

RIISING TIDE CHARTER PUBLIC SCHOOL

Minutes

Board of Trustees Meeting

October 23, 2023

Virtual Meeting

Narrative Mission Statement:

What is the purpose of the school?

“...The Rising Tide Charter School provides students with community-based education each day, using the Town of Plymouth as a local yet dynamic textbook which will provide fertile ground for the development of higher-order thinking skills.”

Leadership and Governance:

“In accordance with MA Charter School Law, the Board of Trustees is ultimately accountable for the school’s educational mission, performance and adherence to its Charter.”

CALL TO ORDER

Chairman, Chris Schelleng, called the meeting to order at 7:00 PM. In attendance were Chris Schelleng, Laura Stearns Flynn, Sean Kelly, and Amy Norris. Also in attendance were Michael O’Keefe, Head of School; Zahra Williams, Interim Principal/Assistant Head of School; and Eric Mello, Business Manager. Sandy Kozlowsky and Maureen Herrmann, Assistant to Head of School, were absent.

GUESTS

Theresa Szczepanski, RTCPS STEM Instructional Coach
Colleen D’Alfonso and Val Marcal, Daniel Dennis & Co.

ATTACHMENTS/HANDOUTS: October 23, 2023, Agenda; 2023 September Board Meeting Minutes; Daniel Dennis & Co. FY23 Auditors’ Report; September 2023 Financial Reports; Updated Budget FY24; Resume for John Polvere; Resume for Ian Rivera

MEETING MINUTES

Laura made a motion to approve the September Board Meeting Minutes. Chris seconded the motion. All voted in favor to approve.

SCHOOL REPORT

Fall Events Overview

Michael stated the opening to the start of school was smooth. The 25th Anniversary Gala was a heartfelt evening and he thanked everyone who helped organize it. Many of the founding board members were in attendance. Despite the chilly rain, the following Saturday we had a great turnout on the field for the family event. Now we are looking ahead to see what else we can be doing for student skills development using the testing data information we have.

STAR Assessment Data

Theresa reviewed that STAR is a literacy and math screener administered to students in grades 5-10. We used it for the first time last year. Students will be screened 3 times this year; the first was in September. Reports generated provide an overview of skill distribution within each grade level. Results were further broken down by individual students to provide guidance for learning specialists as well as the grade level teams for those students needing further intervention to bring them up to grade level. Another metric provided was the Consolidated State Performance Report (CSPR), which projects student performance on MCAS. Teachers were alerted to which students are on the cusp of upper MCAS levels so they can provide enrichment to help push them further. STAR assessments will be administered again in January and March. STAR will provide growth metrics allowing us to look at the growth of the group as a whole, as well as stratified growth among the subsets. Targeted support will begin in Term 2 for those students needing intervention.

Last year, the first year of STAR, growth reports were run in January (measured growth from September), and then in March (measured growth from January when targeted support began), and there was overall growth for each grade as a whole, as well as within the subgroups that were provided targeted support. We were not aware of the CSPR last year, so that information will be helpful this year for kids about which we usually do not worry. STAR data is discarded after a year, but Theresa downloaded all of the current information to have for comparison next year.

Spring 2023 MCAS

Michael reported that individual Spring 2023 MCAS reports have been sent home. He reviewed ELA, math and science MCAS achievement levels in grades 5-8 and 10 looking at the percentage of students at each level (Not Meeting, Partially Meeting, Meeting or Exceeding). Within the Meeting and Exceeding levels, student percentages were compared against the State Mean Student Growth Percentile (SGP) – which compares students to their statistical peers; State averages; and the percentage of change compared to 2022 and 2019. Although the school remained stable through the pandemic, there are areas where we can grow. He will explore these stats in more detail at our next meeting.

Zahra stated leadership is working on building teacher awareness in order to figure out what to do with the STAR and MCAS data. High-quality collaboration is happening with curriculum teams on Wednesday afternoons. Targeted support will start in Term 2 in the Middle School. In the Upper School, Academic Support will be twice/week. As part of that, this year students will meet with specific teachers based on Block (i.e., today is Block A – you meet with the teacher you have for that Block) for 40 minutes to work on specific skills the group may be struggling with. Zahra asked each teacher to set 3 specific goals for the year. Feedback from teachers was positive; they seem eager to come up with strategies to provide needed support to students.

