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HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL  
HARLEM VILLAGE ACADEMY EAST CHARTER SCHOOL

# Minutes

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*Meeting of the Board of Trustees  
November 10, 2021*

A meeting of the Board of Trustees of Harlem Village Academy West Charter School and Harlem Village Academy East Charter School was held on November 10, 2021. In attendance were board members Dr. Andrew August, Aria Gee, Dr. Deborah Kenny, Erica Newman, Ronald Sernau and David Zwiebel. Joe Keeney, Chuck Klein and Bob Ollwerther from Harlem Village Academies were also in attendance. All parties attended by videoconference due to the coronavirus pandemic.

The meeting was called to order by Mr. Zwiebel who confirmed that the meetings of both charters would run concurrently.

The minutes from the June 28, 2021 board meeting were distributed and Dr. August made a motion to approve the minutes, which was seconded by Ms. Newman, and approved unanimously.

Mr. Klein discussed the schools combined results for the year ended June 30, 2021. Full year revenues of \$33.4 million were above budget by \$3.8 million due to enrollment, special education funding and rental assistance, which were above budget, and federal grant revenues. Full year expenses of \$32.3 million were above budget by \$2.8 million due to increased net rental expenses and technology purchases. The surplus for the year of \$.6 million, which was better than budget by \$.9 million.

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Mr. Klein then reviewed the financials by school and by charter entity for the full year. West Elementary operating deficit was unfavorable to budget by \$1.1MM primarily due to net rental expense. West Middle, East Elementary and East Middle were better than budget by \$.8MM, \$.2MM and \$.4M, respectively. The High School operating deficit was \$.7MM favorable to budget. By charter, HVA West was flat to budget and HVA East was favorable to budget by \$.9MM.

HVA West had cash of \$2.4MM, a current ratio of .9 and a total retained surplus of \$1.4MM and HVA East had cash of \$4.3MM, a current ratio of 1.4 and a total retained surplus of \$2.4MM.

Mr. Klein then reviewed the combined results for the three months ended September 30, 2021. Revenues of \$8.9MM were below budget by \$.2MM. Expenses for the quarter were \$8.2MM, below budget by \$.8MM due to significant beginning of year supply purchases and increased net rental expense.

Mr. Klein then reviewed the financials by school and by charter entity for the three months ended September 30, 2021. West Elementary, West Middle and East Elementary were unfavorable to budget by \$.5MM, \$.1MM and \$.3MM, respectively. East Middle was flat to budget and the High School was unfavorable to budget by \$.1MM. By charter, HVA West charter was unfavorable to budget by \$.7MM and HVA East charter was unfavorable to budget by \$.4MM. By charter for the full year, HVA West is forecast to be unfavorable to budget by \$.2MM and HVA East unfavorable to budget by \$.5MM.

HVA West had cash of \$1.6MM, a current ratio of .8 on an operating basis and a total retained surplus of \$1.6MM and HVA East had cash of \$6.1MM, a current ratio of 1.3 and a total retained surplus of \$2.8MM.

Dr. Kenny discussed the complexities of reopening the schools during the pandemic. Despite significant planning, the CDC, NY State and NYC regulations were in constant flux

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during the first semester of school which began on August 2<sup>nd</sup>. The school's mandatory vaccine policy for staff was discussed as well as the various ways that HVA has encouraged vaccination and provided information to students and families.

Dr. Kenny noted the pandemic-related impact on the 124<sup>th</sup> Street neighborhood which houses three of our schools. She also discussed some of the steps that HVA has taken and praised the principals, student and family support teams including social workers and deans, operations teams, and teachers as everyone works to ensure that students receive the quality education they deserve during this difficult time. Dr. Kenny noted that it is a time of significant stress for all educators and we should do everything possible to support them.

Dr. Kenny discussed the progress on academic initiatives.

The Montessori PreK startup launched this year. In the West Charter, this included renovating the West 124<sup>th</sup> Street Elementary building to enable accommodation of preschool students. HVA is partnering with a leading Montessori education program in New York to ensure that the program is world class. The Montessori method has been very successfully implemented. Montessori can be felt in the physical space as all the PreK classrooms use Montessori materials, furniture, and supplies in the classrooms. For example, PreK classrooms are designed purposefully to support student independence, with lots of stations for small groups which require students at a young age to take the initiative to make choices, and with purposefully designed learning materials and a schedule that is designed to foster intellectual curiosity and persistence. Dr. Kenny noted that the Harlem community response to the PreK has been overwhelming.

Next, Dr. Kenny discussed the Accelerated Math Initiative which is in the early phase of

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redefining the HVA math program for Grades 6-12 over the next three years. This new program consists of three components, first and foremost, curriculum development, as well as related assessments, second, the summer learning program, and third, an elite math team, which is already underway. The entire project is designed to culminate in an increase in STEM majors at colleges.

Dr. Kenny then discussed the International Baccalaureate (“IB”) Program. HVA is currently the only school in Harlem to offer the IB for All. HVA just received its formal five-year IB renewal from the IB Organization with commendations. HVA High will be expanding the IB Program “To All” students from its current function as an Honors program. In addition, the IB organization recently asked HVA to present its work to schools around the world as the IB organization is looking to expand beyond elite schools to more urban schools.

Mr. Zwiebel provided an update on the buildout on the 2<sup>nd</sup> floor of the Gray Elementary Building and East Elementary for the PreK program.

Mr. Ollwerther presented a proposal to extend the promissory notes from Harlem Village Academies (dba Village Academies Network Inc.) until September 30, 2024. Dr. August made a motion to extend the maturities of each note to September 30, 2024, Mr. Sernau seconded it and the Board unanimously approved.

Mr. Ollwerther referred to the officer slate for 2021-22 including Mr. Zwiebel as Chairman, Dr. August as Vice Chairman, Mr. Pianko as Treasurer and Ms. Newman as Secretary. Dr. August made a motion to approve the officer slate for 2021-22 which was seconded by Mr. Sernau and approved unanimously.

The Board went into Executive Session per a motion by Mr. Zwiebel which was seconded by Mr. Sernau and approved unanimously. Upon returning from Executive Session,

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Mr. Zwiebel made a motion to adjourn the meeting and Mr. August seconded the motion, which was approved unanimously, and the meeting was adjourned.