

**MINUTES OF THE BOARD OF DIRECTORS MEETING
BOYS' LATIN OF PHILADELPHIA CHARTER SCHOOL**

Wednesday, June 3, 2015

The Meeting was called to order at 4:32 p.m.

Board Members in Attendance: David Hardy, Marianne N. Dean, Dick Williams, Bill Thorkelson, Joe Conwell, Albert Oehrle, Sally Randolph, Kerry Woodward, Steve Smith, Wes Wyatt

Board Members Excused: Ann Baruch, Mike Coslov, Dawn Chavous, Mark Alderman, Jay Bird, Charles T. Brooks, Isaac Ewell, Steve Kempf, Keith Leaphart, Janice Murdoch, Dr. Priscilla Sands, Matthew Schuh

Staff in Attendance: Ruth Gonzalez, Sylvia Bastani, Dr. Noah Tennant, Mike Whisman

Parent Representative in Attendance: Elaine Wells

Guests: Jenna Smalley of Kleinbard LLC, Dr. Jill Bazelon, Dr. Keith Weigelt

I. Call to Order: *Dick Williams*

Mr. Williams called the meeting to order.

Dr. Tennant introduced two guests, Dr. Jill Bazelon and Dr. Keith Weigelt from Community Foundations. Dr. Bazelon showed a video demonstrating the nature of their program, which include innovating, advocating and investing. They have worked with students and parents at Boys' Latin to promote financial literacy. Dr. Weigelt then gave a PowerPoint presentation on their Family Financial Empowerment Program. Their goals are to reduce the wealth gap and increase parental engagement with the school. They have received good feedback with the students of Boys' Latin, who learned how to invest in mutual funds and protect their wealth, and would like to use Boys' Latin as a model school.

Dr. Bazelon and Dr. Weigelt concluded their presentation.

II. CEO Report: *David Hardy*

Mr. Hardy began by thanking everyone involved in the Old Bags Night Out event, which was a success. Mr. Williams added that Boys' Latin will likely not be using bags anymore for subsequent years' fundraisers. The board will choose a new name and theme for the event.

Continuing, Mr. Hardy mentioned that Fox News was at Boys' Latin last week to interview both him and three seniors, one of which is participating in an internship. Mr. Hardy stated that the school year is winding down, and Boys' Latin's graduating seniors who will be sorely missed. Mr. Hardy noted that there was a change in their guest speaker for the high

school graduation: former Washington D.C. Councilmember Kevin Chavous will deliver an address.

Mr. Hardy updated the board on the status of the special education payment that Boys' Latin must make to the School District: according to auditors, Boys' Latin must make a payment of \$14,000.

Continuing, Mr. Hardy stated that Boys' Latin will be applying to the School District for 100 additional seats. The additional seats are needed due to improved retention at both the middle school and the high school.

To update the Board on Girls' Latin, Mr. Hardy stated that he is considering resubmission. He met with the School District to discuss the issues identified in the application. Mr. Hardy is preparing to demonstrate community support for Girls' Latin. Mr. Hardy reiterated that he does not intend to appeal the rejection of the charter, as there is a low probability of winning.

Mr. Hardy stated that Boys' Latin has signed the Agreement of Sale and is working on Due Diligence for the middle school facility at 63rd and Callowhill. Mr. Hardy explained that the building's I.T. requirements are being investigated and they are working with the Vetri Foundation to apply for a grant to renovate the kitchen. Mr. Conwell anticipates the closing will take place on June 19, 2015.

Since the topic of Facilities arose, Mr. Hardy suggested that Mr. Conwell give his Facilities presentation.

III. Board Committee Reports

a. Facilities: Joe Conwell

Mr. Conwell began by reviewing the timeline of the new building purchase. Mr. Conwell noted that the property purchase is nearly complete, though the closing date was pushed from April to June. Mr. Conwell stated that financially Boys' Latin is in good shape: the school has been able to reduce the debt per student and have over one million dollars in cash on hand. Though there was an increase in construction costs, Mr. Conwell assured the Board that no material negative surprises have arisen.

