

ROSALYN YALOW CHARTER SCHOOL
Board of Trustees Meeting
Minutes

Tuesday, November 22, 2016, 6:30 p.m.
116 E. 169th St.
Bronx, New York 10463

Trustees Present

Gregoria Feliciano, Bill Jackson, Shirley Saunders, and Benjamin M. Yalow. Sandra Hayes participated via Skype. Board candidate Miguel Balbuena, Alec Diacou, Executive Director, Letta Belle, Principal, Monique Evans, Operations Manager, Collin Raymond (CSBM), Alvin Rapp (RPG Consultants), and Brad Baker (Morgan Stanley), were also in attendance.

Call to Order

The meeting was called to order at 6:30 p.m. A quorum was present.

Adoption of Agenda

The Agenda was adopted. NWEA and STEP Literacy baseline student math assessments were distributed, along with the November student attendance report.

Finance Report

4-month net income is \$88,889, \$91,396 ahead of budget. Many expenses are projecting at budget; overall savings based on late hires of teachers and principal. Special ed revenues are down (\$60k); 5 students in the >60% service category transferred out of Yalow over the summer, although we picked-up 5 students in the >60% service category as of October. November report full-year revenue numbers will increase to reflect 13 students in the >60% service category (\$38K pro-rated for remainder of FY16-17, or \$25k). 4 students remain in the CSE pipeline. A few staff positions remain open. Net income for FY16-17 is projected to come in at positive \$6,500 vs. \$20,960 budgeted.

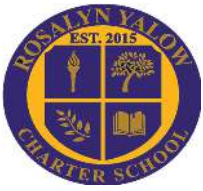
Board members requested that fundraising be on the December/January agenda for discussion.

Principal Report

Principal Belle provided an update on the Singapore math and CKLA programs. Implementing a program of teaching peer observations for CKLA and small group instruction, and asking teachers to use daily lesson exit tickets to measure student understanding and to complete timely curriculum unit assessments. Singapore math scope and sequence has been completed. 26 parents asked to purchase math kits at Math Night reception. "Get Caught Reading" tickets are being issued to students. Meetings are being held with parents of struggling readers. Saturday Academy will focus on literacy skills. Upcoming events: Food drive; spelling bee, and Scholastic book fair.

Executive Session

Terms of the proposed employee 401(k) plan were discussed with Alvin Rapp of RPG, the plan's 3rd-party administrator, and Brad Baker of Morgan Stanley, the plan's advisor for employees. Following the discussion the following resolutions was unanimously approved:



Resolved: For calendar year 2017 the school will make matching contributions to the employee 401(k) plan equal to 50% of an employee's individual contribution up to 6% of salary.

The school's contribution will vest using a 4-year vesting schedule, 25% for each year of employment at the Rosalyn Yalow Charter School. After four years of employment at Yalow, the school's contribution will be 100% vested.

A plan summary will be distributed in December, once it is finalized, and a meeting will be scheduled to walk employees through details and answer questions. Employees may begin making contributions to the school's 401(k) plan commencing January 1, 2017.

Executive Director Report

Submitted with the written agenda.

New Business

There was no new business.

Public Comment

There were no public comments.

Adjournment

The meeting was adjourned at 9:00 p.m.

Submitted by
Shirley Saunders, Secretary
Approved by Board of
Trustees on December 20,
2016