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# HARLEM VILLAGE ACADEMIES CHARTER SCHOOLS

## Minutes

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*Meeting of the Board of Trustees  
Via Zoom  
November 19, 2024*

A meeting of the Board of Trustees of Harlem Village Academies Charter Schools was held on November 19, 2024. In attendance were board members Dr. Andrew August, Dr. Deborah Kenny, Daniel Pianko, Ronald Sernau and David Zweibel. Joe Keeney, Chuck Klein, Carrie Mauer and Bob Ollwerther from Harlem Village Academies were also in attendance.

The meeting was called to order by Mr. Zwiebel.

The minutes from the September 5, 2024 board meeting were distributed and Dr. August made a motion to approve the minutes, which was seconded by Mr. Sernau, and approved unanimously.

Carrie Mauer discussed her work in operational infrastructure and management at HVA and the board asked questions which she addressed.

Dr. Kenny discussed the 2024 results of the schools. She described the curriculum instruction, professional development and social-emotional learning structures that produced the results. It was noted that HVA's 8<sup>th</sup> grade proficiency level of 93% ensures our students are well-prepared for high school. HVA college admission results were discussed, including 100% of the class of 2024 matriculating to four year colleges. A board discussion of the results took place and Dr. Kenny answered board queries.

Mr. Klein then reviewed the financials by school and by charter entity for the fiscal quarter ending September 30, 2024. Mr. Klein noted that the balance sheet was now combined as a result of the charter merger that was effective July 1, 2024. He explained that the first quarter

of the school year typically has higher expenses than the other periods due to timing differences and the startup of schools during the first quarter of the year. The balance sheet at the end of September 2024 had \$4.2 million of cash and \$1.8 million of retained surplus.

September 2024 quarterly revenues from public sources were \$7.5 million, flat to budget. September 2024 quarterly operating expenses were \$8.4 million, above budget by \$2.2 million, and were primarily related to school year startup expenses such as teacher development and timing differences due to budget calendarization and rent paid for West Elementary School. Mr. Klein noted that any shortfall at the schools is projected to be covered by a grant from the Network, which is not recorded until the end of the fiscal year.

Mr. Keeney discussed the proposed resolution to extend Promissory Notes between Village Academies Network and the schools. Dr. August made a motion to approve the extension of the Promissory Notes and Mr. Sernau seconded the motion, which was approved unanimously.

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