

Board of Trustees Meeting Minutes: September 26, 2025

1. Meeting Administration

Category	Details
Date	September 26, 2025
Time	10:01:57
Location	Virtual
Attendees	Luke, Martha, Nick, Nana, Kristan

2. Strategic Performance Framework & Governance

The Board deliberated upon the alignment of high-level organizational priorities with specific Key Performance Indicators (KPIs). Management reported a resolution to the prior terminology confusion regarding these categories, affirming that KPIs will serve as the quantifiable mechanisms to track priority fulfillment.

The Board ratified the adoption of three overarching metrics to monitor school performance:

- **Academic Outcomes:** Standardized achievement and growth benchmarks.
- **Alumni Success:** Longitudinal tracking of graduate outcomes and secondary/post-secondary persistence.
- **Operational/Cultural Metric:** Primarily measured via "likelihood to recommend" (Net Promoter Score) data from stakeholders.

Governance & Advisory Expansion Management presented a plan to engage Doug for the High School Advisory Committee and facilities strategy upon his return from Italy. The Board

directed Kristan to provide a high-school-focused introductory one-pager to Luke, who will utilize the document to facilitate Doug's formal onboarding.

3. Policy Decisions & Approvals

The Board conducted a formal review and vote regarding proposed updates to the school dress code. The revision aims to maintain professional standards while removing subjective language that complicates enforcement.

Approved Dress Code Policy:

- **Monday–Thursday:** Professional attire required.
- **Friday:** Casual attire permitted.
- **Special Considerations:** Strict requirements remain for Physical Education (PE), field trips, and sanctioned school events.
- **Material Clarification:** To eliminate ambiguity, "jeans" are strictly defined as "denim" garments.

Resolution: The motion to approve the revised dress code policy passed unanimously.

4. Financial Oversight & Budgetary Approval

Management presented the revised budget, noting adjustments necessitated by expansion planning and current enrollment trends.

Financial Summary

- **Projected Revenue: \$12.7 million** (representing a decrease of \$790,000 from the spring proposal).
- **Projected Expenses: \$12.6 million** (reduced proportionately to revenue).
- **Debt Service Coverage Ratio (DSCR):** Projected at **1.28**, remaining comfortably above the **1.1** covenant requirement.

Investor Communication Plan: The Board directed leadership to meet with investors within the next three weeks. The presentation will feature a dedicated analysis of covenant impacts and historical data (spanning 3–5 years) to demonstrate the reliability of New York City Department of Education (DOE) per-pupil funding. Management emphasized that this funding is guaranteed and historically disbursed within approximately 10 days of the scheduled payment date, a critical detail for mitigating investor perceived risk.

Resolution: The Board expressed confidence in the rigorous compliance and preparatory work performed by the finance team. The budget was approved unanimously.

5. Enrollment Strategy & Data-Driven Recruitment

The Board reviewed Management's multi-pronged strategy to stabilize enrollment, shifting the focus from macro-level outreach to granular, micro-data analysis.

Strategic Crossroads: Boutique Model vs. Expansion The Board engaged in a high-level strategic debate regarding the school's long-term identity, weighing the merits of a "boutique model" (comparable to Harlem Academy's K-8 structure of ~150 students) against the existing plan for high school expansion. This "360-degree analysis" is intended to align future facilities decisions with mission sustainability.

Recruitment Tactics & Comparative Context Management reported on the "trial and error" nature of recent efforts, noting that while email outreach and principal-led "return leaver" campaigns show promise, other tactics—such as a recent newspaper advertisement—failed to yield results and will be discontinued.

Kristan provided vital context for the Board by citing New York State data regarding a District 5 competitor currently up for renewal that saw enrollment plummet from 700 students to just two. This comparison suggests that while GCCS faces challenges, its performance remains strong relative to the localized market decline in Manhattan and the Bronx.

Operational Shifts & Feedback Loops

- **Recruitment Discipline:** Under Jasmine's leadership, recruiter hours have been modified to include two evening sessions per week. "Blackout periods" have been implemented to ensure full staffing during critical enrollment cycles.
- **Attrition Analysis:** The Board directed Kristan to collect real-time data from families who choose not to re-enroll. To secure a statistically significant sample size (targeting 50%), the Board approved the use of Amazon vouchers valued between \$100 and \$250 as survey incentives.

6. Facilities Management & Infrastructure Strategy

Middle School Valuation Assessments suggest the middle school property may be overvalued relative to current market comparables. Following advice from JLL, the Board will seek a second opinion and review original acquisition files. The Board recommended considering the engagement of the original acquisition firm for this valuation. Due to long-term fixed-rate debt, the Board is prioritizing subleasing over a direct sale.

Elementary School HVAC Strategy Management reported that the elementary school's HVAC infrastructure is aging. Kristan has been tasked with creating a comprehensive inventory

(condition, repair status, and area served) for all units. The Board affirmed a strategy of deferring all non-safety-related facility expenditures to preserve capital.

7. Regulatory & External Affairs

State & Local Updates

- **Board of Regents:** Recent updates indicate a transition toward aligning graduation competencies with International Baccalaureate (IB) and Individualized Education Program (IEP) frameworks.
 - **DOE Relations:** Management is addressing "school 200" form limitations for specific grades and is awaiting a response regarding DOE-provided space and rental assistance.
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8. Consolidated Action Items & Next Steps

Kristan (Management)

- Send modified GCCS introductory one-pager to Luke for Doug's onboarding.
- Initiate outreach to Doug post-Italy regarding the High School Advisory Committee and facilities strategy.
- Complete a comprehensive HVAC inventory and prioritization plan for the elementary school.
- Collect and present real-time parent feedback and attrition data (using the approved incentive strategy) for the October meeting.
- Conduct a "micro-data" enrollment deep dive focusing on District 5 and Zip Code 10039.
- Follow up on the "Friends of GCCS" board nominees and governance structure.

Board / Luke

- Distribute the introductory one-pager to potential board recruits.
- Finalize the schedule for the investor meeting (to occur within three weeks).
- Finalize measurement plans and definitions for the three approved KPIs.
- Decide between a consultant-led video or a pro bono videographer for social media efforts.

Legal / Facilities / Operations

- Obtain a second opinion on the middle school property valuation, potentially via the original acquisition firm.
- Review original acquisition valuation and loan-to-value documentation.
- Finalize the demand letter to the landlord; Lawyer to provide specific revisions and guidance.

- Form the Expansion Advisory Committee following the completion of the re-budgeting process.
- Resolve "school 200" form limitations and clarify rental assistance status with the DOE.