



Baxter Academy Board of Directors Meeting
10/24/2023

Attendees Present: Nik Charov, Ruth Dean, Jana Lapoint, Dan Mickool, Justin Richards, Anna Klein-Christie

Not Present: Thorn Dickinson

Called to order in-person and on Zoom by chair Ruth Dean at 6:04pm.

1. Celebrations
 - a. Pitch day to take place this coming Friday (10/27/23) at 10am
 - b. Grades are due next week
2. Approval of Minutes
 - a. **Ruth Dean motioned to approve the September minutes as presented with no edits, Nik Charov seconded. All in favor.**
3. Financial Reports
 - a. Treasurer Nik Charov presented the FY24 first quarter financial report, as compiled by the Financial team of Anna, Deb Roberts, and Danielle Skillin. On the Balance Sheet: Accounts Receivable have decreased from \$228k on June 30 to \$39k, thanks to the team's dedication to drawing down our stuck Local Entitlement funds. The assets-to-liabilities ratio stands at 5.13 at September 30, but will get closer to our usual 1.1-1.5 by the end of the school year, as summer payroll is accrued. On the Net Assets page, our 9/30/23 balance was a healthy \$324k. Nik also noted that the deficit in the previous year (FY23) may increase due to adjustments to income and expense bookings by the auditors. We will have an update on FY22 and any restatement necessary at the next board meeting. On the Q1 Profit and Loss revenues page, it remains imperative to collect Technology Fees and raise Donations (the Board should help with the latter). On Expenses, startup costs for Supplies and Software are high but should level out. BA will see overruns in the Other Contracted Services line, as another ASL interpreter will be necessary. The addition of a fourth bus line will also add \$80k to the Transportation expenses. Both of these unbudgeted costs will need to be absorbed, with cuts made to other areas. Custodial will be down from its FY23 high of \$150k, but this line will still run overbudget in FY24 due to floor waxing and the contract changeover. Accounting Services is high due to the interim contract CFO; this should stabilize once a full-time Business Director is hired in Q2. Overall, the budget projections after one quarter of operation point to a small deficit in FY24, a gap which may be closed with enhanced fundraising and tight expenditure control. **Nik Charov made a motion to approve the FY24 first quarter financials as presented and send them to our authorizers and lenders, Ruth Dean seconded, all in favor.**

4. Space Rental Policy
 - a. Brief space rental policy update presented in meeting, with no further questions or edits. **Justin Richards motioned to adopt the policy revisions as submitted and Jana Lapoint seconded. All in favor.**
5. Executive Director Update
 - a. Beginning of School Year
 - i. Standardized testing is taking a large portion of student/teacher time, school tends to perform well on these tests but they're not the primary focus of the institution
 - ii. Had the first Flex Friday presentations recently which provide teachers the ability to explore feasibility of ideas and help students plan their initiatives
 - iii. This Friday is "Pitch Day", looking forward to a rich and diverse spread of pitch ideas and concepts from the students
 1. One example is the "Club Leadership Summit" which is a proposed student led organization made up of club leaders to engage/work together to promote their clubs and recruit incoming students
 - b. Panoramic Survey – Action Items
 - i. Goal #1: 53% of our students indicate feeling a positive energy of the school, it's our goal to increase this statistic to 75% of students feeling a positive energy at school. (~60% is the national dataset average)
 - ii. Goal #2: Increase parent belief in "grit" (how well students are able to persevere through setbacks to achieve important long-term goals) from 45% to 65% over the next year.
 - iii. Goal #3: Increase the perception of amount and quality of feedback that faculty and staff receive from 28% to 55%
 - c. Enrollment/Retention
 - i. Current enrollment at 374 with 109 Freshman
 - ii. Activities dedicated to enrollment: Tuesday tours continue, focus on getting current students out of the building and engaging with community, systematizing support for Teacher/Student connection
 - iii. Promoting New Program offerings
 - d. New Money = New Programs = More New Money
 - i. Title 1: Support Services \$27,018
 - ii. Title 4: Well – Rounded Education \$14,327
 - iii. Title 4: Safe & Healthy Students \$10,000
 - iv. New York Chess Club \$10,000
 - v. Restricted Fab Lab Grant \$6,000
 - vi. Lego – Robotics \$15,000
 - e. Keys to sustainability:
 - i. Student performance
 - ii. Enrollment
 - iii. Diversification of Programs



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- iv. New Partnerships
 - v. Environment- opportunity to work off-site
 - vi. DOE-TEAMS Healthcare Collaborative
 - vii. FUNDING: The Baxter Fund Task Force
 - 1. First meeting to occur week of Nov 6th, survey will be sent out to find proper date/time
6. Public Comment
- a. Students asked questions on behalf of the “Baxter Charter Alliance,” a new student organization learning about charter programs. They are looking at the bylaws of Baxter Academy to better understand the operations of the school, learning about other charter schools in the state, analyzing the relationships between charter schools with state government and unions, etc.
- 7. Meeting Adjourned at 7:23pm by Ruth Dean.**

Respectfully submitted,
Justin Richards, Secretary