

**Minutes of the Regular Meeting of
The Equity Project (TEP) Charter School Board of Trustees
September 18th, 2023**

The **171st** regular meeting of the Board of Trustees of The Equity Project Charter School was held on **September 18th** at The Equity Project Charter School's Middle School location at **153 Sherman Avenue New York, NY 10034** pursuant to due notice to Trustees via electronic mail sent on 9/15/23. Public notice was posted on TEP's website at www.tepcharter.org.

The following Trustees were present:

Laura Tavormina joined in person.

Sean Jean and Jen Mulhern joined via videoconference from the following public locations posted in advance on TEP's website:

235 N Mountain Ave
Montclair, NJ 07043

55 Hudson Yards
New York, NY 10001

The following staff members were present:

Casey Ash, Aaron Villela, Shelly Gupta, Jenoa Jerome, and Anatea Carpenter.

Meeting called to order at 5:35 pm.

Meeting Agenda and Notes:

1. Board Meeting Vote

Casey Ash, Principal, began this portion of the meeting by sharing a picture of Anyeli Matos, the prospective candidate, and a former TEP student who met each other at Harvard. Mr. Ash opened the floor to additional questions or comments regarding Ms. Matos.

Sean Juan made a motion to approve the addition of Anyeli Matos to TEP's Board of Trustees. The Board VOTED unanimously to approve Anyeli Matos.

Aaron Villela, CEO, shared next steps, which are to submit all relevant documents to the DOE. We should hear back in a few weeks.

2. 153 Sherman Finance Update

Shelly Gupta, CFO shared that in order to proceed with the current plan of re-financing the Deutsche Bank Construction loan using tax-exempt Bonds, BuildNYC (the bond issuer) requires the borrower be a 501c(3) entity. This particular requirement has necessitated a financing structure that involves a creation of a new LLC (to be named

Sherman Tiger LLC) which will be solely owned by TEP. As it will be solely owned by TEP which is a 501c(3) entity, Sherman Tiger LLC will also receive the status of 501c(3) and will be the Borrower. A detailed resolution will be presented to the board in October for voting and approval.

3. Enrollment Update

Aaron Villela introduced this item on the agenda by asking the Board what our enrollment number should be. Laura Tavormina answered quickly with the correct answer: 1080. It was previously shared that our numbers for the 2023-24 school year were below our ideal enrollment of 1080, and the school is now proud to share that its current enrollment has surpassed the benchmark of 1080 students.

The Trustees congratulated the school on this accomplishment, and Laura Tavormina asked how the school was able to beat the enrollment challenge. Mr. Villela shared the many enrollment initiatives undertaken by TEP such as community engagement, sending mailers, distributing flyers, encouraging families to recommend the school, and maintaining active social media accounts.

4. Student Spotlight

Anatea Carpenter, Director of the Middle School, introduced the Board to a student from her campus, MP.

MP has been at TEP since they were in Kindergarten and they are a TEP legacy as two of their siblings graduated before them. They are a multilingual learner with Spanish being their first language. MP loves sports and is currently on the flag football team. MP is small in stature, but has a big personality due to the time they spend with older family members.

The Board heard from MP in a video.

MP said TEP is a very special place to them. It makes them feel extra connected to their siblings because many of their current teachers taught their siblings. MP has attended school at all of TEP's campuses, and said the Elementary Campus was their favorite because of its big open space.

The main lessons MP cited having learned are respect and control.

Trustees thanked Ms. Carpenter for sharing her student and remain excited for future Student Spotlights.

Meeting was adjourned at 6:10 PM.

Minutes recorded by Jen Mulhern.