



## April Board Meeting Minutes

The regularly monthly meeting of Coney Island Preparatory Public Charter School was held on Tuesday, April 30, 2019 at 920 Broadway, New York, NY, 10010. The meeting was called to order at 5 p.m.

### **Board Member Present:**

Jennifer McArdle  
Jacob Mnookin  
Josh Wolfe  
Shona Pinnock  
Joe Herrera  
Nkoyne Okoh  
Anu Malipatil  
Samantha Tweedy

### **Absent:**

Joe Talia

### **Guest Present:**

Leslie-Bernard Joseph  
Eric Green  
KC Klegar  
Matt Stern  
Kevin Pesantez  
Julie Goran

### **Quorum Present: Yes**

#### **I. Minutes**

Jacob Mnookin presented the board with the March 23, 2019 minutes for approval.

*Voted:* Shona Pinnock made a motion to approve the March 23, 2019 minutes. Anu Malipatil seconded that motion and it was approved unanimously.

#### **II. Governance**

Jacob Mnookin presented Julie Goran, a Partner at McKinsey & Company's New York Office, a possible new addition to the board and recommends increasing the number of fixed trustees on the board to nine members.

*Voted:* Jennifer McArdle made a motion to add Julie Goran to the Coney Island Prep Board. Joe Herrera seconded that motion, and it was approved unanimously.

*Voted:* Jennifer McArdle made a motion to increase the number of fixed trustees to nine members. Joe Herrera seconded that motion, and it was approved unanimously.

#### **III. Admissions Policy**



The Board discussed potential changes to Admissions preferences for students who had previously left Coney Island Prep in good standing, and would seek to re-enroll. The proposed Admissions policy change was tabled for further discussion at a later meeting.

#### **IV. Schools Update**

Leslie-Bernard Joseph provided the board with the following school updates regarding:

- 1) The NYS ELA Test and the culture that was present at Coney Island Prep Elementary and Middle School and the upcoming NYS Math Test.
- 2) Career Day at the High School; including the scholar and presenter turn out.
- 3) An incident that occurred at Coney Island Prep Elementary School and how their staff responded. The Deputy Executive Director explained the new dismissal policy changes that have taken effect on all three campuses.
- 4) The transition plan of the new High School Principal, Kate Baxter.
- 5) The communication that has taken place regarding Jacob Mnookin, the current Executive Director.

#### **V. Finance Update**

Kenneth Klegar provided the board with a new credit card adoption proposal. Currently Coney Island Prep has their credit cards under Chase Bank. The proposal is to move to American Express which would increase the organization's credit limit to \$220,000, and it would not require a personal guarantee as Chase did; it would now be considered a corporate credit line.

*Voted:* Josh Wolfe made a motion to adopt American Express as Coney Island Prep's credit card provider. Jennifer McArdle seconded that motion and it was approved unanimously.

The Director of Finance proposed to move into negotiations with American Funds to be the organizations provider for their 403(B) plan as well as MAGGII in a ERISA 3(16) co-fiduciary relationship. American Funds have outperformed their peers being the clear market leader in this category and still providing Coney Island Prep a significantly lower rate than their current provider, Principal. Under ERISA 3(16), Coney Island Prep would outsource a number of administrative tasks to Magii such as signing off on loans and uploading employee contributions.

*Voted:* Joe Herrera made a motion to approve entering into negotiations with both American Funds to be the organizations 403(B) provider and Magii in a ERISA 3(16) co-fiduciary relationship. Anu Malipatil seconded that motion and it was approved unanimously.

#### **VI. Academic Accountability**

Eric Green, the Chief Academic Officer updated the board with Coney Island Prep's projected NYS Math and ELA test scores along with some changes in FY20. The key drivers of the Elementary school performance would be their experienced leaders, teachers, the coherent and aligned curriculum, and the vision and execution of such curriculum by Alexis Hammack, the organizations



Director of STEM. Key changes in the FY20 would include more time on EngageNY fluency and application questions along with content specific Vice Principals. The key drivers of the Middle School performance were the growth of the fifth grade team, and ELA focused leadership team. Key changes that would take place in the Middle School would an increase in new math teachers, an additional math remediation block per week, and content specific Vice Principals.

## **VII. Facilities Update**

Leslie-Bernard Joseph provided the board with the following facilities update:

- 1) Significant progress in negotiating the lease at the new High School location, followed by the target signing date being Mid-May. This will put the organization on track for a Fall 2020 building entry and enrollment expansion.
- 2) The external stakeholders in making this happen and their roles.
- 3) Key lease terms and deal parameters.
- 4) Two proposed options for the layout of the building, followed by floor layouts and cost implications.

*Voted:* Josh Wolfe motioned for Coney Island Prep to pursue a letter of credit for the purpose of securing its deposit on the property for a new High School Facility. Jennifer McArdle seconded that motion and it was approved unanimously.

## **VIII. Fundraising Updates**

Coney Island Prep's growth plan outlines ambitious fundraising goals in the first three years of growth. This would support new capital projects and provide flexibility and sustainability for the future. This would require the organization to secure multi-million dollar fundraising targets. The Executive and Deputy Executive Director seek to engage an executive search firm to recruit a Managing Director of Development. School funds would not be used for the search.

## **IV. Adjournment**

There being no further business to be transacted the meeting was adjourned at 6:28 pm.

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 April 30, 2019.

Respectfully Submitted,

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Anu Malipatil, Secretary