



# Atmosphere academy

## Atmosphere Academy Public Charter Schools Board of Trustees Meeting Minutes April 26, 2023

Atmosphere Academy Charter School  
Zoom Meeting

**Board Members Attending**

Mr. Jesse J. Greene, Jr.  
Dr. Michael Lagas  
Mr. Jim Spitzer  
Dr. Tzvi Bar-David  
Mr. Colin J. Greene (ex officio, CEO)

**Board Members Not In Attendance:**

Mr. Alan Dillon

**Others in Attendance:**

Mr. Gabriel Rosenblum  
Ms. Elizabeth Nash  
Mr. Christian Roman  
Mrs. Katherine Brennan  
Mr. Benjamin Pah  
Mr. Peter Markey (for item 6.3)  
5 Students (for item 6.1 and 6.2)  
Mr. Henry Gonzalez (for item 6.1 and 6.2)  
Mr. Alex Berzofsky (for item 6.1 and 6.2)  
Ms. Lona Nguyen (for items 6.1-6.4)  
No other public in attendance

**Agenda Item 1. Call to Order**

At approximately 5:00 PM, Dr. Lagas called the Board meeting to order.

**Agenda Item 2. Pledge of Allegiance**

The Pledge of Allegiance was not performed as the meeting was held over Zoom.

**Agenda Item 3. Board Reports**

The Finance Committee met this month. Those topics will be covered later in this meeting. Mr. C. Greene provided a brief summary of the items that would be covered during this meeting.

The High School Committee and Middle School Committee met this month. Those topics will be covered later in this meeting. Mr. C. Greene provided a brief summary of the items that would be covered during this meeting.

**Agenda Item 4. Comments From the Public**

There were no comments offered.

**Agenda Item 5. Revision and Adoption of the Agenda**

Mr. C. Greene presented the Agenda for approval by the Board.

Mr. J. Greene moved to approve the agenda for April.  
Dr. Lagas seconded the motion.

Vote Aye: Dr. Lagas, Mr. Bar-David, Mr. Spitzer and Mr. J. Greene  
Vote no: None

Motion adopted. Agenda approved.

**Agenda Item 6.1. Trip Update**

Mr. Pah introduced the students and staff members that would be presenting their trip experience to the board.

Mr. Henry Gonzalez, Atmosphere's Programs Manager, provided an introduction of the European Union (EU) and Spain trips. He discussed how these trips are different from other international trips that Atmosphere has taken to the Bahamas and Costa Rica as those trips were more focused on nature exploration. Mr. Gonzalez discussed the impact that these experiences provided for Atmosphere students. He noted that students were engaged and inquisitive throughout each trip, which helped them expand their knowledge while abroad.

Mr. Pah introduced two Spain trip student presenters and the Spain trip itinerary. The first student discussed his experience traveling in Spain. This student had never been on an Atmosphere trip outside of the state or country. He noted that he learned a lot on the trip, including culture and architecture. His favorite part of the trip was La Alhambra. He spoke about the architecture and learning about how the buildings were constructed. The second student joined Atmosphere in November. She discussed her transition to Atmosphere and wish to attend the Spain trip when she first joined. She was happy to have reached her goal. Her favorite part about Spain was La Sagrada Familia. She was able to really feel the history and the architecture when entering this historic cathedral.

Mr. Pah introduced the two EU Trip student presenters and the EU trip itinerary. The first student discussed his transition to Atmosphere and getting used to the environment. He said that Atmosphere pushed him further to succeed in school. His favorite part of the EU trip was going to and climbing the Eiffel Tower. Seeing the Eiffel Tower in person made him feel more open to learning about the cultures and environment around the world. Paris was his favorite city, and he was able to note the key differences between Paris and New York. The second student had traveled to Florida with Atmosphere in 8<sup>th</sup> grade. She then attended 9<sup>th</sup> grade at another school and returned to Atmosphere for 10<sup>th</sup> grade when Atmosphere's high school opened. When she found out about the Europe trip, it pushed her to do better in school. Her favorite part about the EU trip was volunteering in Paris and distributing food and other items to homeless people. This scholar noted that many of these homeless individuals are refugees from other countries who deserve an opportunity.

