

August Board Meeting Minutes

The regular monthly meeting of the Board of Trustees of Coney Island Preparatory Public Charter School was held on August 25, 2020 at 5:00 pm.

Board Member Present:

Jacob Mnookin
Shona Pinnock
Julie Goran
Josh Wolfe
Nkonye Okoh
Jennifer McArdle
Joe Herrera
Sam Tweedy
Leslie-Bernard Joseph

Guests Present:

Ross Thomason, Chief People Officer
KC Klegar, Chief Financial Officer
Eldridge Gilbert III, Chief Schools Officer
Eric Green, Chief Academic Officer

Quorum Present: Yes

I. Governance

The Board terms of Jennifer Philbrick McArdle and Joseph Talia ended during summer 2020. Both Board members are eligible for a three-year renewal term.

Voted: Josh Wolfe motioned to have their renewal terms approved and Julie Goran seconded. The motion passed unanimously.

Mr. Joseph shared informed the Board of a internal evaluation survey through Board-On-Track, a requirement of CIP with our Charter School Growth Fund partnership. A survey would be arriving in Board member's inboxes soon and should be completed by end of week.

II. Finance

Mr. Klegar presented the Board with updates to the schools Fiscal Policies and Procedures manual, which requires the annual approval of the Board. Mr. Klegar summarized the changes as follows:

- presentation of financials to Board on a quarterly, not monthly basis. This practice has been in effect for the past several years, given the School's ample cash liquidity and demonstrated ability to track close to the approved operating and capital budgets;

- acknowledgement that in the environment of operating remotely with Covid-19 restrictions, the School has shifted as many cash disbursements as possible to ACH or other electronic funds transfer methods;
- similarly, recognition that in the current remote environment, certain purchases may need to be sent directly to staff or scholars' homes. As the address will not match the School, certain vendors may not honor the School's NYS sales tax exemption, although the operations teams will make every effort to mitigate these issues;
- clarification on bank accounts and the removal of the former Executive Director as a signatory;
- new guidance on presentation of net assets for Not-for-Profits, which was implemented with last year's preparation of Financial Statements.

Voted: Joe Herrera made a motion to approve the FP&P Nkonye Okoh and Joe Talia, seconded.

III. Schools Update

Mr. Joseph updated the Board on the schools approach to reopening in the school year. The first day of school would be next Monday, August 31, as CIP would launch remotely in all grades, K-12. Although leadership had previously planned to launch hybrid instruction as early as the week of September 14, days after the DOE's start date, hybrid launch would now be pushed back to early October, and likely the week of October 5. This change would (i.) allow the school to survey parents and determine the numbers of scholars who would actually come in person; (ii.) allow the school to observe DOE's start and correct for any potential issues; (iii.) ready co-located facilities that we have yet to have consistent access to.

IV. Executive Session

The Board then moved into Executive Session with member of the leadership team present to discuss confidential matters.

V. Adjournment

There being no further business, the meeting was adjourned at 6:14 pm.

I hereby certify that these are a true and correct copy of the minutes that were adopted by the Board of Trustees on August 25, 2020.

Respectfully Submitted,

Jacob Mnookin, Secretary