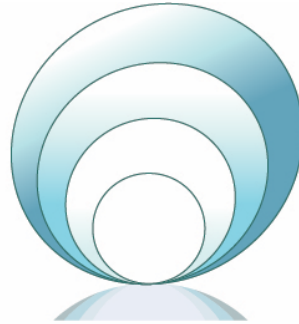


Atmosphere Academy
January 31, 2024



Atmosphere
academy

**Atmosphere Academy Public Charter Schools
Board of Trustees Meeting Minutes
January 31, 2024**

Atmosphere Academy Charter School
Zoom Meeting

Board Members Attending

Mr. Jesse J. Greene, Jr.
Mr. Colin J. Greene (ex officio, CEO)
Dr. Michael Lagas
Mr. Alan Dillon

Board Members Not In Attendance:

Dr. Tzvi Bar-David
Mr. Jim Spitzer

Others in Attendance:

Mr. Gabriel Rosenblum
Ms. Elizabeth Nash
Mr. Benjamin Pah
Mr. Christian Roman
Ms. Lona Nguyen (through item 6.3)
4th Sector Solutions
Mr. Bob Keogh (through item 6.1)
Ms. Lizbeth Santana (through item 6.1)
Mr. Joe Keeney (through item 6.1)
No other public in attendance

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Agenda Item 1. Call to Order

At approximately 5:13 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 Middle School Committee and High School Committee did meet this month. Those updates will be provided as part of the remaining agenda.

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 January.
Mr. Dillon seconded the motion.

Vote Aye: Dr. Lagas, Mr. J. Greene, and Mr. Dillon
Vote no: None

Motion adopted. Agenda approved.

Agenda Item 6.1. Finance Update

Ms. Lizbeth Santana began the finance update by updating the board on a new template for financial statements that was utilized for the January board meeting documents. Ms. Santana prepared the old template of documents as well as the new template so the board can decide which they prefer.

Ms. Santana reviewed the financial scorecard as of 12/31/2023. Ms. Santana pointed out a decrease in FTE between November and December. Mr. Rosenblum explained some of the

reasons behind the decrease in enrollment during the school year. Ms. Santana discussed some of the grant funding that Atmosphere has recently received. The financial benchmarks of success were reviewed. Ms. Santana noted a more favorable ratio regarding cash on hand compared to last month due to the per pupil funding received at the end of December.

Ms. Santana noted the \$35,000 security deposit that Atmosphere is expecting from Manhattan College. The accounts payable and accruals number in December was \$3.8 million, but once the per pupil funding was received at the end of December, many payments were made which has brought the number down to \$1.4 million currently.

Ms. Santana compared the revenue at month's end to last year. Overall, Atmosphere is seeing a \$1.2 million increase in revenues this year compared to last year. Atmosphere budgeted more revenue than they are receiving, partly due to a lower expected enrollment in SY 23-24. The board asked if there is a way to see revenues versus expenses and determine where Atmosphere will end up at the end of the year. Ms. Santana prepared a 12-month cash projection which would address the board's question. Mr. C. Greene also reviewed some of the items that were previously discussed with the board to cut expenses. Additionally, Mr. C. Greene noted some of the cash items that will hit Atmosphere's books after the fiscal year ends, such as the ERC tax credit. Mr. C. Greene noted a cash deficit at the end of February and some of the steps being taken to address that. Atmosphere is pursuing a bridge loan or line of credit and is actively working with a few organizations to engage in a process to open that. The board discussed working with Raza, who Atmosphere was pursuing a line of credit with. Raza is unable to fund the entire cash amount that Atmosphere is looking for, but Atmosphere has inquired as to whether they can fund a part of it.

The board discussed some of the organizations that Atmosphere can partner with in future years regarding bridge loans, lines of credit or real estate financing. The 4th Sector Solutions team also provided more context on some of the organizations that the board was discussing.

Ms. Santana presented the new template for the financial packet. 4th Sector's template provides a graphical representation of the finances in their packet. The board commented that the graphs are not necessary as they are getting their information from the charts. Mr. Keogh mentioned that usually the graphs are included for those that are less financially-savvy. The board noted that they won't need the graphs to understand and analyze the data. Ms. Santana presented a budget projection for the remainder of the year. Atmosphere's finance team went vendor by vendor to determine what money needs to be spent for the remainder of the year. Ms. Santana noted some line items with savings compared to the budgeted amount. In some areas, the amounts spent this year are already over the budgeted amount for the year. Part of that is because expenses were coded improperly. This will be fixed over the course of the next few weeks. To wrap up her update, Ms. Santana presented a revamped cashflow report. The template is different so Atmosphere can see a month-by-month comparison. Ms. Santana also presented a teacher cost per FTE as the board requested last meeting.

