

Rosalyn Yalow Charter School
Board of Trustees Meeting
Minutes

Tuesday, May 17, 2016
116 E. 169th Street
Bronx, New York 10452

Trustees Present

John W. Carr, Sandra Hayes, Ivan Lee, Shirley Saunders, William Scribner, and Benjamin M. Yalow. Michael Rosen participated by Skype. Alec Diacou, Executive Director, Monique Evans, Operations Manager, and Collin Raymond of CSBM were also in attendance.

Call to Order

The meeting was called to order at 6:35 pm. A quorum was present.

Adoption of Agenda.

The agenda was adopted.

Approval of Minutes

The minutes of the board of trustees' meetings on June 16, 2015, August 10, 2015, and April 19, 2016, upon motion duly made and seconded, were unanimously approved.

Principal Report

Ms. Darlene Morris, Founding Principal, announced that she was resigning effective with the end of the school year. She thanked everyone for the opportunity to serve as the founding principal, and received a heartfelt round of applause from the board of trustees for her service to the school.

Executive Session

The board went into executive session and after discussion, upon a motion duly made and seconded, the board unanimously approved that the chairman conduct a search for a new principal because Ms. Darlene Morris, the Founding Principal would not be returning in the following year.

Executive Director Report

Saturday and Summer Programs. The Executive Director reviewed plans set forth in the "Rosalyn Yalow Enrichment Programming Summary" distributed to the board for the Saturday Academy for the current school year and for the 2016 – 17 school year, and for the Summer Chess Camp and Academy. Several trustees expressed concern that the original

proposal provided more expenditures for chess related activities than for academic activities. In response to this concern the Executive Director proposed to increase the length of time for the summer academic program from 2.5 hours to 4 hours per day and increase the number of days from 15 days to 18 days, and it was the general consensus of the board that \$25,000 was an appropriate amount to spend on each of the Summer Chess Camp and the Summer Academy. It was noted that the Summer programs and next year's Saturday program would be included in the fiscal year budget for subsequent board approval.

Lottery Procedures. The Executive Director informed the board that the NYS Department of Education had questioned whether our existing procedures for conducting the lottery clearly authorized the use of an electronic method for conducting the lottery when applications exceeded available positions in a class at the School. Upon motion duly made and seconded, the board unanimously approved the following resolution.

Resolved that the Enrollment Policy and Procedures of the School be amended to add the following:

The School may elect to perform the lottery through the use of an electronic or computer program which randomly selects the names of applicants to fill the number of available seats from all eligible applicants for a class and for the initial wait list for such class.

Mr. Diacou reported that the change would be submitted to the NYSED for its final approval.

Requirement to Use Teacher Social Workers. Mr. Diacou reported that while it was the policy of the School to utilize at least one teacher with a social work background in each kindergarten and first grade class room, from time to time a teacher with such qualifications may not be available. He therefore asked for approval to utilize a teacher without such background. Upon a motion duly made and seconded, the board unanimously approved the following resolution.

Resolved that the school's policy is to utilize one teacher in each classroom who has a background in social work; however, to the extent that due to resignations or difficulty hiring teachers with social work background, the school may substitute a teacher without a social work background.

School Calendar. The Executive Director presented the proposed calendar attached hereto as Exhibit A, which upon a motion duly made and seconded, was unanimously approved by the board.

Teacher Hiring Scale. Mr. Diacou reviewed a new teacher salary scale with the board reporting that it was based on a formula that took into account teaching experience, education and certifications. Upon a motion duly made and seconded, the board unanimously approved the teacher formula and scale presented at the meeting with the addition of up to another \$5,000 per year for a relevant category of qualification, experience or accomplishment that was approved by all of the principal, executive director and the treasurer and made available to all teachers hired with such relevant qualification, experience or accomplishment.

Referral Bonus Policy. Upon a motion duly made and seconded the board unanimously approved the Rosalyn Yalow Charter School Referral Bonus attached as Exhibit B.

Retirement Plan. The Executive Director reported on plans for creation of a 403B defined contribution plan discussed at prior meetings and sought the approval of the board to create such a plan and retain Morgan Stanley as financial advisor with respect to the plan. The board also considered the results of the New York City Charter School Center's last annual compensation study with respect to defined contribution plans. Mr. Diacou recommended that the plan provide that the School match contributions by employees to such a plan equal to up to 3.5% of such employee's salary. CSBM and Mr. Diacou estimated that 75 % of the staff would participate at an additional cost to the School of approximately \$73,000. Upon a motion duly made and seconded the board unanimously approved the finalization of the 403B Retirement Plan and the retention of Morgan Stanley as advisor to the school. The final terms and summary would be reviewed by the board.

