

SCHOOL IN THE SQUARE CHARTER SCHOOL

Meeting of the Board of Directors

July 26, 2016

MEETING MINUTES

Location: CBRE Offices
200 Park Avenue, 21st Floor

Board Members Present (in alphabetical order): Daniel Diaz, Scott Levenson, Aaron Listhaus, Evan Meyers, Michael Pollack, Hiram Ratliff, Walter Rendon, Jay Shuttleworth, Joel Talish, Mindy Tucker

Advisory Members: Alan Dichter

BUSINESS MEETING:

Mr. Pollack opened the meeting.

ED Report. Mr. Meyers reviewed his executive director report which was provided to the Board members prior to the meeting. Mr. Meyers reviewed the organizational chart. Mr. Meyers noted his extreme disappointment in his inability to hire a more diverse staff, despite his best efforts to cast a very broad net in identifying potential candidates. Two staff positions remain vacant. Mr. Meyers further noted that the position of community director would not be filled for the first school year. Due to a lack of available and suitable candidates, a decision was made to pursue a more traditional model.

Mr. Meyers informed the Board that the lease for the school was signed and all conditions were met, i.e. approval by the Attorney General. A contract for \$303,000 was signed with Twin Oaks, the contractor for the project. The scope of the contract did not include certain items that would nevertheless be included in the work to be completed prior to the school opening, including the auditorium floor and the "hutch" to be built in the lobby area, estimated to cost an additional \$100,000. Mr. Meyers noted that the contractor would be encouraged to include scope which might need to be done in Phase II next summer, but would be more economical to complete at this time, while staying within the Board approved budget. Mr. Meyers further noted that the selection of the contractor did not follow the Financial Policies and Procedure manual requirement to obtain three bids. Due to the significant contribution of in-kind services from Twin Oaks and the time sensitive nature of the work required due to the school opening date, the Executive Committee agreed that given the circumstances it was most prudent for S2 to engage the contractor and forgo the bidding process.

Mr. Meyers announced that there were 112 enrolled students, although 8 of these students have not responded to recent communications. Every effort is being made to contact them and confirm their interest. Of the students enrolled, 89 attended the SummerFocus program which was a success. Opening day for the school is September 8th.

Finance. Mr. Talish reviewed the financial results of the planning year, noting that a total of approximately \$383,000 had been spent. No further loans will be needed from Friends, and it is anticipated that the current outstanding \$365,000 will be repaid prior to year-end. Mr. Talish further

noted that S2 had received funds from the Walton Grant and the first DOE payment, with a current cash balance of \$769,000 (including \$365,000 to be repaid to Friends.) Friends has current cash of \$275,000, not including approximately \$122,500 of pledges to be collected in FY2017 and the loan repayment from S2. Ms. Tucker noted that Schall & Ashenfarb, auditors for S2, had completed their audit for the initial controls report and found no material weaknesses.

Board Approvals:

- **Meeting Minutes:** Mr. Talish made a motion to approve the minutes for the June 14th Board meeting. Mr. Rendon seconded the motion which was unanimously approved.
- **School Calendar:** Mr. Meyers noted that S2 calendar for Year 1 has 181 days due to the late start of the school and summer programs. In the future the school will have a school year of 187 days, as indicated in the charter application. The DOE school calendar has 178 days. Mr. Diaz made a motion to approve the school calendar for the 2016/2017 year. Mr. Levenson seconded the motion which was unanimously approved.
- **Financial Policies and Procedures (“FPP”).** The FPP was prepared by the Financial Consultant and the Finance Committee, and incorporated suggestions by the auditors who had reviewed it. The final draft was provided to the Board prior to the meeting. Mr. Talish made a motion to approve the FPP. Mr. Diaz seconded the motion which was unanimously approved.
- **Employee Handbook (“EH”).** The EH was prepared by Mr. Meyers, Ms. Merchant and Ms. DeLong, and reviewed by counsel from Weill Gotshal. Discussion ensued regarding three proposed changes to the EH: sharing of ownership between S2 and employees of work product produced by employees; limitation of economic gain by employees as a result of the sharing of their work product; and prohibition by employees of tutoring enrolled students. Mr. Levenson made a motion to approve the EH with the proposed changes. Mr. Diaz seconded the motion which was unanimously approved.
- **Initial Controls Statement.** A draft of the Initial Controls Statement by the school was provided to the Board members prior to the meeting. Mr. Talish made a motion to approve the Initial Controls Statement. Mr. Levenson seconded the motion, which was unanimously approved.
- **Renovation Budget.** Mr. Meyers requested that the Board approve up to \$425,000 for renovation costs for the school facility for the Phase I scope to be completed prior to the school opening. Mr. Talish made a motion to approve the proposed budget. Mr. Levenson seconded the motion, which was unanimously approved.

2016/2017 Board Goals

In advance of the meeting, each Board Committee was asked to complete a set of proposed goals for the 2016/2017 school year. The Board discussed a series of potential challenges the school could encounter and how a “dashboard” of metrics might assist in anticipating such issues and measuring the effectiveness of solutions. Discussion ensued around each set of goals as proposed by the respective

committees, and how various metrics might be used as leading and lagging indicators. A summary of the goals agreed to for the 2017 School year is attached.

Two notable suggestions that came out of the discussions were (i) the addition of the Board members to the distribution list of any notices sent to teachers/parents/students and (ii) the development of an emergency protocol for the Board, i.e. the notification of the Board, press, SED, in the event of a school issue.

Mr. Pollack adjourned the meeting

Respectfully submitted: Mindy Tucker, Recording Secretary