



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

Tuesday, June 20, 2017, 6:30 p.m.  
116 E. 169<sup>th</sup> St.  
Bronx, New York 10463

**Trustees Present**

Miguel Balbuena, John W. Carr, Gregoria Feliciano, Ivan Lee, Shirley Saunders, and Benjamin Yalow. Sandra Hayes and Bill Jackson participated via Skype. Alec Diacou, Executive Director, Collin Raymond (CSBM), David Umansky and Eric Felczak (Civic Builders) were also in attendance.

**Call to Order**

The meeting was chaired by John Carr, and called to order at 6:40 p.m. A quorum was present.

**Adoption of Agenda**

The agenda was adopted.

**Approval of Minutes**

Minutes for the meeting held on May 16, 2017, March 21, 2017, and October 17, 2016, each as amended to correct typos, upon separate motions duly made and seconded, were unanimously approved.

**Change in Yalow's Charter**

The board discussed previously agreed changes in school's organization chart (attached), whereby both the Executive Director and the Principal would report directly to the Board of Trustees.

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

**Whereas**, the Board of Trustees on May 17, 2016 in connection with reviewing in executive session the resignation of the current principal and the search for a new principal, discussed and approved the job description for such search, the change to have the principal report directly to the Board of Trustees,

**Whereas**, the Board of Trustees on August 31, 2016 reviewed and approved the appoint of the new principal, including the appointment of the review and approval of her letter of employment that provided among other things for her to report directly to the Board of Trustees, and

**Resolved**, that the Board of Trustees hereby ratifies and re approves the change in organization structure previously approved which is set forth in the revised chart distributed to the board at the meeting and attached as Exhibit A hereto.

**Relocation Update: Civic Builders**

David Umansky reviewed a draft 35-year sub-lease agreement for 411 Wales Ave. between Yalow and Civic Builders Special Purpose Entity, the sub-landlord. Civic Builders will



continue its due diligence review of Yalow through early July, at which time it will either submit the project to both its board and potential lenders for underwriting approval or decline to underwrite. The circa \$25 million project is 52,400sf, plus 6,000 sf side lot, and includes 24 classrooms, 3 rooms for specials (art, music, fencing), a cafeteria/multi-purpose room, and offices.

Development timeline: Board of Standards and Appeals (BSA) process to rezone the site from manufacturing to school use, approximately 6 months (December 2017). Design would commence August 1, 2017; ending approximately March 31, 2018. Following permitting, construct would commence in May 2018; ending June 2019, at which time Yalow would be able to take possession.

Contingency risks include satisfactory completion of BSA zoning change (declines to rezone site) and environmental due diligence of the building. Civic Builders will be accepting financial losses stemming from these risks.

Rent will commence at \$2.2 million with annual escalation. Yalow would fund a \$970, reserve fund in three installments: \$50,000 July 30, 2017, \$450,000, September 30, 2017 upon execution of the sub-lease; and \$450,000 at occupancy, July 1, 2019. Yalow would be granted a favorable sub-lease buyout option enabling Yalow to reduce future rent payments.

### **FY17-18 School Calendar**

Following review of the proposed school calendar, upon motions duly made and seconded, the school's board of directors unanimously approved the following resolutions.

**Resolved:** That the Board of Directors sets the number of official school days at 193 days, allowing two additional days to cover emergency school closures.

**Resolved:** That the Board of Directors approves the attached board meeting schedule for FY17-18, providing for meetings on the third Tuesday of each month at 6:30 p.m.

### **Finance Report**

11-month net income is \$578,288, \$523,187 ahead of budget. Special ed revenues remain over budget by \$14.2k due to a shift in mix of IEP student designations. 8 students remain in the CSE pipeline awaiting meeting dates. Projected contributions will be lower by (\$81.8k), and total revenue lower by (\$4k). Expense highlights include: Stipends paid to teachers (2016 Summer Literacy Camp, Saturday Academy and after-school chess) are forecast over budget by (\$24.4k). Academic Consultants are forecast over budget by (\$21k) primarily to hire 3 substitute teachers from a staffing agency (School Professionals) to replace two teachers who left plus one open special ed position. Employee Benefits is forecast under budget by \$133.7k, 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 \$205.3k. Net income for FY16-17 is forecast to come in at \$222.7k vs. \$21k budgeted.