Finance Report

Monthly Report. Michael Rosen, the Treasurer, and Collin Raymond from CSBM provided the monthly finance report.

Next Year's Budget. It was reported that the budget for the 2016 – 2017 fiscal year was being further revised and developed and would be distributed to the board for review and approval at the next board meeting and that it must be submitted to NYSDOE by the end of the fiscal year. The Chairman expressed his concern that while the current fiscal year had been extremely sound financially and would end with a surplus and with the school in a strong cash position, the next fiscal year would be much more challenging financially and the budget could not contain a deficit.

Audit. It was reported that the audit of the financial statements would begin shortly after the end of June and that CSBM and the Executive Director would be meeting with the auditors in June.

Attendance and Retention

The board discussed chronic absenteeism and how it produces poor educational outcomes. Mr. Diacou noted the School's policy regarding attendance and that the School had been more lenient than the policy provided with respect to expulsion for chronic attendance problems. Mr. Diacou reviewed the current status of students at risk of retention and attendance results. Members of the board asked that an additional report be provided at the June board meeting.

New Business

There was no New Business.

Public Comment.

There were no comments from the public.

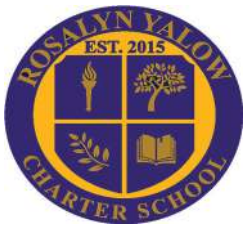
Adjournment.

The meeting was adjourned at 8:45 pm.

[Approved by the Board of Trustees
on June 21, 2016]

Exhibit A School Calendar 2016 – 2017

Exhibit B Rosalyn Yalow Charter School Referral Bonus



THE ROSALYN YALOW CHARTER SCHOOL

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School Calendar 2016-2017

Friday June 24	Last day of school
Monday, June 27 –Friday, July 29	Teacher Vacation
Wednesday, July 6 - Friday, July 29 8am -12 pm	3 ½-wk Summer Academy (optional/paid)
Monday, August 8 - Friday, September 2	4-week Teacher Workshop/Home Visits
Saturday, September 3 - Monday, September 5	Labor Day Weekend
Tuesday, September 6	Start of school year
Saturday, December 24 - Sunday, January 1, 2017	Holiday vacation
Saturday, February 18 - Sunday February 26	Mid-winter vacation
Saturday, April 8 - Sunday, April 16	Spring vacation
Wednesday, June 28, 2017	Last day of school

Holidays

Monday, October 3	Rosh Hashanah
Monday, October 10	Columbus Day
Friday, November 11	Veteran's Day
Thursday/Friday November 24-25	Thanksgiving recess
Monday, January 16	Martin Luther King Day
Monday, May 29	Memorial Day

Teacher vacations add to 9 weeks. The Summer Academy is 3 ½ weeks. 6 teachers may participate. Teacher participation is strictly voluntary, and teachers will earn additional pay.

Rosalyn Yalow Charter School Referral Bonus

1. If you refer to the Rosalyn Yalow Charter Schools an individual whom we hire for a job, you will receive a \$500 Referral Bonus subject to the rules below.
2. Your referral must name you as their referral source.
3. After 120 days after the first day that your referral formally reports for work, we'll send you a \$500 check (subject to applicable taxes).
4. You must fill out the Non-Employee Referral form, having complete all required fields, to be eligible for a Referral Bonus.
5. You must be at least 18 years of age at the time of referral to be eligible for a Referral Bonus.
6. Candidates for Academy Charter Schools employment may not refer themselves to receive a Referral Bonus.
7. Referrals must be hired for full-time positions for you to be eligible for the Referral Bonus.
8. There is no limit to the number of Referral Bonuses that an individual may receive under this program.
9. Referrals you submit will be considered eligible for the Referral Bonus for up to one year after the submission date. After that, you will need to resubmit the referral in order to become eligible again.
10. The Referral Bonus Program is intended to connect us with people we would not otherwise have found. If we were already in contact with or connected to your referral at the time of your referral, we will let you know and you will be ineligible for the Referral Bonus for that person.
11. We reserve the right to discontinue this program at any time.

Approved by the Board of Trustees

[May 17, 2016]