**Atmosphere Academy Public Charter Schools**
**Board of Trustees**
**Meeting Minutes**
February 25, 2026
Zoom Meeting

| **Board Members in Attendance:** | **Board Members Not in Attendance:** | **Members of the Public in Attendance:** |
|---|---|---|
| **Trustees**<br>● Dr. Michael Lagas<br>● Jesse J. Greene<br>● James Spitzer (left early)<br>● Rabbi Binyamin Krauss<br>● Alan Dillon, Sr. (joined late)<br>● Colin Greene (ex officio) | | **Atmosphere Staff**<br>● Christian Roman<br>● Lona Nguyen<br>● Sanda Amarasinghe<br>● Elizabeth Nash<br>● Katherine Brennan<br>● Ericka Shammgod<br>● Dorena Johnson<br>● Lena Litvak<br><br>**Avison Young**<br>● Michael Gottlieb<br>● Martin Cottingham<br><br>**Whiteman Osterman Hanna**<br>● Bob McLaughlin<br><br>**Gallagher Insurance**<br>● Julia Slay |

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| | | **4th Sector Solutions**<br>● Zachary Cohen<br>● Joe Keeney |

**Agenda Item 1. Call to Order**

- At approximately 5:05pm, M. 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**

- To be covered in the agenda.

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

- There was no public in attendance and therefore no comments were offered.

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

- No revisions to agenda.

**Agenda Item 6. Agenda**

- 6A. Leadership Updates
    - C. Greene informed the Board of S. Amarasinghe's promotion to Operations Director and L. Nguyen's promotion to Data Director as well as the hiring of a new HR Leader.

- 6B. Executive Session
    - Executive Session Agenda Items:
        - 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.
        - 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.
        - Discussions regarding proposed, pending or current litigation.
    - Vote to Enter Executive Session:
        - B. Krauss motioned to move into executive session.

        - J. Spitzer seconded motion.
        - Aye: J. Spitzer, B. Krauss, M. Lagas, J. Greene
        - Nay: None
        - Unanimous
    - Vote to Exit Executive Session:
        - M. Lagas motioned to move out of executive session.
        - J. Greene seconded the motion.
        - Aye: J. Spitzer, B. Krauss, M. Lagas, J. Greene, A. Dillon
        - Nay:  None
        - Unanimous

- 6C. Board Approvals
    - Vote to Approve Waldo Lease Amendment:
        - C. Greene presented the lease amendment for 3893 Waldo.
        - J. Spitzer motioned to approve the minutes.
        - A. Dillon seconded the motion.
        - Aye: J. Spitzer, B. Krauss, M. Lagas, A. Dillon, J. Greene
        - Nay: None
        - Unanimous
    - Vote to Approve Resolution on East West Bank Agreement:
        - C. Greene and presented the board resolution approving the East West Bank credit, banking, and security agreements with Atmosphere.
        - J. Spitzer requested that $9 million of the $13 million line of credit be set aside for predevelopment costs only and that the $100k threshold for board approval in the finance policy apply to the agreements for any new expenses outside of what the board has already approved through leases, etc.
        - After a brief discussion that brought clarification and agreement on these points, J. Greene motioned to approve the resolution.
        - J. Spitzer seconded the motion.
        - Aye: J. Spitzer, B. Krauss, M. Lagas, A. Dillon, J. Greene
        - Nay: None
        - Unanimous

- 6D. Insurance Renewal
    - J. Slay from Gallagher Insurance presented the renewal proposal for 26-27.
    - The Board asked about the increases in rates. J. Slay explained and contextualized the increases in relation to the rest of the market. C. Greene also added color and context.
    - Any vote on the renewal quote was postponed until May.

- 6E. HS Achievement Update
    - E. Nash, E. Shammgod, D. Johnson, K. Brennan, and L. Nguyen presented updates on 24-25 Regents Exam, AP Exam, HS diploma, and HS graduation data.
    - K. Brennan shared that Atmosphere's Class of 2026 was on pace for a 100% graduation rate, 100% Regents or Advanced Regents diploma rate, and $15+ million in scholarships.
    - L. Nguyen gave an overview of final 24-25 Regents results by subject area as well as comparisons to District 10 and New York State. K. Brennan broke down Algebra I, Geometry, and Algebra II in more depth. E. Shammgod analyzed

Chemistry, Earth and Space, Earth Science, Living Environment, and Life Science: Biology. D. Johnson delved into results in English, US History, and Global History.
    - Many exams saw changes year-over-year, resulting in fluxations in the performance of comparison cohorts and resetting annual trends.
    - While gains have been seen with proficiency across most Regents exams, advanced proficiency remains low and must increase over time.
    - Atmosphere is consistently exceeding District 10 across the board. The only exceptions are Algebra II, Chemistry, French, and Mandarin.
    - Atmosphere is performing better than all of New York State (an even higher bar than the local district) in English, Geometry, Spanish, Global History, and US History.

- 6F. MS Achievement Update
    - L. Litvak and L. Nguyen presented updates on 24-25 NYS Test ISA data as well as 25-26 Midline Test data.
    - L. Litvak predicted higher 7th and 8th grade outcomes on the upcoming 25-26 English and Math NYS Tests that could approach 70% proficiency due to strong trends on the Achievement midlines and sprints. 6th grade appears to be underperforming historical trends in their first year in Atmosphere.
    - L. Litvak discussed students on the cusp of proficiency being flagged for additional intervention to get them over the threshold.
    - C. Greene asked that these results be shared with staff.

- 6F. Finance Update
    - Z. Cohen presented the financial package, including January financial scorecard, balance sheet, income statement, financial graphs, and totals by month.
    - J. Greene discussed assumptions and projections through the end of the year, including a plan to meet all financial covenants.
    - It was agreed that this provision of $4 million for the operating line of credit and $9 million for the predevelopment line of credit would be added to the finance policy.
    - It was also discussed that the construction costs for the new building included multiple layers of contingencies and that it assumed using market rates for trades, materials, and labor. This may differ from projects managed by board members in the past and explain any discrepancy in cost.

**Agenda Item 7. Consent Agenda**

There were no consent agenda items.

**Agenda Item 8. Unfinished Business**

There were no unfinished business items.

**Agenda Item 9. New Business**

There were no new business items.

**Agenda Item 10. Adjournment**

- Vote to Adjourn Meeting:
    - A. Dillon moved to adjourn the board meeting.
    - J. Greene seconded the motion.
    - Aye:  M. Lagas, A. Dillon, J. Greene
    - Nay: None
    - Unanimous