

**John V. Lindsay Wildcat Academy Charter School  
Board of Trustees Meeting**

**Date:** April 27, 2017

**Time:** 3:00 p.m.

**Place:** John V. Lindsay Academy Charter School  
17 Battery Place, 1<sup>st</sup> Fl.  
New York, N.Y. 10004

**Members Present:** Harvey Newman, Richard Levine, Ron Tabano, Luba Koziolkowsky,  
Dana Jackson, Douglas Knight

**Members Absent:** Sy Fliegel, Lawrence Ng, Rocco DiSpirito

**Call to Order:** Mr. Newman called the meeting to order at 3:11 p.m. on April 27,  
2017

The minutes of March 2017 were reviewed. Mr. Newman requests a motion.

**Motion:** Ms. Koziokowsky makes a motion to accept the February 2017 minutes.

**Second:** Mr. Knight seconded the motion.

**Vote:** Unanimous

**Report of the CEO**

Mr. Tabano informs the Board that we received a reimbursement check for \$134K from the City. Next year, the State asked charter schools to put in their requested fund amounts to the City. The City will then put in their request for funds to the State. Mr. Tabano stresses that along with retro pay, we will be requesting funds due to increased salary based on the new contract. Mr. Tabano will apply for funding for city space. If they deny the request, we can appeal to the State Regents. We will reach out to our lobbyist to ensure that he will be prepared with follow up procedures if our request for funding is denied.

The State Standards will take the place of Common Core in about a year or two. A stipulation of the Standards states that an approved exam can be taken by student in place of a failed Regents exam ie. Food Safety test from Culinary Program. This can positively affect our 21 year old seniors who needs to pass a history exam to graduate, but has previously failed the test.

The Golf fundraiser tentative date is August 3<sup>rd</sup>. Mr. Knight expresses concern over the date in the summer. Mr. Tabano and Ms. Sakosky will investigate an alternative date for the event with the venue.

Wildcat will hold its graduation on June 27<sup>th</sup> at Fashion Institute of Technology.

On June 23<sup>rd</sup>, the end of year party will take place at the Greenwich Street Tavern.

### **Report of the CFO**

Ms. Sakosky informs the Board that we have about \$1.8MM in cash and cash equivalents and \$2.2MM in investments. The 60% fixed income to 40% equities has been a major reason why the investments have performed well in the past quarter. Year over year the portfolio grew \$115K. All our CDs have terms of 2 months to 4 months. Since the national interest rates are increasing, it's been advised by Wildcat's financial managers that keeping the CD terms short is more advantageous for the portfolio. The annual budget was projected as a deficit of \$690K. The actual budget deficit is now at \$510K. The claim against Wildcat from Nazur West was declined by the insurance company due to their determination that the school was not negligent and did not find any wrongdoing by the School.

**Motion:** Mr. Tabano moved that we adjourn the meeting.

**Second:** Mr. Levine seconded the motion.

**Vote:** Unanimous

The next Board meeting is May 25, 2017 at 3pm at the Manhattan Campus.

The meeting adjourned at 4:18 pm.