



MEETING OF THE

BOARD

Bridges Preparatory Academy  
Monday, November 15, 2021

A meeting of the Board of Directors for Bridges Preparatory Academy, a California nonprofit corporation was held on Monday, November 15, 2021 via a public Zoom conference from 7:00 PM to 8:00 PM.

Present: Trena Spurlock, Miguel Angel Romero, Bryan Lee, David Owen, Mary Louise Silva  
Others Present: Alejandro Gomez, Addison Grant

#### **CALL TO ORDER**

David Owen called the meeting to order at 7:03 PM. Mr. Owen acknowledged all staff and board members present. Executive Director Alejandro Gomez shared that Addison Grant will review school financials.

#### **APPROVAL OF THE MINUTES**

- September 13, 2021 - *The minutes were approved as presented.*

It was **MOVED** by Trena Spurlock and **SECONDED** by Mary Louise Silva to approve the September 13, 2021 minutes.

**Yes vote:** *Bryan Lee, Trena Spurlock, David Owen, Mary Louise Silva*

#### **APPROVAL OF THE AGENDA**

It was **MOVED** by Trena Spurlock and **SECONDED** by Mary Louise Silva to approve the agenda

**Yes vote:** *Bryan Lee, Trena Spurlock, David Owen, Mary Louise Silva*

#### **COMMUNICATIONS** (Board Member Comments)

Ms Spurlock visited the school on October 4, 2021 and was impressed with the school's positive culture including the actual facility. She commended Mr. Gomez' ingenuity and hard work opening the school.

## **COMMUNICATIONS** (Public Comment)

None.

### **Executive Director Report**

Mr. Gomez gave the following Executive Director report:

- 1. Enrollment** - 83 students have been successfully enrolled and now BPA can keep the PCSG grant which required the school to enroll 80 students in Year 1. If seven more students enroll this year, BPA will be at full capacity.
- 2. PCSGP grant re-awarded** - for the 2021-22 school year, BPA will receive a \$300,000 PCSG grant. For the 2022-23 school year BPA, will receive a \$200,00 PCSGP grant.
- 3. NWEA 2<sup>nd</sup> semester test** - The MAP (Measure of Academic Performance) NorthWest Evaluation Assessment (NWEA) is a computerized adaptive test that measures student progress and it is expected that test scores next semester will be low for BPA students in all 3 grade levels in all key content areas. Students at BPA took a baseline test in August and the scores were the lowest Mr. Gomez has witnessed in his career as an educator. Mr. Gomez plans to share these test scores at our next meeting in December (reflecting student progress from August to November). NWEA testing will help the school gage interventions needed to prepare students for the California Assessment of Student Performance and Progress (CAASPP) test.
- 4. Recruitment for 2022** - after the thanksgiving weekend, Mr. Gomez will start recruiting students for 2022-23 school year and will start exploring a new facility. A possible site is located near the school. The goal is to enroll 100 6th graders, and 10-20 7th graders. The school is projected to enroll a total of 172 students next year but hopes to enroll up to 200 students If the school meets growth projections, a new building will be needed for Year 3.

### **Financial Reporting**

Mr. Addison from ExEd reviewed the BPA's finances, focusing on forecasting for the remainder of this year. Cash flow is low to compound matters; expected revenue sources are not expected to arrive until next year. As a result BPA will need to take out a short-term of \$100,000 from a private lender (at 1% interest to be paid off before June 20, 2022) and a long-term loan of \$200,00 (from an equity line of credit) to stay afloat. Once the PCSG grant arrives, the short-term loan will be paid off and a \$50,00 payment toward the long-term loan will be made.

BPA will also need to secure a charter school-revolving loan for \$150,000 or \$250,000, which will decrease the amount needed from the other loans.

These funds are needed as soon as possible in order to cover pay-roll expenditures for the month of December and all other school related expenditures for year 1. With the aforementioned revenue sources, BPA will not have any cash flow issues at least through June.

### **Approval of New Budget**

Mr. Grant announced that the first Interim financial report for BPA must be submitted to LACOE in early December. To complete this report, Mr. Grant plans to update a financial worksheet to include expected revenue streams, expected expenditures and new enrollment projections. With these changes, a revised budget for the school year will be produced and will require board approval.

It was **motioned** by David Owen and **seconded** by Mary Louise to table the approval of the revised budget until the next board meeting on November 29, 2021.

### **Approval of Private Loan for Bridges**

Approval of a private short-term loan of \$100,000 for Bridges Preparatory Academy, which will allow BPA to spend the PCSGP grant, was introduced. The loan includes a 1% interest rate to be paid in 6 months.

It was **MOVED** by David Owen and **SECONDED** by Miguel Angel Romero to approve the private loan for Bridges.

**Yes vote:** *Bryan Lee, David Owen, Trena Spurlock, Miguel Angel Romero, Mary Louise Silva*

### **ADJOURNMENT**

It was moved to end the meeting at 8:15 pm by David Owen and **SECONDED** by Trena Spurlock. All in favor. None opposed