

The regular monthly meeting of Coney Island Preparatory Public Charter School was held on Tuesday, November 23, 2021, at 5:00 pm via Zoom.

Board Member Present:

Josh Wolfe
Julie Goran
Jacob Mnookin
Nkonye Okoh
Samantha Tweedy
Joe Herrera
Leslie-Bernard Joseph

Guests Present:

Hallie Hanson
KC Klegar
Eugene Wood
Ross Thomason

Absent:

Shona Pinnock
Joseph Talia
Jennifer McArdle

Quorum Present: Yes

I. Minutes

Leslie-Bernard Joseph, CEO, presented the Board with the October 19, 2021 Board Meeting Minutes for approval.

Voted: Jacob Mnookin made a motion to approve the Board Meeting Minutes, and Julie Goran seconded the motion. It was approved unanimously.

II. Schools Update

Leslie provided updates on the following items:

- Our lease was officially signed for new space at 626 Sheepshead Bay Rd for CIP's central offices. Currently, the network team is working from the school campuses or remotely from home. We are looking forward to having dedicated space once the buildout is complete.
- Presumptive Chancellor David Banks visited CIP's upper elementary school campus. His visit included a tour led by students, and Leslie shared the very strong feedback he received.
- On November 11th, we hosted a Staff Appreciation Day (as part of a larger schoolwide PD day). It was the first time we gathered as a school since the outbreak of Covid-19, and we highlighted steps for addressing staff feedback through focus groups and other initiatives. Immediate actions, including the award of \$1,000 bonuses to be paid at the end of November, were well received.
- On November 12th, CIP had its "Road to Opening" Open House for donors, community leaders, vendors, and other stakeholders. CIP Alumni led tours of our new upper elementary school campus. Leslie recognized Hallie and her development team for organizing both the Staff Appreciation Day and the Road to Opening.

III. Staffing Update

Ross Thomason, Chief People Officer, addressed the group with a presentation on how CIP is operating in the current era of the "Great Resignation"

- An analysis of mid-year attrition was shared, showing high levels compared with previous years. The issue is most acute at our middle and high school campuses.
- Top reasons for leaving CIP include: workload and job design (i.e., sustainability); flexibility and location; and compensation (relative to the DOE and other industries).
- We are considering various proposals - e.g., centralized group onboarding that focuses on critical skills by role, over-hiring for entry-level roles to build long-term talent.
- Other initiatives launched or under consideration: boosting coverage page, hiring long-term substitutes.

IV. Finance Update

KC Klegar presented the quarterly financials (1Q, FY21-22_ for the period ending September 30, 2021. Overall, net income is running slightly ahead of budget and the School remains in a strong financial position.

- Income received from per pupil allocations (“PPA”) is higher than projections, due to GenEd enrollment (1128 scholars) greater than targets (1108). SpEd income is on target, although it is likely to trend lower in the short-term as teacher shortages impact services.
- Expenses - compensation & benefits, the largest line, is ~ 2.5% below budget, as we try to fill open roles. Other expenses are generally lower than budget but more influenced by timing. It was noted that curriculum expenses on ELA, History and French were higher than prior years as CIP invests further in academic programming.
- Fixed asset expenditures for the quarter were \$1.78MM, the largest outlay since CIP remodeled our existing high school facility at 294 Avenue T at the start of that lease. The vast majority of this quarter’s fixed asset expenses were for the renovation and retrofit of our upper elementary school campus at 133 27th Avenue.

KC also shared a redlined version of the Financials Policies and Procedures Manual for the Board’s review. It was noted that the Manual is updated annually, and this year there were no substantial changes. Edits focused primarily on the addition of a recently-hired Finance Associate.. One credit card holder was also added to facilitate expenses for our much-expanded after-school program at our elementary and middle school campuses.

VII. College Update

Eugene Wood, Director of Alumni Success, presented the Board an update on our alumni trends, including college persistence, through the Fall of 2021.

- CIP is entering our 5th year of serving alumni, with an emphasis on matriculation and persistence.
- Covid-19 undeniably impacted our alumni, as shown by a dip in persistence rates. Black and Latino scholars remain a priority. That said, our rates are in line with peer schools.
- The pandemic also contributed to lower matriculation rates and a dip in academic performance. Despite this, we did have success in reversing the trend in declining matriculation to 4-year institutions.
- The success of Pride Promise funding has helped in our efforts to maximize matriculation and persistence. Our data shows Pride Promise recipients are far more likely to persist in

college. The program has expanded to cover all graduates and recent amendments to funding - including “close the gap” monies - are assisting our efforts.

- Our alumni will receive more than \$2.4MM in institutional and public scholarships this year; Pride Promise funds will provide an additional \$1MM in financial support.

VIII. Adjournment

The meeting was adjourned at 6:15pm.

I hereby certify that these are a true and correct copy of the minutes that were adopted by the Board of Trustees on November 23, 2021.

Jacob Mnookin, Secretary