

GUGCS II Minutes- 9/13/16 – 7:30PM

Attendance:

Matthew	Abby Katsis (PTO)	Preethi
Jenn Slutak	Gabe (PTO)	Kathryn
Kiersten Russell	Miki	Roseanne Baker
Aris Demato	Lauren Barkan	Steve Viola
Nancy Wong	Kate	
Brittany Tuber	Jeff	

GUGCS II Meeting

Jeff called the meeting to order

Kamilah O'Brien (CSBM) on phone provided the board with an update on school financials, indicating that we will be \$580K over budget because of SPED and also that we are waiting for a \$214K grant we applied for.

Nancy and Aris then made a brief presentation about the opening of GUGCS II just 3 days earlier, after some construction hiccups and building issues related to the fire alarms which are now resolved for the time being. The school has 219 students, and a high SPED population within that, but class sizes are small because of the structure of the space. Nancy reminded the board that the next board meeting will take place at GUGCS II. She also explained that there is a huge focus right now on building culture and community in the new school, which has included lots of meeting with the new staff, and studying the mission and values of GUG together.

Kate moved to close the meeting, Kathryn seconded, all approved

December 12, 2016
GUGCS II Board Meeting
Noon

In Attendance:

Kathryn, Matthew, Gina - in person
Reid, Kate, Jeff - via video conference call

GUGCS II

Gina walked the Board through the GUGCS II financials, and explained that EOY projections were \$590K over budget because of SPED and DYCE funds. However, the federal grants numbers were slightly lower than expected due to Title I, and the compensation numbers were \$114K over budget due to 3 positions filled that were not in the original budget. In addition, benefits numbers were higher than projections, as medical insurance premiums were slightly higher. The school was also over budget for professional services, due to architect consulting fees, which have to be capitalized. In addition, there were unforeseen expenses, like furniture for preK classrooms, having to hire an in-house fire marshal because of facilities issues, and higher than expected phone and internet costs.

The Board then discussed the need to get some financial help with regards to capital projects. As Matthew explained, the school is ineligible for the SSF grant because it is a new school in private space, receiving facilities dollars. However, there are still other grants on the table though, and the school will focus on other ways to get capital support for big ticket items.

In addition, the school will eventually need to install sprinkler systems.

Kathryn moved to adjourn the GUG II meeting and Jeff seconded.

January 12, 2017
GUGCS II Board Meeting
7:00pm

In Attendance:

In attendance: Matthew Greenberg, Kathryn, Kyla, Reid, Jeff and Preethi
By video/phone: Kate Hooker, Gina Palma

GUGCS II Meeting

Kyla called the meeting to order.

Gina Palma briefly discussed the financials for GUGCS II, including a \$250K bump in revenue that was startup money given to new schools in year 1 for lower income communities. She explained that the overages had not changed from the prior month, and that the school was \$285K under budget. She also explained that the SPED numbers would be increasing by a lot, and that the school would need to hire another learning specialist and reading specialist.

Matthew provided the building update for GUGCS II, and discussed the need to install a new fire alarm system and ramp at the school (at the cost of \$200K) in order to be compliant with the law. After a discussion with Cliff Schneider earlier in the day, Matthew and Jeff reported that Cliff would send a letter to the church the next day demanding that they pay for the upgrades. The Board agreed that if the church refused to agree within one week, the next step would be to threaten to tie rent up in escrow as of February 1, with the ultimate goal being getting the church to come to the table and negotiate a deal.

After a brief discussion about the plan outlined above, Kyla moved to close meeting, and all members agreed.

February 7, 2017
GUGCS II Board Meeting
7:00pm

In Attendance:

In attendance: Matthew Greenberg, Kathryn, Kyla, Reid, Jeff, Nancy Wong and Aris Demato
By video/phone: Kate Hooker, Gina Palma

GUGCS II Meeting

Jeff moved to open the GUGCS meeting and Kate seconded the motion.

Gina began by summarizing the financials, including a \$500K bump in revenue due to state grants that first year schools receive. In addition, there was a bump due to SPED numbers being higher than originally anticipated. Despite overages in compensation, benefits, and payroll taxes, there is still a \$524K surplus, which is great news.

Aris and Nancy then provided the Board with a school update, which included efforts to develop the school culture and implement the green leaves program. They informed the Board that a PTO had just formed and signed bylaws, and that Erin Acosta would be helping to lead three scheduled parent workshops. In addition, the leaders were currently focusing on helping the faculty and keeping future hiring needs in mind.

Matthew and Jeff updated the Board that the Diocese had finally responded to the letter demanding payment for the work that needed to be done to comply with fire codes, and gave the Board a recap of a related meeting that had happened the prior week. There was still hope that a compromise would be reached soon, and there had not yet been a need to put rent in escrow.

Jeff moved to adjourn the meeting, Kyla seconded, and all other members voted to adjourn.

Board Meeting Minutes – Growing Up Green Charter School II

Tuesday, March 7, 2017, 7:45pm

Attendance

Board Members present: Board Chair – Jeff Mueller; Treasurer – Reid Chase; Officer – Kate Hooker; Kathryn Klingenstein – Vice Chair; Treasurer – Reid Chase.

Others present: Matthew Greenberg – School Leader; Gina Palma (via phone) – Director of Finance; Preethi Krishnamurthy – Parent Rep. on Board; Rachel Oakley, Executive Assistant to Matthew Greenberg.