May 31 cash balances were estimated at \$1,348,010 v. budgeted cash of \$754,227. June 30, 2017 cash balances from operations are projected to be \$1,233,798 v. budgeted FY16-17 year-end cash of \$776,209. \$500,000 of cash balances will be required to be paid to Civic Builders to partially fund a



\$970,000 lease security deposit on our new school building—\$50k paid out in June and \$450k in September 2017.

The board received the 5-year budget covering the July 1, 2017 – June 30, 2022 period prepared by the Treasurer and selected board members.

The board agreed to schedule a pre-audit conference call with Mengel Metzger Barr & Co., LLP for 4:00 p.m., Wednesday, June 28, 2017.

### **NYSED May 25, 2017 Site-Visit Memo**

The board reviewed the NYSED memorandum, dated June 2, 2017. Discussion ensued. Board members expressed the need to take immediate corrective actions, including amending the charter to add preferences for students with disabilities and English language learners now that federal CSP funds are exhausted. The potential loss of CSP funding was the reason NYSED suggested Yalow change its original lottery procedures in February 2015, prior opening, to eliminate ELL and Special Ed student lottery preferences.

Miguel Balbuena expressed his displeasure that the corrective measures he offered the principal and dean of students to curb absenteeism in November 2016 had gone unheeded. Mr. Balbuena was added to Yalow's Education Committee and named committee chair.

Board members discussed procedures for evaluating the executive director and principal. Upon a motion duly made and seconded, the board of directors unanimously approved the following resolution.

**Resolved:** That Board of Directors establishes a Personnel Committee, and appoints Miguel Balbuena, Shirley Saunders, and Ivan Lee to the committee. Mr. Lee is appointed committee chair.

Following the vote, Mr. Diacou was asked to forward the Executive Director and Principal Annual Evaluation matrices submitted to NYSED as part of the Yalow's pre-opening checklist procedures. The Personnel Committee was instructed to review and establish guidelines for Yalow's senior leadership and procedures for the executive director to recommend bonuses for employees pursuant to Yalow's Financial Policy and Procedures manual.

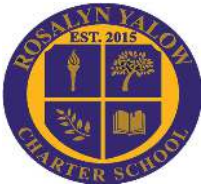
Mr. Carr reported that Dr. Benjamin Kearney had submitted his resignation from the board of trustees due to commitments at Ohio Guidstone, where he is the chief clinical officer, overseeing 1,400 social service employees; Guidstone is expanding its services to Michigan.

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

**Resolved:** That Board of Directors expresses its deep thanks to Dr. Benjamin Kearney for his leadership in establishing the Rosalyn Yalow Charter School and providing professional development to our teaching staff consistent with the School's Vision and Objectives articulated in the Charter: *developing the whole child, encouraging each young student to excel.*

### **Executive Director Report**

Meeting with Walker Memorial Thursday, June 22 to discuss lease extension to June 30, 2019 and reimbursement to Yalow for unpaid building improvements made by Yalow. Walker gave Yalow a



verbal commitment to remedy several pre-existing problems at the time the lease was executed. In addition, the roof continues to leak and requires repair. Walker has not addressed its responsibility to replace the fencing floor (\$9,800) following the April 7 flood; removal of sidewalk curbing outside fencing door exit to remediate pooling of rain; or, repairs to cafeteria flooring pursuant to recommendation of NYS Insurance Fund.

Teacher hiring progress report update: 6 teacher-social workers needed; 4 hired to date. 2 lead teachers needed; 2 hired to date. 2 special ed teachers needed; no hires. 2 ESL teachers needed; no hires.

Yalow's attorney will be filing a motion to dismiss the lawsuit filed against Yalow and DOE for a FY15-16 student bus incident.

Applying for a new Management Liability insurance policy to replace current Errors and Omissions (E&O) carrier (Allied World).

### **Public Comment**

There were no public comments.

### **Adjournment**

The meeting was adjourned at 9:38 p.m.

Submitted by  
Shirley Saunders, Secretary  
Approved by Board of  
Trustees on July 18, 2017



# THE ROSALYN YALOW CHARTER SCHOOL

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## Board Meeting Schedule 2017-2018 Fiscal Year

### Third Tuesday of the Month (6:30 p.m.)

July 18, 2017

August 15, 2017

September 19, 2017

October 17, 2017

November 21, 2017

December 19, 2017

January 16, 2018

February 20, 2018

March 20, 2018

April 17, 2018

May 15, 2018

**Approval of Annual Budget**

June 19, 2018