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# HARLEM VILLAGE ACADEMIES CHARTER SCHOOLS

## Minutes

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*Meeting of the Board of Trustees  
Via Zoom  
September 5, 2024*

A meeting of the Board of Trustees of Harlem Village Academies was held on September 5, 2024. In attendance were board members Dr. Andrew August, Aria Gee, Dr. Deborah Kenny, Erica Newman and Ronald Sernau. Joe Keeney, Chuck Klein and Bob Ollwerther from Harlem Village Academies were also in attendance.

The meeting was called to order by Dr. August. Mr. Keeney noted that this will be the last meeting in which the two charters would be reported on separately as the charters were merged as of July 1, 2024.

The minutes from the June 21, 2024 board meeting were distributed and Mr. Sernau made a motion to approve the minutes, which was seconded by Ms. Gee, and approved unanimously.

Dr. Kenny discussed a recent senior staff hire. Dr. Kenny then discussed the mixed age Montessori pilot program combining PreK and Kindergarten students in the same classroom including why this was important to HVA. A pilot class was formed at West Elementary and East Elementary, each consisting of 18 students- nine PreK and nine Kindergarten students. Parents consented to their students participating in the pilot. Mr. Keeney added that the pilot program was approved by SUNY, HVA's charter regulator and the NYC Department of Education, the regulator for PreK. A board discussion took place and various questions were answered. Dr. August made a motion to approve the Montessori PreK/Kindergarten Pilot Program, which was seconded by Mr. Sernau and approved unanimously.

Mr. Klein then reviewed the financials by school and by charter entity for the fiscal year ended June 30, 2024. Profit and loss statements by school will be presented going forward but the financial statements will include a combined balance sheet. Mr. Klein explained that the charters had temporary operating surpluses in fiscal years 2021 and 2022 due to Covid. The financial results in fiscal 2023 and fiscal 2024 spent down those surpluses on improving student learning. The balance sheet at the end of fiscal 2024 had \$3.8 million of cash, \$2.8 million of retained surpluses and a current ratio of 1.2. Mr. Klein also noted that school facilities have been combined for the current school year.

Full year 2024 revenues from public sources were \$27.8 million, lower than budget by \$405K. Full year 2024 operating expenses were \$30.6 million, above budget by \$2.8 million, and were primarily related to supplemental expenditures on student learning and rent paid for West Elementary School, offset by lower staffing costs.

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