

Brooke Board of Directors
Meeting Minutes: October 18, 2019
Brooke High School-- 200 American Legion Highway

Board Members in Attendance: Merry Boak, Lauren Kushman, Devita McConnell, Scott Oran,
Tom O' Rourke, Trevor Rozier-Byrd

Brooke Staff in Attendance: Hagar Berlin, Jon Clark, Christine Davis, David Jordan, Yvette
Philip, Raul Ripoll-Vera

Minutes

- I. Open Meeting Protocol
 - A. Scott O. calls meeting to order
 - B. Scott O. invites public comment from community members who are present; no members are present

- II. Board Business
 - A. Vote to approve the May 2019 minutes
 1. Scott O. motions to approve the minutes
 2. Seconded by Tom O. and Devita M.
 3. All in Favor
 - B. Vote to confirm the finance committee can approve future audits in perpetuity
 1. Scott O. Motions to Approve
 2. Seconded by Tom O., Devita M., and Merry B.
 3. All in Favor

- III. FY19 Audit Presentation
 - A. Introduction of AAFCPAs
 - B. Board Report
 1. Debt disclosures - there are new regulations but Brooke has already been in line with these.
 2. Other matter for your information: there is a new Leasing Accounting Standard.
 - C. Management Letter
 - D. Financial Statement Highlights
 1. Government Financial Report and Federal Financial Reports are both clean - no major errors or issues.
 2. Profit and Loss (P&L)
 - a) Brooke should build a surplus and be wary of the need in the coming years for facility repairs (not just at Brooke High School)
 - b) Tom O. asks about the High School; Jon C. replies - the High School has been running at a loss over the last two years, with the difference mostly made up by high school start-up and operations fundraising

3. Balance Sheet
 - E. Financial ratios as compared to other Boston Schools
 1. Debt to Equity ratio has stayed level
 2. Revenue ratio has remained level
 3. Operating expenses have gone up, specifically personnel, occupancy and facility maintenance costs
 4. Brooke is maintaining reserves and “rainy day funds” to protect against the unpredictable nature of state funding
 - F. Risk ratio ratings (as measured by the state)
 - G. Jon C. identifies need to further pull apart the 2018-2019 rise in facilities expenses with more specificity, both for internal and external use (ie. to share with the board in the future)
 - H. Overall: No major adjustments - the Finance team has exercised depth and professionalism
 - I. Scott O motions for the Board of Trustees to Approve the FY19 Audit
 1. Seconded by Merry B.
 2. All in Favor
- IV. Annual Appeal: Hagar B. introduces the project; our annual hard-copy mailing to donors, usually accompanied by a few eBlasts as we approach the end of the calendar year.
- A. The process has begun a little ahead of schedule versus last year.
 - B. Donor Lists will be coming to individual board members, also earlier than expected.
- V. Community Preservation Act Update
- A. Brooke has submitted applications for two projects - the Brooke Mattapan playground and fields and the four acre field at Morton Street and American Legion Highway
 - B. Brooke may consider selecting a priority project and withdrawing the other application to improve the odds of receiving funds
- VI. Scott O. motions to adjourn the meeting