Executive Director proposed to extend the term of Josh Wolfe, current chair of the Coney Island Prep's Board of Trustees, by another year in order to provide continuity and institutional knowledge as Jacob Mnookin steps down.

Voted: Julie Goran made a motion to extend Josh Wolfe's term by another year. Jennifer McArdle seconded that motion and it was approved unanimously.

IV. Finance Update

The Director of Finance provided the board with the with Coney Island Prep's FY 20 budget. The budget was built as close to break even, which is being measured by net income after fixed asset expenditures, in order to maximize resources for scholars. After amendments were made to the budget that was proposed in May, Net Income after fixed assets will be \$115K.

Voted: Julie Goran made a motion to approve Coney Island Prep's FY20 budget. Jennifer McArdle made a motion to second that motion and it was approved unanimously.

V. Facilities Report

Leslie-Bernard recommend that the board authorize him and KC Klegar to allocate funds as collateral for a letter of credit to secure the property for the new HS location. The amount of security is a one year base rent which is calculated to be \$2,580,000. After three years, Coney Island Prep will receive 50% of the deposit back and after six years they will receive another 25% percent back.

Voted: Josh Wolfe made a motion to authorize Leslie-Bernard Joseph and KC Klegar allocate funds as collateral for a letter to secure the new HS location's property. Jennifer McArdle seconded that motion and it was approved unanimously.

The Deputy Executive Director recommended the board authorize him to sign the lease for the new HS location.

Voted: Jennifer McArdle made a motion to grant approval for Leslie-Bernard Joseph to sign the lease for the new HS location. Julie Goran seconded that motion and it was approved unanimously.

VI. Fundraising

The Deputy Executive Director provided the board with an update on the Spring Cocktail fundraising metrics as well as the board annual giving contributions. With board gifts, Coney Island Prep expects to top \$900k for the first time.

VII. Adjournment

There being no further business to be transacted the meeting was adjourned at 10:30 am.

I hereby certify that these are a true and correct copy of the "minutes" that were adopted by the Board of Trustees of this Corporation on June 24, 2019.

Respectfully Submitted,

Anu Malipatil, Secretary