



# MINUTES

## The Family Place Public Charter School

*Date | time* May 30, 2023 | 6:00pm - 7:00pm | *Location* Virtual on Zoom

### In Attendance

BOARD MEMBERS		
NAME	PRESENT	ABSENT
Mavis I. Ardon	X	
Ann B. Barnet	X	
Michael D. Barnet	X	
Shawn Chakrabarti	X	
Maria Mejia	X	
Barbara Finkelstein		X
Sarah Friedman	X	
Marcia Harrington	X	
Natalia Isaza Brando		X
Oralia Puente	X	
Elaine Weiss	X	

**Others Present:** Haley Wiggins, Larry Garr, Alyson Cronquist, Laurel Kircher, Yinzú Nairouz, Raj Thomas, Eileen Suffian, Patricia Oholeguy, Misbah Ahdab, Kendall Dorman

### Approval of Minutes

The minutes from last meeting, February 21, 2023, were reviewed and unanimously approved by Marcia, Michael, Mavis, Maria, Elaine, Oralia, Ann, and Sarah at 6:07pm.

### Motions

Motion by Elaine and led by Michael: Enrollment ceiling increase was approved by Michael, Oralia, Ann, Marcia, Elaine, Mavis, Maria and Shawn. Natalia said yes by proxy but was not present.

Budget was also unanimously approved in a motion by Elaine with the vote led by Michael.

Everyone voted on the motion to adjourn. Meeting adjourned at 6:58pm.

### Description of Matters Discussed

1. *Board Business, Haley and Michael*
  - a. Haley will work on planning the meeting schedule for next year and will send an email about it soon.
2. *Finance update, Raj*
  - a. Overview of Financials and Budget for next two SY's

- i. Feedback from board budget review in March has been incorporated.
- ii. Budget for SY 23-24 and 24-25, with 5-year budget outlook.
- iii. Expect to end FY23 with net income of \$945k, cash balance of \$2.9M, and 500 days of cash.
- iv. FY24 budget assumes net income of \$388k (assuming purchase of new building), ending cash balance of \$2.4M, and 344 days of cash.
- v. Per-pupil increase of 5.05%, and facility allocations increase of 3.1%.
- vi. Enrollment expectations: 183, 225, then 250
  - 1. \$57k contingency in enrollment revenue
- vii. 3.5% salary increase across the board: 1.5 more FTE's.
- viii. No monies assumed from the WTU contract development.
- ix. \$15k contingency in expense budget
- x. Standard OSSE loan of \$2.0M with 1% interest and cash down payment of \$1M toward a new building in time for SY 24-25
- xi. Enrollment ceiling increase:
  - 1. Over the past several years, we have always met our targeted enrollment. We feel confident in our ability to hit 183 students next school year. Conservatively, we have planned for a contingency of 2%, or 4 students, which equates to \$57k in revenue.
  - 2. In SY 24-25 we are planning an expansion and will grow to 225 students. By SY 26-27, we are budgeting growth to 250 students.
  - 3. Enrollment drives budget.

b. Q&A

- i. Larry asked what 500 days of cash means, and Raj explained that it's as simple as how much cash we have in the bank.  $\$2.9M = 500$  days of cash.
- ii. Eileen asked if the salary increases include room for merit increases and Haley said yes.
- iii. WTU means Washington Teacher's Union: backpay and salary increases approved by the city.
- iv. Larry asked if we'd be able to pay off the 5-year loan quickly and Raj said yes, but the 1% interest rate is so good and we should have no problem paying it off in 5 years.

3. *Executive Director's Report, Haley*

- a. We are working on an application to DC PCSB to increase our Enrollment Ceiling for SY 24-25. We will submit it in the next couple of days and then Haley will present to the DC PCSB in July to approve.
  - i. Shawn verified that the teachers are okay with this since space is tight, and Haley explained that we sent out a survey to staff and students, and the responses were favorable, although space is a concern. Michael and Larry also commented.
- b. We passed our 5-year charter review and are officially candidates for Middle States Accreditation.
- c. Haley also talked about how a new space is still an ongoing search. There was a building across the street that she, Eileen, Larry, and Michael went to look at but it's not going to work out.

4. *Academic Update, Laurel*

- a. Staffing changes: new FT teacher next year to replace Allan, hired two new assistants and need to hire another evening assistant for the fall.
- b. CASAS post-testing and graduation coming up on June 21.
- c. Shared some pictures of teacher appreciation week, projects, etc.

- d. Michael asked about student retention and Laurel said that it's a challenge, but attendance incentives help, and we're always working on how to improve.

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## Next Meeting

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Date | time, Location

Motion to adjourn was made at 6:58pm by Ann and was passed unanimously.

Next meeting TBD in July or August.