

# Minutes

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*Meeting of the Board of Trustees  
Lerner Hall, Columbia University  
June 23, 2023*

Not Yet Approved By Board

A meeting of the Board of Trustees of Harlem Village Academy West Charter School and Harlem Village Academy East Charter School was held on June 23, 2023. In attendance were board members Dr. Andrew August, Dr. Deborah Kenny, Erica Newman, Daniel Pianko, Ronald Sernau and David Zwiebel. Joe Keeney and Chuck Klein from Harlem Village Academies were also in attendance.

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

The minutes from the December 15, 2022 board meeting were distributed and Mr. Sernau made a motion to approve the minutes, which was seconded by Ms. Newman, and approved unanimously.

Mr. Klein then reviewed the financials by school and by charter entity for the eleven months ended May 31, 2023. Revenues from public sources were \$30.8MM and the full year forecast is \$33.3MM. Operating Expenses were \$32.7M and the full year forecast is \$35.4MM. The operating deficit was \$2.2MM and the full year forecasted net operating deficit is \$2.6MM. Mr Klein noted the schools had a large prior year surplus that offsets this year's deficit. He reported that each school's balance sheet remains in good condition. The HVA West Charter balance sheet has cash of \$1.8MM a current ratio of 1.0 and a total retained surplus of \$1.8MM.

The HVA East Charter has cash of \$4.0MM a current ratio of 1.8 and a total retained surplus of \$3.2MM.

Mr. Klein then presented the budget for the 2023-2024 school year, which was included in the board materials. Total revenues are budgeted at \$27.8 MM. The total includes \$1.9MM for Pre-K. The revenues reflect an increase in per pupil funding to \$18,340 from \$17,633 the previous year. Total expenses are budgeted at \$28.1MM. Dr. August made a motion to approve the 2023-24 budget which was seconded by Mr. Pianko and approved unanimously.

Dr. Kenny made a comprehensive report on the International Baccalaureate program. She described its alignment with HVA's pedagogical vision, and went into detail on the five key elements, including six core courses, of the IB. She also explained how the IB for All program at HVA is unique in urban public education and appealing to selective colleges. She reported that Cornell's admissions director visited HVA personally because of the program, and college were seeking to create partnerships with HVA.

Mr. Zweibel recommended the slate of officers for 2023-2024 including Mr. Zwiebel as Chairman, Dr. August as Vice Chair of Education, Ms. Newman as Vice Chair of Operations and Community and Mr. Pianko as Treasurer and noted that Ms. Gee, Dr. Kenny, and Mr. Sernau would continue as board members. Mr. Sernau made a motion to approve the officers and board members for 2023-2024, which was seconded by Ms. Newman and approved unanimously. The terms will end on July 31, 2024.

Mr. Zwiebel noted that all board members had received the HVA Code of Ethics as part of the board package distribution and that all board members had submitted the Annual SUNY Financial Disclosure forms.

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