

PRINCIPLE ACADEMY CHARTER
MINUTES FOR BOARD OF TRUSTEES - REGULAR MEETING
 Tuesday May 5, 2020, Public Session
 6718 Black Horse Pike, Egg Harbor Township, NJ 08234
 FORMAL ACTION WILL OR MAY BE TAKEN

I. Open Public Meeting Statement - 4:01 PM

The New Jersey Open Public Meetings Law was enacted to ensure the right of the public to have advance notice of and to attend the meetings of public bodies at which any business affecting their interests is discussed or acted upon. In accordance with the provisions of this Act, the Principle Academy Charter Board of Trustees has caused notice of this meeting to be given by having the date; time and place advertised in The Press of Atlantic City and Daily Journal.

II. Roll Call

Board Member	Present	Absent
Dirk DaCosta	X	
Jeanne Eisele	X	
Gary Hill	X	
Dr. Albert Monillas	X	
Dr. Joseph Stevenson	X, 4:10pm	

Others Present:

III. Board Business

IV. Approve Agenda

Motion to approve the agenda for the **May 5, 2020** regular meeting of the Board of Trustees.

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	1 ST	X				Gary Hill		X			
Jeanne Eisele	2 ND	X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson					X						

V. Acceptance of Meeting Minutes

Motion to approve the minutes from the **March 24, 2020** meeting of the Board of Trustees.

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	1 ST	X				Gary Hill		X			
Jeanne Eisele	2 ND	X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson					X						

Motion to approve the minutes from the **April 14, 2020** meeting of the Board of Trustees.

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	2 ND	X				Gary Hill		X			
Jeanne Eisele	1 ST	X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson					X						

VI. Public Comment

This meeting will now be open to the public for comments on specific Agenda Items only. Please state your name and address. Comments must be limited to three minutes per person.

- VII. School Director's Report & Academic Update - NONE
- VIII. Management Company Report - NONE
- IX. Committee Reports - NONE
- X. Adjourn Public Session and Open Executive Session - NONE
- XI. Adjourn Executive Session and Open Public Session - NONE
- XII. Regular Motions for Approval

1. Finance

- a. **Board Secretary's Report and Bank Reconciliation Report:** To approve the preliminary Board Secretary's Report and Bank Reconciliation Report for **March 2020**, as per the attached. Pursuant to N.J.A.C. 6A:23-2.11(a), the Principle Academy Charter Board of Trustees acknowledges receipt of the secretary's certification, and after review of the monthly financial report (appropriations section) certifies that, to the best of its knowledge, as of **March 2020** no major account or fund has been over expended in violation of N.J.A.C. 6A:23-2.11(b), and that sufficient funds are available to meet the school's financial obligations for the remainder of the fiscal year.
- b. **Bills List:** To approve bills list through **May 5, 2020**
- c. **PPP Loan Approval**

Be it Resolved, that the Principle Academy Charter School Board of Trustees desires to apply for and accept a Paycheck Protection Program (PPP) loan offered by United States Small Business Administration (SBA); and

Whereas, the U.S.A. is undergoing a crisis in health care, economics and education due to the Coronavirus Pandemic; and

Whereas, Congress has addressed the current crisis by passing the Coronavirus Aid, Relief and Economic Security Act (CARES Act); and

Whereas, the Principle Academy Charter School is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Small Business Administration (SBA) implementing the Paycheck Protection Program under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) (the Paycheck Protection Program Rule); and

Whereas, the CARES Act provides assistance to Non-Profit organizations to alleviate some of the economic stress; and

Whereas, the Board of Trustees feels there is currently economic uncertainty which makes this loan request necessary to support the ongoing operations of the school;

Whereas, examples of economic uncertainty include reduction in State Charter Aid, tax revenue shortfalls from municipalities in this fiscal year 2020, late State Aid Payments beginning in fiscal year 2021, and delayed tax revenue from municipalities during your 2021 fiscal year;

Whereas, New Jersey Charter schools do not have the ability to raise revenues from taxes;

Whereas, the funds will be used to retain workers and maintain payroll or make mortgage interest payments, lease payments, and utility payments as specified under the Paycheck Protection Program Rule; and

Whereas, the Board understands that if the funds are knowingly used for unauthorized purposes, the Federal Government may hold the Board legally liable, such as for charges of fraud; and

Whereas, the Board understands that loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities, and not more than 25% of the forgiven amount may be for non-payroll costs; and

Whereas, during the period beginning on February 15, 2020 and ending on December 31, 2020, the Applicant has not and will not receive another loan under the Paycheck Protection Program; and

Whereas, the Board understands that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under the law, including under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured

institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000; and

Whereas, the maturity date is two (2) years from the date of the Note and the interest rate is fixed at 1.00%; and

Whereas, there is no guidance by the State of NJ relating to PPP loans for Charter School and understands the school's auditing firm may give the school a finding and recommendation for not paying off an unsecured loan prior to June 30, 2020; and

Whereas, the Board Secretary shall sign the PPP loan documents on behalf of the Board and will not be held, in any way, liable for any false certifications; and

Therefore, Be It Resolved, that the Principle Academy Charter School Board of Trustees accepts and approves the PPP loan through TD Bank, N.A., in the amount of \$844,642.00.

- d. **Payroll:** To approve the following payrolls:

March 30, 2020	\$213,095.97
April 15, 2020	\$191,219.50
April 30, 2020	\$185,163.15

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	2 ND	X				Gary Hill		X			
Jeanne Eisele		X				Dr. Albert Monillas	1 ST	X			
Dr. Joseph Stevenson		X									

2. Contracts/Engagements/Conferences

- To approve a contract with Frontline for a one-time fee of \$1,500 to integrate Frontline IEP and PowerSchool for automated data transfer between the two platforms.
- To approve school wide access to Nearpod; cost NTE \$4,400.
- To approve a subscription to Vizzle; \$75 per special education student.
- To approve school wide access to Teachers Pay Teachers, NTE \$3,000.

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	1 ST	X				Gary Hill		X			
Jeanne Eisele	2 ND	X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson		X									

3. Building & Grounds

4. Policy & Compliance

- To accept the HIB report: March - 1 case unconfirmed, April - 1 case confirmed.

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	1 st	X				Gary Hill		X			
Jeanne Eisele	2 nd	X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson		X									

5. Personnel

- To approve the following New Hires FY20:

Name	Position	Salary	10/12	Effective
Devon Morris	Substitute Nurse	\$200/Day		TBD

- To approve the following contractual change: Elveda Marcelin to receive \$100 / Day Acting Lead Teacher Stipend. Start date April 20, 2020 through TBD
- To approve the following personnel change: Georgette Meister, EdD from Assistant School Director to Associate School Director effective May 4, 2020

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta		X				Gary Hill		X			

Jeanne Eisele		X				Dr. Albert Monillas	1 st	X			
Dr. Joseph Stevenson	2 nd	X									

XIII. Old/New Business

Board discussion regarding the progress of virtual learning.

XIV. Adjournment – 4:37 pm

Board Member	Motion	Yes	No	Abstain	Absent	Board Member	Motion	Yes	No	Abstain	Absent
Dirk DaCosta	1 st	X				Gary Hill		X			
Jeanne Eisele		X				Dr. Albert Monillas		X			
Dr. Joseph Stevenson	2 nd	X									