Mr. Conwell then described the church renovation, which is a big project as the building is 115 years old and they have to replace the HVAC system, floors and take down the bell tower. Mr. Conwell believes there to be little risk in opening the new facility in September of 2015 since the construction is lined up to commence after closing.

Mr. Williams added that the next step is to organize a community meeting to introduce Boys' Latin to the surrounding neighborhood. Mr. Williams noted that the Padre Pio Friary of Philadelphia will still use this facility for training. Mr. Williams mentioned that the Friary is not governed by the Archdiocese of Philadelphia. Mr.

Conwell added that Boys' Latin will let the friars stay in the facility for two years, and will create Lease and Tenant's Policy. Mr. Williams believes that there is little risk to letting the Friars continue to occupy the space, as they maintain their own operating costs and can keep an eye on the facility at night.

Mr. Conwell concluded his presentation.

IV. CEO Report: *David Hardy*

Returning to the CEO Report, Mr. Hardy mentioned that Boys' Latin tweeted Pope Francis in anticipation of his visit to Philadelphia, in hopes that he will visit the school.

Mr. Hardy then gave a PowerPoint presentation that highlighted the relationship between wealth and college attainment. Mr. Hardy noted that Boys' Latin's graduation rate is 80 percent, compared to 57 percent of African American students in Philadelphia. Mr. Hardy then outlined the college graduation numbers of the school's first graduating class: 8 percent of those enrolled have graduated in four years, 18 percent of those enrolled have graduated in 5 years and Mr. Hardy believes that in a six year time span between 25 and 30 percent will graduate college.

Mr. Hardy presented a new video created to show at the Induction Ceremony by Rich Hoffman. The video showcases the students and values of Boys' Latin. Mr. Hardy hopes to use this video to recruit future students.

Mr. Hardy then concluded his presentation.

V. School and Operations Report: *Dr. Noah Tennant*

Dr. Tennant began by announcing that Trey Smith will be returning to Boys' Latin as an Einstein Fellow, on loan from the Library of Congress. Dr. Tennant believes that Mr. Smith has great capability to get students engaged.

Dr. Tennant stated that 97 students will be graduating from the Class of 2015. There is a plan in place for 4 students who will not graduate in time: it will be the school's goal to get these four students diplomas by the end of the summer. Dr. Tennant reported that 97 percent of the Class of 2015 has been accepted to college, including Drexel, Pennsylvania State and Temple Universities.

Dr. Tennant concluded his presentation.

VI. Board Committee Reports

a. Governance: *Albert Oehrle*

Mr. Oehrle began with the proposed bylaws, and mentioned that the minutes from the previous meeting have not yet been approved.

There was a motion to accept the minutes of the April 1, 2015 meeting, which was seconded and passed unanimously.

Mr. Oehrle concluded his presentation.

b. Development: *Marianne Dean, Sylvia Bastani*

Ms. Dean began her presentation by mentioning that the Old Bags Night Out was a fabulous, successful event.

Ms. Bastani stated that the usual percentage of costs for a winning event like this is 40 percent, but Boys' Latin was able to limit costs to 16 percent.

Ms. Dean stated that the goal for the event was to raise \$300,000 and Boys' Latin raised \$375,000. Ms. Dean noted that Neiman Marcus is on board to participate in the event in the future.

Ms. Dean then thanked Ms. Bastani for filling in for Ms. Williams-Guidi, and mentioned that the Boys' Latin event was featured in *Philadelphia Magazine*.

Ms. Dean concluded her presentation.

c. Finance: *Bill Thorkelson, Kerry Woodward, Wes Wyatt*

Mr. Thorkelson began by directing the Board's attention to the proposed 2015-2016 draft budget.

The largest challenge for 2015-16 will be that Boys' Latin enrollment will likely exceed its cap. Boys' Latin will be reimbursed for 800 students but the school anticipates that 900 students will enroll in the fall.

Mr. Hardy added that the charter school per pupil reimbursement rate will not be finalized until mid-to-end of July. He is continuing to look at ways to limit expenses in the budget.

There was a motion to approve the 2015-2016 budget, which was seconded and passed unanimously.

Mr. Thorkelson concluded his presentation.

The meeting adjourned to Executive Session at 6:21 p.m.