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Mr. Rosenblum presented the enrollment numbers for the board. Mr. Rosenblum went over the data that Atmosphere is utilizing to track enrollment data. Atmosphere's high school is ahead of the middle school in terms of applications. Atmosphere's 6th grade application number is not meeting its goal. The board discussed the importance of meeting the 6th grade enrollment number. Mr. C. Greene presented the city-wide state exam data which shows a decrease in the number of students taking state exams over the past few years. This could be very telling as to what the future enrollment trend may be. The board also discussed other reasons enrollment may be dropping city-wide.

Agenda Item 6.2. Board Approvals

The board moved to approve the board meeting minutes from November 2023.

Mr. J. Greene moved to adjourn.
Mr. Dillon seconded the motion.

Vote Aye: Dr. Lagas, Mr. J. Greene, and Mr. Dillon
Vote no: None

Minutes approved.

The board moved to approve the board meeting minutes from December 2023.

Mr. J. Greene moved to adjourn.
Mr. Dillon seconded the motion.

Vote Aye: Dr. Lagas, Mr. J. Greene, and Mr. Dillon
Vote no: None

Minutes approved.

Agenda Item 6.3. Middle School Update

Ms. Nash kicked off the Middle School Update by providing a brief overview of the Middle School Midline Testing, which took place last week. Atmosphere's middle school scholars took an exam to help gauge where they are in the middle of the year. The testing day itself went smoothly. The data is currently being scored and will be analyzed and presented at the next board meeting.

Mr. C. Greene presented the Quality Control Committee (QCC), which is an initiative that Atmosphere's leadership teams have been undertaking. On a selected day, Atmosphere's leaders conduct an in-depth walkthrough and audit of the school where instruction, culture, operations and programs are all evaluated. This process includes a form filled out by each

leadership team group. Mr. C. Greene showed some pictures from the event that display the work that our leadership team is doing while in the buildings. Mr. C. Greene also displayed the QCC report card which aggregates the data and feedback. This data and feedback is then shared directly with the local team so they can address and improve their practice.

Mrs. Brennan provided an update on middle school trips. The 6th grade scholar visited the New Jersey School of Conservation, which is replacing Atmosphere's Frost Valley and Westmoreland trips. This venue provided a great alternative for Atmosphere's scholars to spend time outside in nature. Mr. Roman then presented on the 8th Grade MLK Event which took place in partnership with SAR, a local Jewish school that Atmosphere has many partnerships with. This event included presentations from school leaders, group work with SAR students and lunch in small groups. The event proved to be another great example of the partnership between Atmosphere and SAR.

Agenda Item 6.4. High School Update

Mr. C. Greene opened the High School Update by discussing the new building on Waldo Avenue. He mentioned some of the positives regarding the building, such as having a vertical building with shorter hallways that allow the culture team to monitor all areas. Mr. Rosenblum and Mr. Rosenblum touched on some of the initial pain points opening the building with the operations and culture teams, but those items have since been addressed. They also spoke to the benefit of having Manhattan College across the street, which Atmosphere has had partnerships with. Students feel like they are on a college campus at the new building.

Mrs. Brennan presented a Keller Williams virtual field trip that Atmosphere business students attended. This provided a great experience for scholars to learn from real professionals in the field. Other similar career pathways field trips are taking place as part of career courses offered to students.

Mr. Pah provided an update on fundraising for the international trips that are coming up in February and March. Scholars have an obligation to raise a certain amount of money depending on their STARS status. Scholars can of course raise more money than the requirement. Atmosphere has organized a few events for students to help them raise money, including a Valentine's Day event.

Lastly, Mrs. Brennan said that all January Regents exam data would be presented at the next board meeting. Mr. C. Greene spoke about the goals for regents and advanced Regents diploma. The goal is for students to get the highest diploma they can.

Agenda Item 7. Consent Agenda

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There were no consent agenda items.

Agenda Item 8. Unfinished Business

There was no unfinished business.

Agenda Item 9. New Business

There was no new business.

Agenda Item 10. Adjournment

At approximately 7:18 PM the Board moved to adjourn the meeting.

Mr. J. Greene moved to adjourn.

Mr. Dillon seconded the motion.

Vote Aye: Dr. Lagas, Mr. J. Greene, and Mr. Dillon

Vote no: None

Meeting adjourned.