→ Jeff motioned to begin the GUG II Board Meeting, and the motion was seconded. ←

1. Financial Update on GUG II

- Gina delivered the financial update to the Board via phone and said we currently have a nice overage. She mentioned the facilities numbers were a bit higher than she's like, but even with overages she was positive about GUG II's financial future.

2. Capital Improvement Financing: Line of Credit or Term Loan?

- Reid said it would be better to do a line of credit and borrow as we need it. He said whatever the dollar amount, GUG would have to pledge that money to the bank. He said to use GUG collateral for GUG II and then in two years or 18 months, the School will have access to that collateral. He mentioned it's good to have liquidity so the School doesn't draw down on its cash reserves.
- Jeff mentioned that with a line of credit, interest is not deductible, whereas interest on a long-term loan is.

3. Update on how negotiations are going with the Church

3.1 Who is responsible for the installation of a sprinkler system?

- Matthew talked about the GUG II building being in violation and that the Church needs to pay for the ramp and sprinkler system. He mentioned rent for the building had been in escrow since March 1st. Matthew said it would be \$750,000 to pay for the basement; \$300,000 for the sprinkler system and \$70,000 for the elevator.
- Matthew told the Board about his meeting with Dean regarding the sprinkler system. Matthew said he wants to pay rent every month and that a portion should go towards the ADA and sprinkler people immediately. Matthew said he now needs to present the Church with the structure of the deal and a breakdown of the entire costs. Matthew said another Board Member, Peter, emailed him to approve these plans.

4. Old Business

None

5. New Business

None

→ Jeff motioned to close the GUG II Board Meeting, and the motion was seconded. ←

Board Meeting Minutes – Growing Up Green Charter School II

Tuesday, April 4, 2017, 7:45pm

Attendance

Board Members present: Board Chair – Jeff Mueller; Treasurer – Reid Chase; Officer – Kate Hooker; Kathryn Klingenstein – Vice Chair.

Others present: Matthew Greenberg – School Leader; Gina Palma (via phone) – Director of Finance; Preethi Krishnamurthy – Parent Rep. on Board; Aris Demato – Dean of Academics, GUG II; Rachel Oakley, Executive Assistant to Matthew Greenberg.

→ Motion was moved to begin the GUG II Board Meeting, and the motion was seconded. ←

1. Financial Update on GUG II

- Gina walked us through the financial summary of GUG II and said that although there were overages, the School is well aware of them. The School has an overall net income over just over \$1,000, which is pretty much breaking even.
- Gina mentioned that she, Matthew Greenberg and Kamilah O'Brien from Charter School Business Management went over the financials for GUG II and that they are happy with the numbers.

There were no questions for Gina regarding the budget.

2. Update on negotiations with Church over sprinkler system

- Matthew informed the Board that there was no update and that the School would be going ahead with the buildout of GUG II.

3. Buildout Update

- Matthew said that plans have been filed and he hopes to get the buildout work expedited within a month. He says he hopes to have it completed by August 15th, with students returning a couple of weeks after for the 2017-2018 school year.

4. UPK “ECERS-R” Observation Report

- Aris Demato, Dean of Academics at GUG II explained to the Board what the “ECERS-R” report is (the Early Childhood Environment Rating Scale). She explained that assessors had come to observe and evaluate GUG II’s UPK program and took into consideration 500 factors, including space and furnishings, language and reasoning, activities, interactions, and program structure.
- While most schools don’t fair very well in their first year, Aris said that GUG II’s program received 13 scores of 6 and 7s, which was extraordinary (7 being the highest score possible).

5. Old Business

None

6. New Business

None

→ Jeff motions to close the GUG II Board Meeting and the motion was seconded. ←

GROWING UP GREEN BOARD MEETING AGENDA

Board Meeting Date: Tuesday, May 30 2017

Location: GUG II

Commencement Time: 7pm

GUGII

1. Financials

Gina Palma walked through the GUG2 financials with the Board and said the school was breaking even.

Matthew Greenberg said not next year but the following year to ask for a revision to the enrollment numbers.

2. Approval of the budgets

A motion to approve the budget for 2017-2018 was approved.

3. School Updates

Matthew Greenberg explained that he was still in negotiations with the church. He said he was going to a meeting with a representative of the church on June 1st to go through the next steps. The school's rent remains in escrow and the buildout continues.

Aris Demato introduced herself and spoke about her background as an educator and about the prospect of opening a third charter school in District 27. She said that she will do more research of the area and begin outreach between now and the next board meeting.

Matthew said that we are expecting to welcome new board members soon. He said he would like to see seven members in total and perhaps a parent from GUG2 to join for the upcoming school year.

Jeff Mueller motioned to close the GUGII Board Meeting. The motion was seconded and approved.

GUGCS Board Meeting Minutes June 13, 2017

In attendance:

Matthew Greenberg
Jeff Mueller
Kathryn Klingenstein
Preethi Krishnamurthy
Kate Hooker
Gina Palma (via phone)
Kristen Harris
Alyssa Hockstein
Lauren Barkan
Kristen Lengyel
Steve Viola
Nancy Wong
Aris Demato

GUGCS II

Nancy updated the board on the enrollment projection increase and walked the board through the accompanying chart detailing the relevant numbers related to hiring. She also explained that there are 1662 applications for 90 spots currently, and the plan includes the idea of eventually moving several grades to the basement where there will be space for art, music, and science as well. Jeff moved for the Board to approve formally presenting the expansion plan to the Board of Regents, Kathryn seconded, and the Board voted unanimously in favor of presenting. Shortly thereafter, the Board meeting was adjourned.