

**ROSALYN YALOW CHARTER SCHOOL**  
**Board of Trustees Meeting**  
**Minutes**

**Saturday, September 6, 2014**  
**3:30 p.m.**  
**Kingsbridge Library**  
**291 W. 231<sup>st</sup> Street**  
**Bronx, New York 10463**

**Trustees Present:** John W. Carr, Dr. Sandra Hayes, William Jackson, Dr. Benjamin Kearney, Michael Rosen, Shirley J. Saunders and Benjamin M. Yalow

**Trustees Excused:** Gregoria Feliciano, Ivan Lee and William Scribner

**Additional Attendees:** Alec Diacou

**Call to Order.** The meeting was called to order at approximately 4:00 pm.

**Agenda.**

The Agenda was adopted unanimously.

**Welcome.**

The Chairman welcomed everyone to the meeting, congratulated them on all the work done in obtaining the school charter and described the significant effort before the group in order to open the school in the fall of 2015. He also praised all the effort by Alec Diacou, who received a round of applause from the Board of Trustees.

**Initial Resolutions.**

The Chairman reviewed the set of initial organization resolutions attached as Attachment A to these minutes, including the by-laws, which in response to comments, he proposed to change Sections 4.2 and 4.3 to provide that the dates of meetings of the board be set by resolutions of the Board of Trustees from time to time and not fixed in the by-laws (which change is set forth in the attachment). After a motion duly made and seconded such resolutions were unanimously adopted.

**Appointment of Executive Director.**

Alec Diacou was asked to leave the room. There was brief discussion on the formal appointment of him as Executive Director as set forth in the charter school application. Upon a motion duly made and seconded, the following resolution was unanimously adopted:

**RESOLVED**, that Alec Diacou is hereby appointed Executive Director of the Corporation with such authority and powers set forth in the By-laws, subject to such additions and limitations set forth in resolutions of the Board of Trustees, and to the general supervision of the Board of Trustees, until his death, resignation or removal by the Board of Trustees.

**Executive Director Report.**

Mr. Alec Diacou, Executive Director, reported on activities undertaken since the charter application was approved in connection with the organization of the Yalow School, including the search for a school facility, the application for startup funds under federal Charter School Program, the retention of an outside financial consulting firm, a search to hire a principal, opening a bank account at Citibank, NA and the acquisition of directors and officers insurance.

After discussions upon motions duly made and seconded, the board unanimously approved the following resolution:

**RESOLVED** that the Board of Trustees adopts and approves the Professional Services Agreement between the Corporation and Charter School Business Management Inc. (“CSBM”) in the form attached as an Exhibit to these resolutions, with such changes and revisions thereto as are recommended and agreed to by the officers of the Corporation and counsel (the “Agreement”) and authorizes the Executive Director to execute and deliver such Agreement on behalf of the Corporation and further authorizes him or his designate to perform and implement the terms of the Agreement, including by making or authorizing to be made payments to CSBM pursuant to the terms of such Agreement.

**New Business.**

None.

**Public Comment.**

None.

**Adjournment.**

The meeting was adjourned at approximately 5:00 pm.

Submitted by,  
Shirley Saunders, Secretary  
Approved October 4, 2014

**RESOLUTION OF THE BOARD OF TRUSTEES  
OF ROSLYN YALOW CHARTER SCHOOL  
REGARDING INITIAL ORGANIZATIONAL MATTERS**

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September 5, 2014

**WHEREAS**, Alec H. Diacou submitted to the Board of Regents of the State of New York (the “Regents”) on behalf of the founding group an application (the “Application”) to establish and operate the Rosalyn Yalow Charter School under the New York Charter School Act of 1998(the “Charter School Act”);

**WHEREAS**, on June 24, 2014, the Regents approved the Application, subject meeting the conditions required by the Charter School Act, and authorized and granted the charter to operate the Roslyn Yalow Charter School (the “School”) as set forth in the Agreement between the Regents and Alec H. Diacou executed as of June 24, 2014, which among other things incorporates the Application;

**WHEREAS**, the Board of Trustee (the “Board of Trustees”) of Roslyn Yalow Charter School (the “Corporation”), a Not-for-Profit corporation organized under the laws of the State of New York, has concluded that in connection with its initial meeting it is in the best interest of the Corporation to adopt the following resolutions;

