



ROSALYN YALOW CHARTER SCHOOL
Board of Trustees Meeting
Minutes

Tuesday, May 16, 2017, 6:30 p.m.
116 E. 169th St.
Bronx, New York 10463

Trustees Present

John W. Carr, Sandra Hayes, Gregoria Feliciano, Bill Jackson, Ivan Lee, Shirley Saunders, and Benjamin Yalow. Michael Rosen participated via Skype. Alec Diacou, Executive Director, Letta Belle, Principal, Collin Raymond (CSBM), and Miguel Balbuena (Board nominee) were also in attendance.

Call to Order

The meeting was chaired by John Carr, and called to order at 6:30 p.m. A quorum was present.

Adoption of Agenda

The agenda was adopted.

Approval of Minutes

Minutes for the meeting held on April 18, 2017, as amended, upon a motion duly made and seconded, were unanimously approved.

Change in Yalow's Charter

The board discussed the implications of "snow days" when school is closed due to inclement weather or other Acts of God, and the negative implications for our charter requirement to have school 191 days. Discussion ensued, and a suggestion was made to change Rosalyn Yalow's charter by reducing the required number of school days from 191 days to 186 school days in order to allow for necessary school closings for emergencies, such as snow storms, etc. Yalow would, however, schedule 190 days of school at the beginning of each school year. The board believes the proposal would provide families with greater certainty about dates students must be in school, as opposed to adding make-up days to the school calendar following unforeseen closures.

Upon a motion duly made and seconded, the school's board of directors unanimously approved the following resolution.

Resolved: That the Board of Directors reduces the number of official School days from 191 days to 186 days to allow for emergency school closures, although the Executive Director will set a School calendar consisting of 190 days at the beginning of each School year.

Finance Report and FY17-18 Budget Approval

10-month net income is \$558,565, \$522,128 ahead of budget. Special ed revenues remain over budget by \$14.2k due to a shift in mix of IEP student designations. 9 students remain in the CSE pipeline awaiting meeting dates. Projected contributions will be lower by (\$84.7k), and total revenue



lower by (\$20.9k). Expense highlights include: Stipends paid to teachers (2016 Summer Literacy Camp, Saturday Academy and after-school chess) are forecast over budget by (\$20.6k). Employee Benefits is forecast under budget by \$130.8k, due to lower-than-estimated health plan enrollments and low 401(k) enrollments (11 staff). Recruitment forecast over budget by (\$81.1k) reflecting expense of hiring two recruiters to assist with hiring 10 of the 15-20 new staff for 2017-18, particularly 6 new teacher-social workers. Aggregate expenses forecast under budget by \$168.5k. Net income for FY16-17 is forecast to come in at \$169,031 vs. \$20,960 budgeted.

June 30, 2017 cash balances from operations are projected to be \$1,411,724 v. budgeted FY16-17 year-end cash of \$776,209. We will need to use the major portion of these cash balances for our new facility lease security deposit over the July-December 2017 timeframe.

The board reviewed the draft budget for FY17-18 prepared by the Finance Committee, line by line. Students increase by 50% to 374 from 249. Full-time equivalent teaching and staff positions increase by 20. Revenues increase to \$7,237,734 and expenses to \$7,078,127, with net revenue forecast to be \$159,606. Highlights from the FY17-18 budget are attached. Subject to changes recommended by the board, upon a motion duly made and seconded the school's board of directors unanimously approved the following resolution.

Resolved that the Board of Directors approves the FY2017-18 budget (as amended).

In preparation for potential lenders that Yalow will approach to finance a new school facility, the board directed the Finance Committee to use the approved FY17-18 budget as a basis to prepare a 5-year budget. The 5-year budget should assume that Yalow:

- i) extends current lease, which terminates on June 30, 2018, by one year and remains in current location through FY18-19; and,
- ii) caps growth at 536 students beginning in FY20-21.

Upon a motion duly made and seconded the school's board of directors unanimously approved the following resolution.

Resolved: that the Board of Directors authorizes the Finance Committee to prepare a 5-year budget for submission to prospective lenders.

School Facility Search

Sandra Hayes and Ben Yalow, and Alec Diacou met with Civic Builders on May 11, 2017 and reviewed 5 potential school locations for the board, including the trade-offs among alternative building sites, including all-in lease costs, location, ease of transportation, occupancy dates (2018, 2019, or 2020), and each building's size/capacity and whether or not they can meet Yalow future growth needs under our charter. Ben Yalow walked the board through a confidential 15-page presentation outlining a broad array of Civic Builder's expectations for Yalow's board on a number of construction topics: school readiness, fiscally sound indicators, legal arrangements (Civic Builders as lessee v. Yalow as lessee), project economics, Civic Builders' pricing, Bronx market study, construction timeline, and Yalow's financial obligations.

Sandra Hayes reviewed Yalow's financial obligations in order to lease another building through Civic Builders. Yalow would need to secure loans to cover development costs ranging between \$13.5 million and \$26 million, depending on which of the 5 sites currently being considered the board chooses. As such, Yalow's creditworthiness will be investigated. Necessary prerequisites:



- i) board approval of the FY17-18 school budget;
- ii) preparation of a 5-year school budget.

