



Amistad Academy Board Meeting Minutes

5/22/2025 4:45 PM EDT

Virtual via Zoom: <https://achievementfirst.zoom.us/j/84353614931>

Attendance

Members: Jen Alexander, James Baron, Michael Burke, Lorraine Gibbons, Camila Novo-Viano, Patricia Sweet, Yahira Zwisler

Guests: Peter Butler

AF Staff: Shannon Miller and Kate Aufiero

I. Call to Order

Board Chair Lorraine Gibbons called the meeting to order at 4:47 p.m. and welcomed all attendees.

II. Public Comment

Peter Butler was acknowledged as a member of the public attending the meeting but did not wish to make public comment.

III. Finance Committee Report

Kate Aufiero, Associate Chief of Financial Planning and Analysis, presented on behalf of the Finance Committee.

Q3 Financial Report

Ms. Aufiero reported that the school is projecting a modest year-end surplus. Revenues were slightly higher than expected due to the final round of ESSER (Elementary and Secondary School Emergency Relief) drawdowns, while expenses remained generally aligned with the budget. Lower-than-expected personnel costs were offset by slightly higher non-personnel expenses. The balance sheet remains strong and consistent with last year, with noted depreciation-related asset decreases and timing differences in per-pupil payments. Enrollment was slightly below projections—six fewer students than budgeted and 16 fewer full-time equivalents (FTEs)—but these variances were absorbed, and the school remains on track for a surplus.

FY26 Budget Proposal

Ms. Aufiero presented the proposed FY26 budget, highlighting a projected 3% revenue increase—approximately \$540,000—driven by stable enrollment at the charter cap of just over 1,000 students. No changes to ECS or per-pupil funding are expected, as those increases were not included in the state budget.

To offset the expiration of ESSER funds, the philanthropy target has increased from \$352,000 to \$960,000. This shift was anticipated and developed in coordination with the AF development team, which is confident in meeting the goal.

Personnel expenses are projected to rise by 3% due to salary adjustments and increased health insurance costs. However, a vacancy factor has been added to reflect historical hiring patterns and manage costs. Non-personnel expenses will rise by 4%, largely due to the addition of KIPP college and career programming to school budgets, along with increased certification, meal, and facilities costs.

Despite these changes, the proposed budget is balanced and reflects thoughtful planning to ensure financial stability in the year ahead.

Board members asked clarifying questions, particularly regarding the significant increase in philanthropy. Ms. Aufiero assured members that the development team was aligned with the projections and had been planning for this shift. Lorraine noted that she had made donor introductions to help support these efforts and emphasized the board's role in facilitating fundraising.

IV. Board Resolutions and Approvals

Following the presentation and discussion, Ms. Gibbons asked for a motion to approve the FY26 Budget. Pat Sweet motioned. Jim Baron seconded. All in favor, none opposed or abstained.

1. BE IT RESOLVED, that the Amistad Academy Board of Directors hereby approves the financial budget for the 2025-2026 fiscal year as presented.

Ms. Gibbons then introduced the consent agenda for approval which included resolutions approving the previous meeting minutes as well as interim principals through the summer. Hearing no questions, she asked for a motion to approve the consent agenda. Yashira Zwisler motioned. Michael Burke seconded. All in favor, none opposed or abstained.

Consent Agenda: Minutes and Interim Principals

1. BE IT RESOLVED, the Amistad Academy Board of Directors hereby approves the meeting minutes from April 10, 2025.
2. BE IT RESOLVED that the Amistad Academy Board of Directors hereby approves the following individuals to serve as interim principal, as needed, for a period of time not to exceed sixteen weeks through September 30, 2025, based on the recommendations by Achievement First.

School	Interim Principal 1	Interim Principal 2
Elementary School	Emma Miller	Olivia Dardy

Middle School	Roseann Basile	N/A
High School	Shanika Bailey	N/A

V. Adjourn

With no further business, the board voted to adjourn the meeting. The motion to adjourn was made by Jim Baron and seconded by Michael Burke. All in favor, none opposed or abstained. The meeting adjourned at 5:07 pm.