The board asked how much contact the students had with individuals from these other countries during their visits. The scholars answered that they were able to interact with locals from these countries, such they be store owners, restaurant workers or people walking by on the street. In Rome, the scholars were able to interact with Italian high school students. The board also asked if others in the local community are speaking to the students about their experiences abroad. The second scholar answered that she has spoken to neighbors, friends and family members about her experience and has convinced others to come to Atmosphere because of it. The board asked about the differences between their 9<sup>th</sup> grade school and Atmosphere High School. The scholars noted that Atmosphere offers AP classes and a more robust curriculum, while her old school is still operating all online with limited support from teachers or administrators. Another scholar noted that his 9<sup>th</sup> grade school did not have trips or extensive facilities like Atmosphere does.

### **Agenda Item 6.2. Enrichment Update**

Mr. Pah introduced the Stock Market Team, one of Atmosphere's enrichment programs. This program, as well as others that are offered by Atmosphere, are career-centered and career-driven. The teacher of the program, Mr. Alex Berzofsky, spent the bulk of his career in the finance industry so he uses his background to provide meaningful financial instruction to Atmosphere's students.

Mr. Berzofsky partnered with an online Stock Market Game platform that thousands of schools across the country use. The Stock Market Team learns how to build a diversified portfolio of assets that will give them the skills to build a real portfolio in future years. The class is one hour long and takes place each week. Scholars are in teams and work together to evaluate stocks and bonds and make trades.

Three scholars who are in the program introduced themselves and spoke about their experiences on the stock market team. Scholars discussed their portfolios and returns. The first team that presented showed a return of 7% in under 3 months, which is very impressive. Out of 1,105 schools in all of NYC, they were number 30 in rank. One scholar said that when they wanted to buy a stock, they had to provide 3 pros and 1 con to Mr. Berzofsky who would evaluate their purchase and let them know if they should move forward. This particular stock portfolio consists mainly of tech stocks. Their most profitable buy was Nvidia, which has increased in value quite a bit since their purchase.

Another scholar spoke about their experience shorting a stock, Skechers USA. These scholars made the smart decision to short get out of the short early which earned them money as the stock increased in price following this. One scholar spoke about her experience with Best Buy stock.

The board thanked the stock market team for attending and commended them on their success.

### **Agenda Item 6.3. Finance Update**

Mr. Markey spoke about the future of Atmosphere and MMJ's relationship. Mr. Markey spoke about a recent hire that was made and could start working with Atmosphere. This individual has a good understanding of accounting and financial planning. Mr. Markey noted that this person could work with Atmosphere for 4-8 hours per week. Mr. C. Greene noted that this may not be enough time onsite, as Mr. C. Greene and Mr. Rosenblum are currently spending 15+ hours per week on cash planning.

The board provided feedback on this plan and asked about the new hire's skillset. This person was a Controller previously. The board also provided feedback on the bookkeeping structure. Atmosphere should only have one bookkeeper working on their account. Atmosphere is going to have a call with MMJ to interview this new hire.

Mr. C. Greene told Mr. Markey that the bookkeeper may have to work for Atmosphere more than twice per week. Mr. C. Greene also discussed some of the issues with the current workflow. Moving forward, a robust model will be used from the beginning of the year to ensure adherence to the budget.

The board asked the number of employees that work at MMJ and if all accountants are CPAs. Mr. Markey noted that not everyone in the firm is a CPA. The bookkeepers are not CPAs. The board also asked about bookkeeper expertise in google sheets and excel. Mr. Markey responded that there is still a learning curve when it comes to those platforms.

Mr. C. Greene noted that the next 6 months are critical for finances and ensuring that Atmosphere is ready for the future. He asked Mr. Markey if he is able to take on the cash and financial planning. Mr. Markey noted that this is something he wants to try and tackle.

Following this discussion, Mr. Markey presented the Form 990 for the board's approval.

Mr. J. Greene moved to approve the Form 990.  
Dr. Bar-David seconded the motion.

Vote Aye: Dr. Lagas, Mr. Bar-David, Mr. Spitzer and Mr. J. Greene  
Vote no: None

Motion adopted. Form 990 approved.

Mr. Markey then presented the financials for the month ending 3/31/2023. The financial scorecard at the end of March displays an enrollment of 1084. Salary and taxes have been constant over the last four months, as well as fringe benefits. The month of March as a standalone had very high expenses because of the international trips, which presented a loss for the month. Atmosphere's plans to pay RJC the remaining additional rent over the course of the next two months. Per pupil 6 was also received today. The statement of financial position at the end of March was then presented by Mr. Markey. The board noted that a lot changed in April that will impact Atmosphere's financial numbers.

