

The Elmwood Village Charter School
Board of Trustees Meeting
Wednesday May 11, 2016

Trustees Present: Mimi Barnes-Coppola, Marguerite Battaglia, Jennifer Bernacki-Smith, Kathy Franklin-Adams, Matt Moscati, Pamela Pollock, Matt Ryan, Liz Santacrose,

Trustees Excused: Ingrid Knight, Natalie Stoyanoff

Trustees Absent: None

Others Present: John Sheffield, EVCS Director; Liz Evans, EVCS Operations Manager; Karen Burhans, CPA, Accountant, Kirisits and Associates; Colby Smith, EVCS Owner's Representative

1. Chairperson Mimi Barnes-Coppola called the meeting to order at 6:10 p.m. She presented the agenda for the meeting. There were no changes. Approved.

2. Minutes from the Board of Trustees meeting held on April 20, 2016 were presented. **Jen moved and Liz Santacrose seconded that the minutes be accepted. Approved unanimously.**

3. FINANCIAL STATEMENT

Karen Burhans, CPA, presented the financial statement. For the ten months ended April 30, 2016, EVCS showed an increase in net assets of \$493,554 vs. a budgeted decrease in net assets of approximately \$(124,144). The result was a favorable variance of approximately \$617,698. See complete report for details. **Matt Ryan moved and Matt Moscati seconded a motion to accept the financial statement. Approved unanimously.**

4. REVIEW AND APPROVAL OF 2016-2017 BUDGET

Karen also presented the Annual Budget for 2016-2017. She explained a detailed spread sheet showing the proposed and actual figures for the current year, and projected budgets for both EVCS-1 and EVCS-2 for the years 2016-2017 through 2020-2021. See complete report for details.

Matt Ryan moved and Marguerite seconded a motion that the 2016-2017 EVCS Budget be approved. Approved unanimously.

5. DISCUSSION REGARDING CASH RESERVES: opening and closing bank accounts, impact on site acquisition, time frames

Matt Moscati once again reviewed the actions that are to be taken regarding the school's cash reserves according to the resolution passed by the Board in February. The savings account at M&T Bank will be closed. Only the mandated Forfeiture account will remain there. The bulk will be transferred to the operating account at Northwest Savings Bank. This account will be maintained at a minimum of \$500,000. The sum of one million dollars will be invested in a money market account earning .4% interest. The remainder of the reserves will be invested in laddered CDs earning .7% interest. The service fee on the CDs would start at .45% and would drop to .25%, .20% and .18% on amounts in excess of one million dollars.

Karen agreed, on behalf of Kirisits and Associates, to make sure the money is transferred, as per the February BOT resolution, by the end of next week to take advantage of favorable interest rates.

Liz Evans announced that charter schools have been awarded monies from Albany in partial compensation for the long funding freeze. It is not certain exactly when this will arrive. She proposed that money be advanced from the EVCS fund balance in order to purchase some items for the school to have in place for the start of the coming academic year, with the money to be repaid upon the arrival of the money from Albany. These items include:

Fast ForWord program	\$19,000
Classroom furniture new 6 th grade	\$ 9,000
SMART Boards for K and 3 rd grades	\$ 6,000
New Wireless system	\$ 10,000
Chromebook cart and 30 Chromebooks	\$ 9,000
New Phone System (non-Cisco)	<u>\$ 23,000</u>
TOTAL	\$ 76,000

Marguerite moved and Kathy seconded that money be advanced from the EVCS fund

**b
a
l
a
n
c
e
t
o
m
a
k
e
t
h
e
s
e
p
u
r
c
h
a
s
e
s
i
n
a
t
i
m
e
l
y
f
a
s
h**

6. REPLICATION COMMITTEE STATUS REPORT

Liz Evans noted that a building of 46,000-50,000 square feet is needed to accommodate EVCS-2. She circulated comparisons of several possible buildings and sites. Pros and cons of the various sites were discussed. One site seemed to have distinct advantages in terms of location, size, ease of renovation and green space. EVCS-1, on Days Park occupies 1.1 acres and is located adjacent to the 1.4 acre park. The preferred location for EVCS-2 occupies 8 acres. The building currently has tenants which might need to be accommodated for some period of time. With renovation included, the cost of this preferred location seems roughly comparable to what was spent on EVCS-1. The owner is asking for a large deposit, some of which may be non-refundable, to hold the property and allow environmental impact studies and other due diligence to proceed. Colby Smith, EVCS Owner's Representative, presented a proposed letter of intent which, if signed, could allow matters to proceed. **Kathy moved and Marguerite seconded that, as Chairperson, Mimi be authorized to sign the non-binding letter of intent to purchase the proposed parcel of land pending the outcome of necessary due diligence. Approved unanimously.**

7. DIRECTOR'S REPORT

John presented the Director's report.

New Reading Program for Grades 4-6

Open Court will not be publishing a Common Core aligned edition of its program for grades 4-6. Currently, EVCS is using *Open Court* in those grade levels with a great deal of supplementation. The Leadership Team, with input from teachers, is reviewing other programs and will make a recommendation to the BOT.

Stipends

John proposed stipends for staff members who have assumed additional duties:

- \$400 to Amos Fraccica for Chess Club (full year program)
- \$200 to David Phillips for Spring Running Club
- \$200 to Lindsay Sprague for Spring Running Club
- \$200 to Annie Shields for “Spring Girls on the Run”
- \$100 to Benjamin Dohn for Wiffle Ball Club
- \$400 to Tara Czamara for covering special education duties while Anne Landrigan has been out for her second surgery.

Calendar

John stated that the EVCS calendar for 2016-2017 had been set to correspond roughly to that of the Buffalo Public Schools, allowing for the extra days that EVCS is in session. It has been sent to parents. The first day of instruction will be September 1, 2016.

Child Protective Services Interview Policy

Questions had arisen regarding what access to children schools were required to grant to Child Protective Services. A memo from the NY State Education Department, and recommendations from the school’s attorney, had been electronically distributed to members of the BOT. There was some discussion of the issues and recommendations. **Liz Santacrose moved and Marguerite seconded that EVCS support best practices outlined by the attorney. Approved unanimously.**

8. NOMINATIONS COMMITTEE

Marguerite presented the following slate of BOT Officers to serve for the term of July 1, 2016-June 30, 2017:

Chairperson	Mimi Barnes-Coppola
Vice Chairperson	Jennifer Bernacki-Smith
Treasurer	Matthew Moscati
Secretary	Pamela Pollock

Marguerite moved and Kathy seconded that the proposed slate of officers be elected in its entirety. Approved unanimously.

9. COMMUNITY ASSOCIATION UPDATE

-Liz Santacrose announced that the C.A. is also holding election of officers this evening.

The proposed slate of officers is:

Chairperson	Stacy Geiger
Co-Chairperson	Mary Beth Scott
Secretary	Lisa Cahill
Treasurer	Adrianna Huynh Sciuto

-Work continues on the school’s major fund raising event, *Evening In Days Park* which will be held on Saturday, October 15, 2016. A 10th Anniversary Celebration will be included.

-The annual Days Park barbecue will be held on June 16.

10. NEW BUSINESS/ANNOUNCEMENTS

Liz announced that Dr. Steven Perry, noted charter school advocate, is speaking in Buffalo this week and will visit EVCS at noon on Friday.

Liz Santacrose moved and Jen seconded that the meeting be adjourned. Approved unanimously. The meeting was adjourned at 8:05 p.m.

Respectfully submitted,
Pamela Pollock

Future Meetings - Meetings at 6:00 p.m; June 15, 2016