



City of Milwaukee

200 E. Wells Street
Milwaukee, Wisconsin
53202

Meeting Minutes

CHARTER SCHOOL REVIEW COMMITTEE

KEVIN INGRAM, CHAIR

Joyce Mallory, Vice-Chair

*Ruben Burgos, Samuel L. Coleman, Desiree Pointer-Mace,
Raynetta Hill and Aycha Sawa*

Staff Assistant: Linda Elmer, (414) 286-2231

Fax: 286-3456, lelmer@milwaukee.gov

Gayle Peay, 288-1540

Wednesday, February 9, 2022

5:00 PM

Virtual

Please join the meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/626733093>

You can also dial in using your phone.

United States: +1 (312) 757-3121

Access Code: 626-733-093

1. Roll call.

Meeting convened: 5:00 P.M

*Members present: Kevin Ingram, Joyce Mallory, Desiree Pointer-Mace, Ruben Burgos,
Aycha Sawa and Raynetta Hill*

Member excused: Sam Coleman

2. Review and approval of the minutes of the December 15th meeting.

Ms. Pointer-Mace moved, seconded by Ms. Mallory, for approval of the minutes. There were no objections.

3. [210574](#) Communication relating to administrative matters of the Charter School Review Committee for the 2021-23 school years.

Sponsors: THE CHAIR

Mr. Rupesh Gupta, ML Tharps and Associates, present on this item.

Downtown Montessori Academy - The school has continued to have positive financial reserve and had a 6% increase in revenue this past year. It has \$1.2 million in cash and its unrestricted net assets continue to increase. There are two long-term debts totaling \$930,000. The audit was completed in time and was in compliance. The school has also complied with all of the city reporting requirements and is in excellent financial condition.

Central City Cyberschool - Revenues decreased slightly by \$190,000 in 2021 and the operating expenses decreased by \$416,000. The school has a cash balance of \$1.1 million and it received a paycheck protection loan, which was forgiven. Current liabilities decreased by \$87,000 (no year-end field trips was one reason). The audit was submitted timely and it was in compliance. The school did change its procurement policy due to a finding from last year. It also complied with all of the city reporting requirements and is in excellent financial condition.

Ms Pointer-Mace asked if their adding high-school students has impacted them at all. Mr. Gupta said it doesn't seem to have affected them. Mary Gatter said that COVID has affected their enrollment; the school is now up to juniors, but it has slowed down and they feel that is due to COVID.

DL Hines Academy of Math and Science - It had a few years of small deficits, but revenues increased by \$230,000 and expenses decreased by \$218,000 so they now have a surplus. They continue to have a solid cash position of \$1.35 million and had a paycheck protection loan, which was also forgiven. The audit was completed timely and there were no issues. The school is in compliance with its city contract and the scorecard is consistent with the prior year. Ms. Mallory noted that its student retention rate has increased, which is very positive.

Milwaukee Academy of Science - It has unrestricted assets of \$2.4 million and this school had a great year. It had \$1.6 million in fundraising and it had a cash balance of \$7.7 million. The school did have a food service cost this year as it did begin providing food services this past year. The school does have a loan through the Redevelopment Authority, which it is paying and the unrestricted net assets are improving compared to last year. The audit was completed on time and there were no issue. The school has an excellent financial position and is in compliance with city contract provisions. The scorecard improved significantly as all the findings from the prior year were corrected. Ms. Mallory noted that this school has an awesome ability to raise money and they put a lot of effort into it for new construction and operations. Their scorecard increased by 6 points from last year. Charter schools do receive less per-child than non-charter schools.

ML Tharps will begin calculating the per-student cost going forward. Ms. Pointer-Mace would like this information provided as part of the annual Steering and Rules report.

ML Tharps asked if there was a limit on unrestricted assets (there is not). Ms. Pointer-Mace understood why schools might be financially conservative, but they also need to use funds to support staff and students.

Howard Fuller Collegiate Academy - It had a significant surplus with unrestricted assets of \$4.5 million and only raised funds in 2020 to purchase land (no un-restricted fundraising revenues at all). The school has a cash balance of \$1.5 million and \$11,000 in liabilities and also got a forgiven paycheck protection loan. Total liabilities decreased, primarily due to the forgiven loan. The audit was submitted timely and had no issues. The school is in compliance with the city contract and is in excellent financial position. Its scorecard increased from 89 to 93.

ML Tharps will report both restricted and unrestricted fundraising in the future.

Milwaukee Math and Science Academy -- The school had deficits for the last 3 years, but now has a surplus of \$600,000. It has an unrestricted net balance of \$780,000 and its current liabilities decreased by \$86,000. The school got \$191,000 in grants and

it paid off a \$50,000 loan. The audit was completed timely and had no issues. The school is in a solid financial position and is in compliance with the city contract. Its scorecard improved a little. Ms. Mallory noted the school did much better this year.

Escuela Verde - It has good financial reserves despite having a small enrollment. It has net assets of \$703,000 and the Transcenter for Youth, Inc. has a balance of \$1.5 million with liabilities of \$167,000 and the school also got a forgivable paycheck protection loan. Its current liability decreased by \$25,000 and it has no liabilities as a stand-alone school. The audit was completed timely and there were no issues. The school and Transcenter for Youth, Inc. are in good financial position and are in compliance with the city contract. The scorecard has been consistent for the past couple years.

Ms. Sawa thanked Mr. Gupta for all his work on this with her edits. The auditors are attending board meetings and particularly the year-end meeting.

Ms. Mallory moved for approval of the financial reports, seconded by Ms. Sawa. There were no objections.

Meeting adjourned: 5:51 P.M.

*Linda M. Elmer
Staff Assistant*

This meeting can be viewed in its entirety through the City's Legislative Research Center at <http://milwaukee.legistar.com/calendar>.