



Community Partnership Charter School

241 Emerson Pl
Brooklyn, NY 11205

Beginning with Children Charter School 2

215 Heyward St
Brooklyn NY 11206

Board of Trustees Agenda July 26, 2016 6:00pm

BwC
217 Havemeyer Street, 2nd Floor
Brooklyn, NY 11211

| | |
|---------------------|--|
| 6:00 p.m. | Board Governance <ul style="list-style-type: none">• Review and Approve Minutes 06.08.16• Board Elections |
| 6:15 p.m. | Committee Updates <ul style="list-style-type: none">• Finance Committee• Schools Committee• Academic Committee |
| 6:30 p.m. | BwC Report & School Reports <ul style="list-style-type: none">• CPCS LS• CPCS MS• BwCCS 2 |
| 6:45 p.m. | Executive Session (as needed) |
| Next Meeting | Proposed: Date: Wednesday, August 10, 2016 Site: BwC Time: 6:00pm |

Community Partnership Charter School Ed Corp
Board of Trustees
Meeting Minutes
June 8, 2016
6:00 p.m.

Location: BwC, 217 Havemeyer Street

Members Present: Amy Kolz, Rebecca Baneman, Kiisha Morrow, Jubilee Mosley, Esosa Ogbahon, Sonia Ortiz-Gulardo, Greg Whitten

Members Absent: Katie Cunningham, Oma Holloway, Joan Walrond

Guests: Travis Baird, Natalie Bledman, Nancy Lewson Kurz, Geri Licurse, Denniston Reid, Brian Stemmer

Amy Kolz called the meeting to order at 6:04 p.m.

Governance

- Amy moved to approve the minutes from May 11, 2016. Kiisha Morrow seconded the motion and the Board approved unanimously.
- Amy moved to accept Oma Holloway's resignation from the Board. Rebecca Baneman seconded the motion and the Board approved unanimously.
- Kiisha moved to elect Travis Baird to the Board. Sonia Ortiz-Gulardo seconded the motion and the Board unanimously approved.
- Kiisha read the nominated slate of officers: Amy Kolz, Chair; Joan Walrond, Vice Chair; Greg Whitten, Treasure; Kiisha Morrow, Secretary; and Rebecca Baneman, Executive Committee. The Board will vote on the slate at the next meeting.
- The Board discussed committee participation.
- The next Board meeting will take place on July 11 at BwC.

Finance Committee

- Amy Kolz presented the report.
- Amy moved to pass the 2016-17 budget. Greg Whitten seconded the motion and the Board unanimously approved.
- Amy moved to approve the amended salary scale. Sonia seconded the motion and the Board approved unanimously.

School Committee Report

- Sonia presented the report.

Academic Committee

- Amy presented the report.
- The committee is exploring the possibility of implementing a tuition reimbursement policy.

CPCS LS

- Jubilee Mosley presented the report. See attached.

CPCS MS

- Denniston Reid presented the report. See attached.

BwCCS2 Report

- Esosa Ogbahon presented the report. See attached.

Amy moved to enter executive session to discuss a personnel matter and a matter before the Grievance Committee. Rebecca seconded the motion. The general session was adjourned at 8:04 p.m.

The Executive Session was called to order at 8:07 p.m.

- The Board discussed a personnel matter.
- The Board discussed a matter before the Grievance Committee.

The Executive Session was adjourned at 8:20 p.m.

The General Session resumed at 8:21 p.m.

Rebecca Baneman will be joining BwC as Chief of Staff and General Counsel in mid July.

Amy Kolz moved to approve an additional stipend of \$60,000 in total to be paid to the Chief Academic Officer and the Chief Financial Officer of BwC. Greg Whitten seconded the motion and the Board unanimously approved.

The meeting was adjourned at 8:27 p.m.