Ms. Hayes and Mr. Yalow recommended two possible sites for a 2019 occupancy: 411 Wales Ave. (CSD7) with an annual rental cost of \$1,976,000 for 52,000 square feet and 270 Rider (CSD7), with an annual rental cost of \$2,200,000 for 40,000 square feet. Site search will continue until June 15, when Yalow has to make a final site selection in order to meet construction timelines and ready a building for occupancy commencing July 1, 2019.

On May 1, 2017 Civic Builders sent a Request for School Information to a number of charter schools regarding 411 Wales Ave. and plans to select one charter school for Wales Ave. after thoroughly reviewing financial health, student demographics, academic results, and mission statements. RFI replies are due May 31. Wales Ave. may or may not be available to Yalow, in which case the board would need to choose a different site to move the school to. The next board meeting is June 20, but a site decision will be need to be made prior to June 20 so the board will have materials to vote on a lease at the June 20 meeting.

To proceed with Civic Builders a "good faith" deposit of \$50,000 would be required by June 30, 2017. A signed letter of intent to Civic Builders is due by July 31, and a security deposit of up to 6 month's school rent will be required by December 30, 2017 (circa \$1 million).

Discussion ensued. Upon a motion duly made and seconded, the school's board of directors unanimously approved the following resolutions.

Resolved: That the Board of Directors chooses to proceed with relocating the School to 411 Wales Ave. as first choice, or 270 Ryder as second choice. If necessary to consider alternative school locations, the board schedules a Special Board Meeting on June 8, 2017, at 6:30 p.m.

Resolved: That the Board of Directors authorizes Alec Diacou to negotiate a one-year lease extension with our landlord, Walker Memorial Baptist Church, terminating June 30, 2019.

Principal Report

A Singapore math In-house Assessment Data report was distributed to Board members (attached). The report included a remediation plan covering instruction, staff resources, and parent participation. Discussion followed. Board members wanted to know why the format of the report differed from the prior board report. In-house assessment results were better than NWEA.

Principal Belle invited the board to attend the Yalow science fair taking place May 23.

Yvonne Booker-Byers, director of assessment, presented the board with a progress review of the 2016-17 Saturday Academy, including student academic outcomes and attendance. The overall conclusion is that closing the achievement gap students who are behind peers will take more time to reach proficiency. Saturday Academy supplements instructional supports for struggling students. Parent buy-in is one concern, since 15% of parents refused to send their children, while attendance is inconsistent for others—40% in session I; 62% in session II. Also, teachers need to be better versed in detecting student skill deficits and what to looking for in order to better target remediation. Board members wanted to know which support had a greater impact remediating student performance, Saturday Academy or guided reading support? So far, the answer is indeterminate.



Executive Director Report

Enrollment of 125 new students accepted from the lottery continues.

Current teacher shortage - Yalow's teacher hiring update: 12 needed, including 6 teacher-social workers; 2 lead teachers; 2 special ed; 2 ESL. 2 offers made for teacher-social worker, one accepted; waiting on the other. 2 lead teacher offers made this afternoon, one accepted, waiting on the other. Interviews scheduled May 15-22 include: 4 teacher-social workers; 4 lead teachers; 2 ESL; and 1 spec. ed teacher.

IO Education selected for student repository reporting system. Cost: \$15k, included in FY17-18 budget.

Lawsuit filed against Yalow and DOE for FY15-16 student bus incident. Attorney will be filing a motion to dismiss this week. The Hartford Insurance casualty policy agrees to defend Yalow for now, although the errors and omissions (E&O) policy won't cover Yalow due to allegation of abuse raising a concern about the value of our cheaper Allied World E&O policy.

The fencing room flooded on Friday, May 5 due to heavy rains and cascading water entering the room from outside the building over a door saddle where there is a fake drain in place of a real drain. Deemed to be a "flood" under Travelers casualty policy, which is not covered without a flood rider (pipes covered, not groundwater/rain). Negotiating with Walker Memorial or Walker's insurance to cover repairs (\$9,800).

RMHA will increase the Family Support Group at Yalow sessions from one to two nights a week in FY17-18.

After 147 school days Yalow's chronic absentee rate is 14% (35 students); 7 students have perfect attendance (2.8%) and 73 students have more than 10 late arrivals or early dismissals (29.3%). In descending order of absenteeism: 1st-grade, 19.8%; 2nd-grade, 12.9%; K, 3.8%.

Executive Session

The board went into executive session to discuss a personnel matter. When the public meeting resumed, Gregoria Feliciano and Shirley Saunders were asked to conduct an investigation and make a recommendation to the board. The board also announced that Yalow's fencing program will report to the principal.

New Business

John Carr requested a follow-up to the write-up prepared in August 2016 on the role of social-worker teachers in the classroom articulating how teacher-social workers fit with the aspirations (mission and vision) for the school. Mr. Carr also asked Mr. Diacou to follow-up on the role of teacher-social workers with Dr. Donna Friedman. Discussion ensued, including the need to maintain a total of 9 teacher-social workers—one for each of Yalow's K-2 classrooms—consistent with Yalow's charter.

Public Comment

There were no public comments.

Adjournment



The meeting was adjourned at 9:51 p.m.

Submitted by
Shirley Saunders, Secretary
Approved by Board of
Trustees on June 20, 2017