NEW BUSINESS

Auditors' Report

Colleen D'Alfonso reviewed the annual draft auditors' report for the year ending June 30, 2023. The first report is the Independent Auditors' Report in which we received an unmodified opinion on the combined financial statements of the school and foundation. The second report issued is on Internal Controls over Financial Reporting and Compliance, and there were no significant deficiencies. In summary, we received an unmodified opinion and no findings under government auditing standards – the best results on an audit that a school can get.

Val Marcal went over the key ratios that are used to measure the financial health of charter schools. Since last year, some ratios fell into the Moderate Risk category, and one fell into the High Risk category. All others remained in the Low Risk category.

At 8:07, Eric's computer died so he was no longer present at the meeting.

Colleen mentioned the financials were not as strong as 2022, but nothing to be concerned about.

Val reviewed historical results for the school, including Assets, Liabilities, Net Position, Revenues, Expenses, and Change in Net Position.

Colleen reviewed items to monitor in the current FY including changes in accounting treatment for GASB 96 and GASB 87. The accounting department should continue to monitor federal funding in case it reaches the \$750,000 threshold. Colleen also reviewed due dates for filing reports.

Sean made a motion to accept the Auditors' Report as presented. Laura seconded the motion. All voted in favor to approve.

Colleen and Val left the meeting.

Nomination of New Board Members

The Nominating and Governance Subcommittee interviewed 2 potential new Board members (Ian Rivera and John Polvere) and they unanimously recommend them both to the Board.

Sean made a motion to approve both for Board membership. Laura seconded the motion. All voted in favor to approve.

Zahra left the meeting.

FINANCIALS

September Financials

Sean presented the September financial report. The preliminary budget from April was based on 635 students and tuition at \$18,400/student. We are projecting 620 students and tuition at \$18,303/student. Total Income is under budget by (\$76,289).

On the Expense side, we are under budget by (\$32,747). The year-to-date Net Income compared to budget is (\$43,542). The total cash balance is \$1,956,780.

Amy made a motion to accept the September financials. Laura seconded the motion. All voted in favor.

FY24 Budget

Sean reviewed the preliminary FY24 budget, including amounts for FY23 Year End, FY23 Budget, and FY24 Preliminary Budget.

Under Income, State bus transportation reimbursement was adjusted to 80% based on what we actually received last year. Tuition is based on 620 students (we currently have 624 in seats, with possibly one more added this week) at tuition of \$18,303 (a 5.5% increase from last year). ESSER grants were used in 2023, so that number was cut.

Under Expenses, under Administration there were savings due to recruitment and marketing services we did not need this year. Savings under Instructional Services are due to upper-level reorganization, as well as 2 upper-level teaching positions we did not refill due to a decrease in the number of students.

Eric rejoined the meeting.

Under Operation & Maintenance, Eric put a little more in the budget for snow removal this year and there is a \$38,00 Grant included. For Fixed Charges, the health/dental insurance numbers are pretty tight. Since we are paying down the principal, there is less interest expense.

After running a deficit last year, it felt crucial to plan for a surplus this year. Eric went over the Cash Flow projection. Because of the tight budget, the Theatre flooring will be the only major capital expense. We are projecting a Net Cash Flow of \$62,141. In order for us to meet our loan covenant, the bank would like us to have a cash surplus of \$100-110K. We will need to get a waiver from the bank, but that should not be an issue since we do not need to borrow money for our expenses.

Laura made a motion to approve the revised FY24 budget. Amy seconded the motion. All voted in favor.

BOARD SUBCOMMITTEE REPORTS

Nominating and Governance – Met twice to meet with the new Board members. Need to put the succession plan together at their next meeting. Have one more possible Board member; might have by December Board meeting.

Finance and Audit – Nothing to add.

Communications and Advocacy – We had the 25th Anniversary Gala and made about \$1,700. Eric stated there was another \$500 donation that came in, so the final was over \$2,000. Need to schedule our next meeting.

PUBLIC COMMENT

None

OTHER BUSINESS

Chris made a motion to hold the December Board meeting in person at the school. Laura seconded the motion. All voted in favor.

ADJOURN

Sean made a motion to Adjourn. Laura seconded the motion. All voted in favor to Adjourn.