



## Amistad Academy Board Meeting Minutes

Achievement First

Tuesday, February 10, 2026 at 5:30 PM to 7:00 PM EST

Zoom: <https://achievementfirst.zoom.us/j/89880381515>

### Attendees:

Amistad Board Members: Lorraine Gibbons, Jim Baron, Jason Price, Alex Guzhnay

Board Fellow: Henry Melzer

AF Staff: Lisa Margosian, Amy D'Angelo, Jeff Wooten, Ben Schanback, Sam Lucky, Live Levey, Kiersten Cooper-Gibson, Michael Rabin, Sulafa Bashir, Ursula DeMartino

Guests: Dick Kalt, Dewey Loselle, Peter Butler

#### I. Call to Order

The meeting was called to order by board chair Lorraine Gibbons at 6:22 PM.

#### II. Public Comment

Ms. Gibbons asked if there were any members of the public who wished to make comment and Peter Butler did, in reference to the teacher retention conversation that was discussed at the Joint New Haven meeting presentation just prior to the start of the Amistad Board meeting. He noted his 21 years at AF and the many adults he had seen come and go during his tenure. He stated three key factors that he believed were most significant for retention, namely competent school leadership, keeping the mission front and center and staff feeling they are supported in their work.

Ms. Gibbons thanked Mr. Butler for his comments.

#### III. Finance Committee Report

CFO Ben Schanback presented the Finance Committee report, giving an overview of the financials through Nov 30, 2026, noting a projected year-end deficit in part due to under-enrollment at Amistad High School. Mr. Schanback discussed plans for using employee retention credit tax funds, and detailed a resolution prepared for the board's vote, calling for the establishment of a reserve for responsible use of these one-time funds. Board members asked questions about specific proposed initiatives for the coming school year and it was highlighted that the initiatives were the result of the process used to engage the school principals about what they thought would be the best use of the funds. It was also stated that this process would continue moving forward, to help further define the proposed uses of the funds.

#### IV. **Executive Session**

Ms. Gibbons stated that the board needed to move into executive session to discuss the topics of principal mid-year reviews and personnel update at Amistad High School. She asked for a motion for the Amistad Academy Board of Directors to enter Executive session to discuss these topics, inviting the AF Network Staff members in attendance to join. There was a motion by Jim Baron, seconded by Alex Guzhnay. All were in favor and the board entered into Executive session at 6:38 pm and exited at 6:59 pm.

#### V. **Board Business**

Ms. Gibbons moved on to the approval of the board resolutions. She asked if there were any questions related to the proposed consent agenda which was in the board package. Hearing none, she asked for a motion to approve the consent agenda. Jim Baron motioned, seconded by Alex Guzhnay. All were in favor and the consent agenda passed.

#### Consent Agenda

1. BE IT RESOLVED, the Amistad Academy Board of Directors hereby approves the meeting minutes from December 11, 2025 and January 22, 2026.
2. BE IT RESOLVED, the Amistad Academy Board of Directors hereby elects Jason Prime to serve as Treasurer for the 2025-26 fiscal year.
3. BE IT RESOLVED, the Amistad Academy Board of Directors hereby approves Qiana Dinkins to serve as interim principal of Amistad Academy Middle School through the end of the 25-26 school year, based on the recommendation by Achievement First.
4. WHEREAS, the Board of Directors (“Board”) of Amistad Academy Charter School (“School”) recognizes its fiduciary responsibility to ensure the long-term financial stability and sustainability of the School; and

WHEREAS, the School has received one-time Employee Retention Credit (“ERC”) funds, which are non-recurring in nature and separate from the School’s annual operating revenues; and

WHEREAS, the Board recognizes that prudent management of non-recurring revenue requires the intentional designation of such funds for strategic initiatives rather than ongoing operational expenses; and

WHEREAS, the School seeks to ensure that ERC funds are used to advance high-quality educational programming, support school stability and growth, meet operational obligations, and protect the interests of students, families, staff, and the broader school community; and

WHEREAS, the Board desires to authorize the establishment, funding, management, and use of such a reserve fund consistent with applicable laws, regulations, charter requirements, and best practices.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Establishment of the ERC Reserve Fund

The Board hereby authorizes the creation of an ERC Reserve Fund (“Reserve Fund”) in the amount of \$1,352,763, to be recorded as a Board-designated reserve, for the purpose of making strategic investments in the School.

2. Purpose of the Reserve Fund

The Reserve Fund shall be used exclusively for strategic investments that advance the School’s recovery, improvement, and long-term strength, including but not limited to:

1. Stabilization, recovery, or growth efforts;
2. Academic intervention and student outcomes;
3. Culture and climate initiatives;
4. Workforce retention and pipeline investments;
5. High-need facilities work.

3. Management and Governance of the Reserve Fund

The Executive Director (ED) shall oversee planning for the use of Reserve Fund dollars, in consultation with school principals. Uses of the Reserve Fund must not create unfunded long-term obligations for the School in the estimation of the Board.

The board hereby delegates to the ED the authority to approve expenditures in pursuit of initiatives outlined under Section 2 (Purpose of the Reserve Fund). Any expenditures outside of these approved initiatives will require approval by the Board, unless otherwise delegated by formal Board action.

4. Reporting

The ED and Chief Financial Officer shall provide the Board with quarterly reports on the Reserve Fund’s balance, activity, and progress or outcomes associated with funded initiatives.

5. Compliance

The Reserve Fund shall comply with all applicable federal, state, and local laws, regulations, and charter requirements, including nonprofit accounting standards.

RESOLVED FURTHER, that this resolution shall take effect immediately upon its adoption.

VI. **Adjourn**

There being no other business, Ms. Gibbons asked for a motion to adjourn the meeting. Alex Guzhnay so moved, seconded by Jim Baron. All were in favor and the meeting was adjourned at 7:01 pm.