

Atmosphere Academy
June 26, 2024



Atmosphere
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**Atmosphere Academy Public Charter Schools
Board of Trustees Meeting Minutes
June 26, 2024**

Atmosphere Academy Charter School
Zoom Meeting

Board Members Attending

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

Board Members Not In Attendance:

Others in Attendance:

Mr. Gabriel Rosenblum
Ms. Elizabeth Nash
Mr. Benjamin Pah
Mr. Christian Roman
Ms. Katherine Brennan
Ms. Lona Nguyen (after item 6.1)

4th Sector Solutions

Ms. Lizbeth Santana (for item 7.1)
Mr. Bob Keogh (for item 7.1)
Mr. Joe Keeney (for item 7.1)

Avison Young

Mr. Martin Cottingham (for item 6.1)
Mr. Patrick Steffens (for item 6.1)
No other public in attendance

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Agenda Item 1. Call to Order

At approximately 2:04 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 May.

Dr. Lagas seconded the motion.

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

Vote no: None

Motion adopted. Agenda approved.

Agenda Item 6.1. Executive Session

At approximately 2:05 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

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- 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. J. Greene moved to enter Executive Session.

Mr. Spitzer seconded the motion.

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

Vote no: None

Mr. Rosenblum presented the insurance proposal for approval by the board. This was sent to the board in advance and reviewed at the last board meeting.

Mr. J. Greene moved to approve.

Mr. Spitzer seconded the motion.

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

Vote no: None

After the discussion, at approximately 2:41 PM, the Board moved to exit executive session.

Mr. J. Greene moved to exit Executive Session.

Mr. Spitzer seconded the motion.

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

Vote no: None

Agenda Item 7.1. Finance Update

Ms. Santana presented the financials for the month ending 5/31/2024. The cash balance at 5/31 was \$765k. The last per pupil payment received was at the end of April. In May of last year, cash was stronger by about \$1 million largely due to a grant payment received in that month. In terms of FTE, Ms. Santana noted that there will be a reconciliation for the per pupil in July, which will impact the budget for FY24. Ms. Santana reviewed the compensation numbers for the past four months. May's compensation was higher than the last 4 months due to stipends and bonuses paid in May. The SUNY benchmarks were reviewed as well.

While reviewing the balance sheet, Ms. Santana noted some of the placeholders which will be reviewed and updated in July. For example, the PTO bonus is currently an estimate, but the final amount will be determined and paid out in July. The trustee loan will be paid back in July

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when the first round of per pupil funding is received. Atmosphere foundation loans are being converted to a contribution to Atmosphere.

After reviewing budget vs. actuals, Ms. Santana noted that Atmosphere is looking at a deficit in the FY24. The board noted that the Atmosphere foundation made a resolution to pledge a range of money to be donated to the school over the course of a 5-year period to close that gap.

Ms. Santana reviewed the FY25 budget, which the board will be voting on for approval. She went over some areas of significant variance and why those big changes are seen. One of those changes had to do with personnel costs. As Atmosphere is adding a grade level and students, the FTE is expected to go up by 29 in FY25. Due to this, other staff-related expenses like bonuses and benefits are increased.

As part of the FY25 review, Mr. Rosenblum and Mr. C. Greene reviewed the enrollment data. Next year's budget sees a decrease in projected enrollment in 6th grade. The board had a discussion as to why this is. Mr. Rosenblum and Mr. C. Greene discussed some of the headwinds regarding 6th grade enrollment, but also some of the action taken to boost that number. Atmosphere has seen its 6th grade number grow gradually since the lottery was run. Over the summer, it is important that this number keeps growing to boost enrollment.

Ms. Santana presented the FY25 budget for approval by the board.

Mr. Spitzer moved to approve the FY25 budget.

Mr. J. Greene seconded the motion.

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

Vote no: None

Motion adopted. FY25 budget approved.

Agenda Item 7.2. Board Approvals

Mr. Rosenblum presented the board meeting minutes for May 2024.

Mr. J. Greene moved to approve the minutes.

Mr. Spitzer seconded the motion.

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

Vote no: None

Motion adopted. Minutes approved.

Agenda Item 7.3. Middle School Update

This topic will be covered at a future meeting.

Agenda Item 7.4. High School Update

This topic will be covered at a future meeting.

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 3:32 PM the Board moved to adjourn the meeting.

Mr. J. Greene moved to adjourn.

Mr. Spitzer seconded the motion.

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

Vote no: None

Meeting adjourned.