ACADEMY FOR GLOBAL CITIZENSHIP CHARTER SCHOOL
DRAFT MINUTES OF THE
REGULAR MEETING OF DIRECTORS

October 24th, 2022

The regular meeting of the Directors of Academy for Global Citizenship Charter School, an Illinois corporation, was convened at 5:45 PM on October 24th, 2022. Directors Valerie Coffman, Kit Elmer DeWitt, Maritza Gonzalez, Amanda Hanley, Sarah Elizabeth Ippel, Mert Iseri, John Nix, Jennifer Polk, and Bryan Soto were present. Matt Hankins attended via video conference.

Approximately an hour before the meeting began, a group of ~20 people including directors and community members participated in a "hard hat" tour of the new building construction at 4942 W. 44th Street. Guides for the tour were two project managers for Power Construction. The construction is overall about 30% complete, including the two story steel structure viewed during the tour.

The following items were discussed:

- An information package for the board meeting was distributed via email to board members prior to the meeting. The information distributed included (i) the agenda, (ii) an Executive Director Report, (iii) FY23 Q1 Financial Summary including financial statements, (iv) AGC Development Report, (v) Cultivate Collective Executive Summary, and (vi) Principals' Presentation.

- Erin Cabonargi of URBAN ReSOLVE provided a summary of development of the new campus, including a brief review of the "hard hat" tour. Regular compliance reporting with the DCEO continues for confirming requirements related to the state grant. One example is minority owned businesses should represent 26% of the contracts, and the current level is 30%. Achieving Living Building Challenge petals requires separate reporting for building efficiency such as geothermal wells, radiant heated flooring, solar panels, extra insulation, etc. An example of construction and material efficiency is many floors will be concrete as opposed to placing tiles on concrete. Overall, the construction is currently about 17 days behind schedule, with one primary cause being a shortage for concrete delivery.

- AGC Treasurer and Director of Operations Paul Guilianelli provided a financial update. As of September 30, 2022, AGC's bank account balances were (i) $1.010 million in 2x operational checking accounts, (ii) $2.312 million in the operational savings account and (iii) $489K in the capital savings account. The following accounts are for the new building/site construction: (i) $29.05 million in the AGC Support Corp Disbursement account, (ii) $295 K for the NMTC Interest Reserve account, and (iii) $17.93 million in a bridge loan balance with US Bank. AGC has received $8.1 million of the $31 million DCEO grant. FY 2022 financial performance was reviewed. Overall, the revenue was 107% of budget, and expenses were 103% of budget, with a net income of $274 K in FY 2022. Some funding level changes for FY 2023 were discussed, such as previous Covid related increases are phased out. Next year, AGC will receive more per-pupil funding from having all students in an AGC facility instead of a CPS facility for the students currently at Hearst.

- AGC Chief Development Officer Ryan Jones provided a Development Update. Fundraising over the FY 2022 totals $7.2 million. For FY 2023 to date, AGC received $1.125 million from 6 gifts. One notable recent gift is $1.2 million over 3 years for AGC's food programs. Cultivate Collective with AGC and partners have are proceeding as a finalist for the $10 million "Chicago Prize", awarded by the Pritzker Traubert Foundation. An announcement of the winner is expected in December 2022. The capital campaign pipeline was reviewed. Giving Tuesday will be November 29, with a goal of raising at least $10 K that was achieved the previous two years.

- AGC Principals Bernice Salas Rangel and Saskia Rombouts provided an academic update. Attendance continues to trend higher at 93.3%, which is currently comparable to CPS but low by AGC historical performance. Students who have attended virtually some days may not be fully counted. Recent NWEA MAP math and reading achievement scores were reviewed. Achievement is lower than historical AGC performance and primarily attributed to lost classroom time from Covid. The overall IL report card for AGC placed the school in the "targeted support" category, which is also notably lower than historical performance. CPS shifted ratings to using a standardized test that was not most commonly taken by AGC students, with a result that many students had opted out for the specific tests used for current school ratings. All students will be encouraged to take those standardized tests going forward. Additional steps for improvement were reviewed. Regarding additional staff resources, two additional instructional interventionists will be added. Teaching staff and parents know improving the overall academic performance and increasing academic growth is a priority. The board discussed options for allocation of additional resources and any program changes to assist in achieving those academic goals.

- Public Comment – no public comments were made.

- The meeting was adjourned at approximately 7:30 PM.

The next regular meeting of the Directors will be scheduled in the next few weeks.