

LAYC Career Academy
Board of Trustees Meeting
December 2, 2021

Trustees Participating: Elizabeth Burrell, Lori Kaplan, Linda Moore, Ana Hageage, Kate Brannon, Emmanuel Caudillo, Dean D'Angelo, Briseyda Martinez

Staff Participating: Nicole Hanrahan

ITEM/SUBJECT	DISCUSSION	ACTION/PROPOSED ACTION
Motion to open the meeting	The virtual meeting was called to order at 6:20pm by Chair, Lori Kaplan following a motion by Dean D'Angelo and a second by Ana Hageage.	
Board Member Student Candidate	Board members introduced themselves to Briseyda Martinez, a prospective student board member. She is in the MA program at LAYCCA. She wants to share her opinions and make a difference for students at the academy.	Kate Brannon made a motion, seconded by Elizabeth Burrell to approve Briseyda Martinez as a board member. Lori asked the group to find 1 or 2 more board members to join.
Approval of meeting minutes		Dean D'Angelo presented a motion, seconded by Juan Carlos Pereira to approve the 10/7/2 board meeting minutes. The motion was passed unanimously.
Audit Committee Report	Dean D'Angelo presented the audit findings. Overall, a very positive meeting and a very clean audit. The overall cash balance is healthy and the auditors had little to recommend for future improvements. Only one-time expenditures to note were related to PPP loan and grants receivables.	The Audit committee is recommending approval of the audit. Emmanuel Caudillo seconded the motion to approve. Lori noted that the concern is for the future so donations and year end giving is very important right now. As well as,

		encouraging others to give.
Strategic Visioning	<p>Nicole Hanrahan presented strategic visioning around helping students build wealth and received support from the board. Topics include.</p> <ol style="list-style-type: none"> 1) Offer students tools to build wealth 2) Opportunities to earn and save money 3) Excellent financial literacy education 4) Reducing/eliminating college debt 5) Building up themselves and seeing themselves as something of value 6) Helping students to build meaningful connections and network 7) Support undocumented students 	The board unanimously supported the vision and encouraged ideas for weaving the themes throughout curriculum, etc. Board will continue to engage on the topic and provide specific recommendations.
ED's Update	<p>Nicole Hanrahan: PCSB ten year review will be on December 20th. PCSB report recommended continuance for LAYCCA without conditions.</p> <p>Looking to generate more resources for students. Nicole has been working with Alliance for Charter Schools and Mayor's office to advocate for increasing the adult rate and recommend an add-on for "at-risk" students. Re-opening has gone well and no positive Covid tests since September 2021. Final enrollment is expected to be 92. Attendance has been down across all schools. Community schools program is back and will be able to provide robust mental health services, food bank and other services. Waiting to hear back on a few grants.</p>	Need to plan Board gift to staff for the holidays
Strategic plan board update	Emmanuel Caudillo presented. He and Nicole reviewed the board goals and he will check in with board members on specific areas.	

<p>Financial Report</p>	<p>Kate Brannon led the presentation of the financial report for the period ending 10/31/2021. --YTD income was \$96K and greater than budget by \$21K due to expense savings. --Expenses were \$996,964, which was less than budgeted. The school maintained a healthy balance sheet with sufficient cash on hand. --Cash balance was \$2.2M Debt ratio was 20%, below the recommended target of 50%.</p> <p>Discussion: The hold-harmless provision will be in effect throughout the current school year with a stabilization payment of \$1.15M</p>	
<p>Motion to Close the Meeting</p>		<p>The meeting adjourned at 8:02pm following a motion that was approved unanimously.</p>