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**Board Elections
Slate of Officers
July 26, 2016**

Chair-Amy Kolz

Vice Chair-Joan Walrond

Treasurer-Gregory Whitten

Secretary-Kiisha Morrow

Executive Committee-Becca Baneman

Community Partnership Charter School Education Corp

Balance Sheet

06/30/16

ASSETS

CURRENT ASSETS

CASH

| | |
|--|-------------------------|
| CASH & CASH EQUIVALENTS | 2,157,458 |
| PETTY CASH | 400 |
| TOTAL CASH & CASH EQUIVALENTS | <u>2,157,858</u> |

PREPAID EXPENSES

| | |
|------------------|----------|
| PREPAID EXPENSES | <u>-</u> |
|------------------|----------|

ACCOUNTS & OTHER RECEIVABLE

| | |
|-----------------------------|-------------------------|
| PUBLIC GRANTS RECEIVABLE | 5,087 |
| TOTAL CURRENT ASSETS | <u>2,162,945</u> |

INVESTMENTS

| | |
|-------------------------|------------------|
| CERTIFICATES OF DEPOSIT | <u>3,360,032</u> |
|-------------------------|------------------|

FIXED ASSETS

| | |
|------------------------------------|-----------------------|
| SCHOOL EQUIPMENT | 72,526 |
| FURN & FIXT | 68,212 |
| HARDWARE & SOFTWARE | 322,542 |
| LEASEHOLD IMPROVEMENTS | 19,193 |
| ACCUM DEPR-EQUIP | (67,731) |
| ACCUM DEPR-FURN & FIXT | (34,374) |
| ACCUM DEPR-HDWR & SFTWR | (221,409) |
| ACCUM AMORT-LEASEHOLD IMPROVEMENTS | (13,435) |
| TOTAL FIXED ASSETS | <u>145,524</u> |

| | |
|---------------------|-------------------------|
| TOTAL ASSETS | <u>5,668,501</u> |
|---------------------|-------------------------|

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

| | |
|-------------------------------------|----------------------|
| ACCOUNTS PAYABLE & ACCRUED EXPENSES | 30,192 |
| DUE TO BWCF | - |
| PAYROLL LIABILITIES | 23,285 |
| TOTAL CURRENT LIABILITIES | <u>53,477</u> |

| | |
|--------------------------|----------------------|
| TOTAL LIABILITIES | <u>53,477</u> |
|--------------------------|----------------------|

NET ASSETS

| |
|------------------|
| 5,615,024 |
|------------------|

| | |
|---|-------------------------|
| TOTAL LIABILITIES AND NET ASSETS | <u>5,668,501</u> |
|---|-------------------------|

Community Partnership Charter School Ed Corp
Board of Trustees Meeting
July 26, 2016

Financial Highlights

The projected surplus is \$567k. The surplus has been increased since the last meeting primarily to account for additional NYS Senate Per Pupil Grant Aid of \$150k.

Revenues:

- The NYS per student allocation budget line for was projected at 675 full time equivalents for at the allocated funding of \$13,877. The current projected FTE enrollment is 693 students. Please note that this is a decrease of approximately \$24k in per pupil revenue from the last meeting. Although this is still a projection at this time, our annual billing reconciliation will be submitted by July 31st.
- On July 20th each school received an additional \$225 per student from the NYS Senate Grant Aid for Charter Schools. This is now mandated funding each year for Charters.

Expenses:

- Several expense lines were adjusted to reflect actual costs. Substitute teacher expense has been adjusted to reflect an additional \$40k in cost for services in May & June.
- Approximately \$150k of furniture & equipment items for each school as well as the Bartlett Street project have been allocated to capital items, classroom supplies and technology. There are additional capital items of approximately \$70k for Bartlett Street air conditioners and smart boards that will be allocated to the 2016-2017 budget. These amounts are estimates at this time and will be adjusted according to actual spending.

