

Thurgood Marshall Academy Public Charter High School (TMA)
Minutes of the Meeting of the Board of Trustees
By Video Conference (Zoom)
July 15, 2021

Board Members in Attendance: Bruce Berman, Danielle Bierzynski, Jinah Bryant, Jerry Epstein, Dan Gordon, Mark Harrison, Aleisha James, Kenneth Jones, Richard Roe, Andy Rosenberg, Jonathan Stoel, Laurence Telson.

Staff in Attendance: Raymond Weeden, Executive Director; David Schlossman, Chief Operating Officer.

Mr. Stoel called the meeting to order at 8:05 am. A quorum was present. He indicated that the special session was called to review the budget and conduct an executive session to discuss personnel issues.

Mr. Jones and Mr. Schlossman gave the Finance Committee Report. Mr. Schlossman reviewed the budget assumptions and executive summary for the fiscal year 2022 (7/1/2021-6/30/2022). Mr. Schlossman noted that the District of Columbia budget and the DC Public Charter School Board budget deadline shifted from the Spring to the Summer due to the COVID-19 response. The school planned the FY22 budget but also projected several years into the future to show sustainability post-pandemic. Highlights included:

- Pandemic-response expenses and funding
- Enrollment assumptions are steady.
- Per-pupil funding is expected to increase 3.6% from FY21 levels and budgeted to increase modestly in the future.
- Salary increasing modestly annually (per the teacher-step schedule and modest “cost of living” style raises for non-teachers)
- Plan to use pandemic (ESSERs) funds effectively and to sunset them in roughly three years.

Discussion included:

- Mr. Berman asked about an item of roughly \$1 million/year of revenue over three years. Mr. Schlossman explained that these funds are federal ESSR funds distributed by DC and the federal government for pandemic recovery and that TMA has dedicated Staff to manage the grants.
- Mr. Epstein asked for further information about private grant projections. Mr. Schlossman explained that the most substantial private grants are the city-funded Summer Strong and Learn 24 grants, focused on schools and which TMA has a strong track record of securing. Mr. Weeden explained that TMA created summer programs that hadn't explicitly been budgeted but that these funds would enable the school to continue the programs.

Mr. Jones asked for a motion to approve the budget. Ms. Bryant made the motion, and Mr. Berman seconded. The motion was approved unanimously by roll call vote.

Mr. Stoel said the Board would like more time to review the retirement plan and financial advisor items from the Finance Committee. Mr. Schlossman and Mr. Weeden urged setting a plan to move the process forward, as a diverse group of employees has invested effort in the process and feels an urgency about evaluating options. Mr. Epstein noted that the materials from the Staff had been circulated only the evening before the Board meeting, and that additional time was needed to review and ask questions about the sufficiency of the information and analyses. Mr. Epstein added that additional information required by the Board includes appropriate legal advice to evaluate possible changes to a retirement plan. The Board agreed that it is important to move forward without unreasonable delay once more complete information and legal advice have been provided. Mr. Stoel asked for a small group of board members to talk with Mr. Schlossman and outside counsel to address pertinent questions. Mr. Jones volunteered to serve as the liaison between the Board committee and Mr. Schlossman.

Mr. Stoel adjourned the meeting at 8:52 am.

Mr. Stoel began the executive session at 8:53 am.

The executive session was adjourned at 9:00 am.