**NOW, THEREFORE, BE IT:**

**RESOLVED**, that the duly filed Certificate of Incorporation is ratified, approved and accepted and that the Secretary of the Corporation is directed to insert a copy of the Provisional Charter of the Corporation, into the minute book of the Corporation;

**RESOLVED**, that the Board of Directors hereby approves and adopts the By-laws for the regulation and management of the Corporation’s affairs substantially in the form set forth in the Application with the changes are set forth in the form attached hereto as Exhibit A;

**RESOLVED**, that the Board of Trustees hereby elects as Trustee each of the individuals set forth in the attached Exhibit B in the classes and for the terms set forth therein, as provided for under the Corporation’s By-laws, until the election or appointment and qualification of such individual’s successor or such individual’s death, resignation or removal;

**RESOLVED**, that the Board of Trustee’s hereby elects the persons set forth on the attached Exhibit C as members of the Executive Committee of the Board of Trustee,

as provided for under the Corporation's By-laws, until the election or appointment and qualification of such member's successor or such member's death, resignation or removal;

**RESOLVED**, that the Board of Trustees hereby elects such persons to the offices set forth opposite their respective names set forth in the attached Exhibit D, each such person to serve in the capacity indicated until the next annual meeting of the Board of Trustees and the election or appointment and qualification of his or her successor or until his or her death, resignation or removal;

**RESOLVED**, that the Board of Trustees hereby adopts, ratifies and approves the Charter Agreement and authorizes the officers of the Corporation to undertake to perform all the provisions required or deemed by them to be advisable under the terms of the Charter Agreement;

**RESOLVED**, that the Board of Trustees hereby authorizes the officers of the Corporation to retain legal counsel, including the *pro bono* representation of Simpson Thacher & Bartlett with respect to obtaining a school facility and other organizational matters, and such other matters that the officers may determine;

**RESOLVED**, that the Board of Trustees hereby authorizes the Executive Director of the Corporation to open, in the name of the Corporation, at Citibank, NA and brokerage accounts as may be necessary for the expeditious conduct of the Corporation's affairs; and any of the Chairman, Vice Chairman, Treasurer, Secretary or Executive Director is hereby authorized to make deposits therein and draw checks thereon; and in connection with the opening of such accounts, all form resolutions required by the bank or brokerage house at which the account is opened are hereby approved and adopted, and the Secretary is hereby authorized to certify such resolutions as having been adopted by these resolutions, and is directed to insert the form of such resolutions in the Minute Book of the Corporation;

**RESOLVED**, that the Board of Directors hereby authorizes any of the Chairman, Vice Chairman, Treasurer, Secretary or Executive Director of the Corporation to sign and file all necessary documents and forms relating to the application for federal and state tax exemptions and authorizations, including Internal Revenue Service Form 1023, and for protection of the Corporation's name and logo;

**RESOLVED**, that the officers of the Corporation and the Corporation's counsel are authorized and directed to prepare and execute such documents, to make such filings, to seek necessary approvals and to take such actions as may be necessary, appropriate or desirable in order to carry out the purpose of the foregoing resolutions and the intent thereof, including all things incidental thereto, and that the taking of any such action be conclusive evidence of the due authorization thereof by the Corporation;

**RESOLVED**, that all actions of every nature shown to have been heretofore taken or authorized by Alec Diacou, as Founder with respect to the Application and the School are hereby ratified, confirmed and approved in all respects; and

**RESOLVED**, that all actions heretofore taken by any officer or authorized representative of the Corporation in connection with any of the foregoing resolutions is approved, ratified and confirmed in all respects.

Exhibit A

Form of By-Laws

EXHIBIT B

**Roslyn Yalow Charter School.**

**Class Schedule of Board of Trustees**

<u>CLASS A</u> <u>3-Year Initial Term</u>	<u>CLASS B</u> <u>2-Year Initial Term</u>	<u>CLASS C</u> <u>1-Year Initial Term</u>
John W. Carr	Gregoria Feliciano on	William Jackson
Sandra Hayes	Michael Rosen	Ivan Lee
Benjamin Kearney	Shirley Saunders	William Scribner
		Ben Yalow

**Roslyn Yalow Charter School**

**Executive Committee of the Board of Trustees**

John W. Carr

Sandra Hayes

Shirley Saunders

Michael Rosen



**Roslyn Yalow Charter School**

**Election of Officers**

Chairman	John W. Carr
Vice Chairman	Sandra Hayes
Treasurer	Michael Rosen
Secretary	Shirley Saunders