COMMUNITY PARTNERSHIP EDUCATION CORPORATION
 COMBINED BUDGET
 2015-2016

| | /---BUDGET---/ CPEC BUDGET 2015-2016 | /-----ACTUAL----- | | |
|---|---|-------------------------|--------------------------|--------------------------------|
| | | YTD 7/1/15 - 6/30/16 | Projected to Year End | Total Projected at 06/30/16 |
| Revenues - Private: | | | | |
| Funds to be Raised | - | - | - | - |
| Other Private | - | 1,973 | - | 1,973 |
| Student Meal Reimbursement | - | - | - | - |
| Total Private Revenues | - | 1,973 | - | 1,973 |
| Revenues - Public: | | | | |
| NYS Per Student Allocation | 9,366,975 | 9,638,617 | (18,387) | 9,620,230 |
| NYS Senate Per Pupil Grant Aid | - | 152,954 | - | 152,954 |
| Erate | - | - | - | - |
| Federal IASA (e.g. Title 1) | 235,000 | 54,064 | 216,260 | 270,324 |
| Special Ed Funding | 809,539 | 999,370 | - | 999,370 |
| Federal Title II-VI Funding (including ARRA RTTT) | 20,000 | 4,252 | 17,030 | 21,282 |
| DYCD Grant | - | 268,639 | 25,361 | 294,000 |
| Dissemination Grant | - | 4,365 | 17,399 | 21,764 |
| Total Public Revenues | 10,431,514 | 11,122,261 | 257,663 | 11,379,924 |
| Revenues - Other: | | | | |
| Interest Income | 16,500 | 40,505 | - | 40,505 |
| Total Other Revenues | 16,500 | 40,505 | - | 40,505 |
| Grand Total Revenue & Other Income | 10,448,014 | 11,164,739 | 257,663 | 11,422,402 |

**COMMUNITY PARTNERSHIP EDUCATION CORPORATION
COMBINED BUDGET
2015-2016**

| | /---BUDGET---/ CPEC BUDGET 2015-2016 | /-----ACTUAL----- | | |
|---|---|-------------------------|--------------------------|--------------------------------|
| | | YTD 7/1/15 - 6/30/16 | Projected to Year End | Total Projected at 06/30/16 |
| Total Salaries & Wages | 6,957,021 | 5,873,039 | 603,801 | 6,476,840 |
| Total Personnel Related - Grants | - | 181,778 | 10,598 | 192,376 |
| Total Salaries & Wages | 6,957,021 | 6,054,817 | 614,399 | 6,669,216 |
| Total Personnel Related | 1,791,433 | 1,350,383 | 133,376 | 1,483,759 |
| Total Personnel Related - Grants | - | 20,866 | 7,789 | 28,655 |
| Total Personnel Related | 1,791,433 | 1,371,249 | 141,165 | 1,512,414 |
| Grand Total Personnel | 8,748,454 | 7,426,066 | 755,564 | 8,181,630 |
| Occupancy | | | | |
| Building Permits | 7,500 | - | - | - |
| Insurance - Prop & Liab | 70,000 | 80,338 | - | 80,338 |
| Cleaning Supplies | 2,000 | 476 | - | 476 |
| Maintenance & Repairs | 17,500 | 7,534 | - | 7,534 |
| Equipment & Furniture Rental | 30,000 | 22,157 | 1,000 | 23,157 |
| Total Occupancy | 127,000 | 110,505 | 1,000 | 111,505 |
| Educational Programs | | | | |
| Classroom Instructional Materials & Supplies | 75,000 | 168,876 | 10,000 | 178,876 |
| Substitutes | 30,000 | 238,127 | - | 238,127 |
| Art Supplies | 11,500 | 3,929 | - | 3,929 |
| Music Supplies | 15,000 | 7,695 | - | 7,695 |
| Math Curriculum/Supplies | 25,000 | 23,909 | - | 23,909 |
| ELA Curriculum/Supplies | 60,000 | 65,073 | - | 65,073 |
| Social Studies Curriculum/Supplies | 15,000 | 1,571 | - | 1,571 |
| Physical Education Supplies | 4,500 | 2,219 | - | 2,219 |
| Science Curriculum | 15,000 | 21,763 | - | 21,763 |
| After School Supplies | 2,500 | 1,186 | - | 1,186 |
| After School Program - MS | 30,000 | 27,011 | - | 27,011 |
| Summer School Program | 6,000 | - | - | - |
| Enrichment - LS | 30,000 | 41,620 | - | 41,620 |
| Professional Development | 144,000 | 135,353 | - | 135,353 |
| Staff Appreciation | 30,000 | 16,385 | - | 16,385 |
| Principal Discretionary Fund | 3,000 | - | - | - |
| Technology Materials | 50,000 | 101,507 | 7,500 | 109,007 |
| Student Database & Assessment Materials | 60,000 | 44,491 | - | 44,491 |
| Family Outreach/Student Recruitment | 30,500 | 53,364 | - | 53,364 |
| Student Incentives | 4,500 | 7,875 | - | 7,875 |
| Trips & Admissions | 65,000 | 53,825 | - | 53,825 |
| Total Educational Programs | 706,500 | 1,015,779 | 17,500 | 1,033,279 |
| Total Educational Programs - Grant Related | - | 93,990 | 743 | 94,733 |
| Total Educational Programs | 706,500 | 1,109,769 | 18,243 | 1,128,012 |