Atmosphere was just approved for a grant amendment which will provide Atmosphere with north of \$700,000. There is currently an outstanding loan to Mr. J. Greene which will be paid back next week. Mr. Markey spoke about the grant procedure moving forward over the next two months. Mr. Markey will start to prepare the FS-25. Once final approval is provided, the FS-25s can be sent in and the grant funds can be requested. Mr. C. Greene noted that Mr. J.

Greene will need to provide another loan at the end of June that will be paid back during the first week of July.

#### **Agenda Item 6.4. High School Update**

Mrs. Brennan introduced the Regents Data Analysis which is being presented to the board. Mrs. Brennan and Ms. Nguyen will be presenting the recent Regents data from the midline exam compared to the state and district data. The state and district data is from a full Regents cycle, whereas Atmosphere's data is not for a full cycle. Additionally, this exam was given in February before all content was covered in class. Most schools give the English and US History Regents in 11<sup>th</sup> grade, whereas Atmosphere offers these courses and exams in 9<sup>th</sup> and 10<sup>th</sup> grade. There were other caveats presented to the board.

Ms. Nguyen presented the Regents Midline Exam data. Atmosphere's data looks promising given the caveats that Mrs. Brennan presented. The US History Regents Exam is brand new this year, so Atmosphere does not have a comparison point. Ms. Nguyen then presented disaggregated data showing how each track of students is performing on each exam. This includes a proficiency percentage. Certain tracks are performing at a very high level. Some tracks are performing at a low level which is concerning, but Atmosphere expects to at least reach the district and state proficiency levels. Ms. Nguyen noted that not all students are taking all exams this year. The Algebra I Regents Exam will be taken by all 9<sup>th</sup> grade students. Some students already took this exam in 8<sup>th</sup> grade.

Mr. C. Greene noted that this robust data model is critical for Atmosphere's success. This data model will ensure that Atmosphere's mid-level managers can target certain student groups and ensure that they are improving. Atmosphere wants to exceed the standards that SUNY sets.

Time management skill building and efficient ways to respond to questions in major tests is something that Atmosphere is focusing on leading up to the Regents to ensure scholars finish their exams and are able to answer all questions. Ms. Nguyen spoke about the data from each Regents Midline Exam to discuss scholar proficiency in each subject area.

#### **Agenda Item 6.5. Governance Update**

Mr. J. Greene moved to approve the Dr. Tzvi Bar-David joining the High School Committee. Dr. Lagas seconded the motion.

Vote Aye: Dr. Lagas, Mr. Bar-David and Mr. J. Greene  
Vote no: None

Motion adopted. Dr. Bar-David added to High School Committee.

**Agenda Item 6.6. Board Minutes**

Mr. Rosenblum presented the March Meeting Minutes for approval by the Board.

Mr. J. Greene moved to approve the Board Meeting Minutes for March 2023.  
Dr. Bar-David seconded the motion.

Vote Aye: Dr. Lagas, Mr. Bar-David and Mr. J. Greene  
Vote no: None

Motion adopted. Minutes approved.

**Agenda Item 6.7. Middle School Update**

Due to time constraints, this item will be covered at the next board meeting.

**Agenda Item 7. Executive Session (covered after item 6.2)**

At approximately 5:47 PM, the Board moved to enter Executive Session to discuss:

- a) the medical, financial, credit, or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal, or removal of a particular person or corporation.
- b) the proposed acquisition, sale or lease of real property or the proposed acquisition, sale, or exchange of securities, but only when publicity would substantially affect the value.

Mr. Spitzer moved to enter Executive Session.

Mr. J. Greene seconded the motion.

Vote Aye: Dr. Lagas, Mr. Spitzer, Mr. Bar-David and Mr. J. Greene  
Vote no: None

After the discussion, at approximately 6:29 PM, the Board moved to exit executive session.

Mr. J. Greene moved to exit Executive Session.

Dr. Bar-David seconded the motion.

Vote Aye: Dr. Lagas, Mr. Spitzer, Mr. Bar-David and Mr. J. Greene  
Vote no: None

**Agenda Item 8. Consent Agenda**

There were no consent agenda items.

**Agenda Item 9. Unfinished Business**

There was no unfinished business.

**Agenda Item 10. New Business**

There was no new business.

**Agenda Item 11. Adjournment**

At approximately 7:30 PM the Board moved to adjourn the meeting.

Mr. J. Greene moved to adjourn.

Dr. Lagas seconded the motion.

Vote Aye: Dr. Lagas, Mr. Bar-David and Mr. J. Greene

Vote no: None

Meeting adjourned.