



AF Hartford Academy Board Meeting Minutes

Achievement First

Thursday, February 26, 2026 at 5:30 PM to 7:00 PM EST

Zoom: <https://achievementfirst.zoom.us/j/82764359600>

Attendees:

Board Members: Erwin Hurst, Sr., Charon Smalls, Francoise Deristel-Leger , Leonard Epps

AF Staff: Lisa Margosian, Amy D'Angelo, Michael Rabin, Ben Schanback, Jeff Wooten, Sam Lucky, Sulafa Bashir

I. **Call to Order**

The meeting was called to order at 5:37 PM by Board Chair, Erwin Hurst, Sr.

II. **Public Comment**

There were no members of the public present.

III. **Welcome and Agenda Overview**

AF CEO Lisa Margosian welcomed the board members and introduced Jeff Wooten as the Interim Chief People Officer following a recent departure. She also noted that Dumar Paden, Chief of High Schools, had transitioned out of AF and that Amy D'Angelo and Liv Levey are now fully embracing the high school work. Ms. Margosian then outlined the focus on talent retention and data analysis in the upcoming discussion, emphasizing board involvement in formulating effective strategies.

IV. **Mission Moment**

Sam Lucky shared a 'Mission Moment', spotlighting the diverse achievements of students across Hartford campuses. She highlighted events such as Hartford High's paint and sip educational event on Black history artists. Summit campus celebrated its track team's championship victory, underscoring extracurricular excellence. Additionally, Hartford Elementary rewarded students with perfect attendance in February with a magic show, promoting attendance through engaging community events.

V. **Finance Committee Report**

CFO Ben Schanback presented the Finance Committee report, giving an overview of the financials through Nov 30, 2026, highlighting that the balance sheet had strengthened with a projection of a balanced budget at year-end.

Mr. Schanback described the Employee Retention Credit (ERC) funds that AF Hartford Academy was receiving and he detailed a resolution prepared for the board's vote, calling for the establishment of a reserve for responsible use of these one-time funds. Plans for uses for ERC funds for the fiscal year 2026 were discussed, including items such as academic interventions, student outcomes, culture initiatives, and workforce retention.

Board members asked questions about the effective use and timing of ERC expenditures, including potential consequences if the total ERC allocation is not spent. It was explained that there was no urgency to spend the ERC funds as they have already been allocated and belong to the organization and that the flexible nature of the fund usage ensures apt alignment with possible charter renewal mandates and corrective plans.

VI. Executive Session

Mr. Hurst, Sr. stated that the board needed to move into executive session to discuss principal mid-year reviews and called for a motion for the board to enter into executive session inviting the AF Network staff present to join.

A motion was made by Charon Smalls, seconded by Francoise Deristel-Leger. All were in favor and the Board entered into executive session at 5:53 pm and exited at 6:13 pm.

VII. Board Business and Resolutions

Mr. Hurst, Sr. moved on to voting on approval of the consent agenda which included the previous meeting minutes, the ERC Reserve Fund and the resolution to extend the interim principal until the next board meeting.

Francoise Deristel-Leger made the motion to approve the consent agenda, seconded by Charon Smalls. All were in favor and the consent agenda passed unanimously.

Consent Agenda

1. BE IT RESOLVED, the AF Hartford Academy Board of Directors hereby approves the meeting minutes from October 28, 2025.
2. WHEREAS, the Board of Directors ("Board") of AF Hartford 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.

VIII. **Teacher Retention**

The discussion moved on to teacher retention strategies with Jeff Wooten, interim CPO, presenting a three-part analysis of teacher retention, including data on tenure, reasons for joining/staying/leaving, and current retention initiatives. Mr. Wooten described the six levers for retention and the conversation highlighted the importance of career development, regular coaching, and administrative support in retaining teachers. The board was asked to provide feedback on potential missing elements in the current retention strategy and help prioritize areas due to resource constraints.

The group discussed the role of facilities, workload, and benefits in teacher retention. Board members inquired about the average age of teachers and its potential impact, and there was a discussion about ways to improve goal-setting processes and teacher voice in school culture, including conducting surveys to shape benefit offerings and better understand how teachers use them, aiming to align with teachers' needs.

IX. **Adjourn**

Before adjourning, board members were reminded to take 20 minutes to complete the MindTrust survey on needs assessment for the charter landscape in CT to support accountability and resource allocation initiatives.

Additionally, board members were encouraged to attend the upcoming scheduled school visit at the Middle School on March 10th at 9am.

There being no other business, Mr. Hurst, Sr. requested a motion to adjourn the meeting. Charon Smalls motioned, seconded by Leonard Epps. All were in favor and the meeting was adjourned at 6:54 pm.