**COMMUNITY PARTNERSHIP EDUCATION CORPORATION
COMBINED BUDGET
2015-2016**

| | /---BUDGET---/ CPEC BUDGET 2015-2016 | /-----ACTUAL----- | | |
|--|---|-------------------------|--------------------------|--------------------------------|
| | | YTD 7/1/15 - 6/30/16 | Projected to Year End | Total Projected at 06/30/16 |
| Special Needs Program | | | | |
| Special Needs Supplies | 5,000 | 28,421 | - | 28,421 |
| Total Special Needs Programs | 5,000 | 28,421 | - | 28,421 |
| Other G&A Costs | | | | |
| Central Costs | 937,156 | 768,896 | 313,864 | 1,082,760 |
| Audit & Accounting Fees | 50,000 | 74,357 | - | 74,357 |
| Legal Fees | 8,500 | 46,452 | 2,000 | 48,452 |
| Renewal Consultants | 35,000 | 17,500 | - | 17,500 |
| Board Development | 2,500 | 17 | - | 17 |
| Health & Safety | 1,000 | - | - | - |
| Employment Search & Advertising | 20,000 | 34,778 | - | 34,778 |
| Telecom /Communications | 12,500 | 9,533 | 2,967 | 12,500 |
| Printing & Publications | 10,000 | 336 | - | 336 |
| Office Supplies | 43,000 | 25,141 | 5,000 | 30,141 |
| Postage & Shipping | 7,500 | 3,972 | - | 3,972 |
| Technology Support Consultants | 30,000 | 1,017 | - | 1,017 |
| Technology Support - Supplies | 16,000 | 1,541 | 4,459 | 6,000 |
| Payroll Service Fees | 12,500 | 9,727 | - | 9,727 |
| Travel | 2,200 | 102 | - | 102 |
| Dues & Subscriptions | 40,000 | 1,106 | - | 1,106 |
| Miscellaneous & Bank Fees | 1,500 | - | 1,500 | 1,500 |
| Student Meals | 21,000 | 6,741 | - | 6,741 |
| Graduation/Moving Up Supplies | 4,000 | 4,605 | - | 4,605 |
| Conferences | 15,000 | 10,558 | - | 10,558 |
| Total Other G&A Costs | 1,269,356 | 1,016,379 | 329,790 | 1,346,169 |
| Total Operating Expenditures | 10,856,310 | 9,691,140 | 1,104,597 | 10,795,737 |
| Net Operating Income (Deficit) Prior to Depr & Capital Expenditures | (408,296) | 1,473,599 | (846,934) | 626,665 |
| Capital Expenditures: | | | | |
| Facility Upgrades | - | - | - | - |
| Furniture & Equipment | 20,000 | 7,260 | 11,500 | 18,760 |
| Computer Technology & Equipment | 10,000 | 21,147 | 20,165 | 41,312 |
| Total Capital Expenditures | 30,000 | 28,407 | 31,665 | 60,072 |
| Total Operating & Capital Expenditures | 10,886,310 | 9,719,547 | 1,136,262 | 10,855,809 |
| Net Operating Income (Deficit) after Capital Expenditures | (438,296) | 1,445,192 | (878,599) | 566,593 |