

Approved: September 19, 2012

Amistad Academy

Board of Directors Retreat and Meeting

July 26, 2012

12:00-5:30 p.m.

The members of the Amistad Academy Board of Directors were joined by members of the Elm City College Preparatory, Achievement First Hartford Academy and Achievement First Bridgeport Academy Boards of Directors for the annual board retreat. The board members heard a presentation by Achievement First's co-CEO Dacia Toll that addressed the past academic year and board members engaged in a discussion about student achievement results and network priorities for the upcoming year. Board members also heard presentations about special services for students and the Achievement First school leadership pipeline. There was also the opportunity to participate in brainstorming sessions where board members were asked to provide feedback on the board governance calendar, format of school principal reports, the AF through college internship program and the board newsletter. Board members also reviewed a board self-assessment survey that was conducted for the second year this year.

Individual School Board Meeting

Board Members in Attendance: Michael Griffin, Michael Thomas, Jane Levin, Alex Troy, Paul McCraven, Howard Hill, Caroline Williams, Lorraine Gibbons, Andrew Lachman

Others in Attendance: Lauren Miller, Kelonda Maull, Lisa Donovan, Liz Adams

Ms. Hamilton called the meeting to order, she thanked Alex for being Chair of the Amistad board for so many years and for his wonderful service to the school. Ms. Hamilton said that she is honored to be the new board chair. Ms. Hamilton noted that Ms. Levin will be stepping down as secretary and Ms. Williams has agreed to step into that role. Additionally, Ms. Gibbons will be stepping up to be permanent board member now that her term as parent representative to the board has ended. A new parent representative will be elected in the fall. The board will vote on the nomination for Ms. Gibbons to become a full board member later in this meeting.

The board then motioned to enter into executive session.

RESOLVED: I move that the Board enter Executive Session to discuss a matter involving confidential litigation matters involving an employment issue. Only those invited by the Board may be present in Executive Session. The Board invites the following individuals into the executive session: Elizabeth Adams

Moved: Williams
Seconded: Thomas
(all in favor)

Ms. Miller and Ms. Maull left the room and minutes were stopped.

Vote to close executive session and open the meeting back to the public.

Moved: Williams
Seconded: McCraven

Ms. Hamilton asked if there was anyone present who wanted to make a public comment. Hearing none, she carried on with the meeting agenda.

Ms. Hamilton asked the board if they had a chance to review the meeting minutes in draft form that were distributed prior to the board meeting.

Ms. Hamilton asked for a change to be made, her name was listed as a board member at the top of the minutes but she was not approved to be a board member until the middle of the meeting. She asked to be listed as a guest instead. Hearing no other changes to the minutes, Ms. Hamilton asked for a motion to approve them.

Moved: McCraven
Seconded: Lachman
(all in favor).

Mr. Griffin, board treasurer provided the board with an update on the financials ending in June 2012. The fiscal year ended as expected, Mr. Griffin walked the board through the balance sheets and the forecast financials moving forward. Mr. Griffin also reminded the board that the auditors for this next fiscal year are new. He also discussed the Achievement First finance team's structure with the board. They had some team changes and he wanted to make the board aware of their new structure. Mr. Griffin feels positively about the new structure for the finance team.

Ms. Hamilton requested a motion to approve the financial statements.

Moved: McCraven
Seconded: Troy
(all in favor).

Mr. Griffin then talked with the board about the amendments to the fiscal policies and procedures. He said that the changes made sense and were suggested by the State Department of Education as part of the charter renewal process. He explained that expenses over \$10K will still need board approval. Mr. McCraven asked who the signatories are and Mr. Griffin responded that it will be the principal, dean, board chair and board treasurer. He pointed out that the wording around the dean being allowed to sign individually is that it is only permitted in emergency situations.

Ms. Hamilton asked the board for a motion to approve the amendment to the fiscal policies and procedures.

WHEREAS, the Board of Directors (the "Board") of Amistad Academy, Inc. (the "School") recognizes the review from the State Department of Education ("SDE") during the charter

renewal process this year of Amistad Academy, Inc., Achievement First Bridgeport Academy, Inc. and Elm City College Preparatory, Inc., and acknowledges the importance of ensuring that the Fiscal Policies and Procedures are revised in accordance with the charter renewal recommendations from the SDE for the 2012-2013 school year. The Board is also mindful of the School's relationship with Achievement First, Inc. ("AF") and desires to maintain that relationship with appropriate regard for the separate corporate identities and applicable laws and regulations that affect the School and AF;

NOW THEREFORE BE IT RESOLVED that the Board amends the Fiscal Policies and Procedures of the School, specifically the section "Authorized Signatories – Bank Accounts". The following section shall be replaced:

"Authorized Signatories – Bank Accounts

Individuals with the following titles are approved to be authorized signers for the school's bank accounts:

- School Principal(s)
- School Board Chair
- School Board Treasurer
- Achievement First Vice President of Operations
- Achievement First Superintendent
- Achievement First Assistant Superintendent

Checks and wire transfers for less than \$10,000 require only one signature. Amounts equal to or exceeding \$10,000, exclusive of inter-account transfers, require approval by a second authorized signer via either a second signature or written authorized which can be in the form of an email. Checks and wire transfers payable to Achievement First, Inc. cannot be signed by an Achievement First, Inc. employee."

The new section shall read:

"Authorized Signatories – Bank Accounts

Individuals with the following titles are approved to be authorized signers for the School's bank accounts shall be:

- School Principal(s)
- School Dean(s) (this shall mean any Dean position, including but not limited to Deans of Students and Academic Deans)
- School Board Chair
- School Board Treasurer

Checks and wire transfers for less than \$10,000 require only one signature from the above. Amounts equal to or exceeding \$10,000, exclusive of inter-account transfers, require approval by a second authorized signer via either a second signature or written authorization which can be in the form of an email. Checks and wire transfers

payable to Achievement First, Inc. cannot be signed by an Achievement First, Inc. employee.

The School Dean(s) shall only be permitted to sign as a single authorizer in the event there is prior written (can be electronic in the form of an email) approval of the Board Treasurer, and only in emergency situations.”

NOW THEREFORE BE IT RESOLVED that the Board amends the Fiscal Policies and Procedures of the School, specifically the section “Authorized Signatories – Contracts”. The following section shall be replaced:

“Authorized Signatories – Contracts

Individuals with the following titles are approved to be authorized signers for contracts.

School Principal
School Board Chairs
School Board Treasurers
Achievement First CFO
Achievement First VP of Finance
Achievement First VP of Operations

- 1.) Contracts without financial obligation, that are necessary, appropriate, and in the ordinary course of business, may be entered into by these signers without previous board approval.
- 2.) Contracts with financial obligations that are part of the board approved budget may be entered into without additional board approval.
- 3.) Contracts with financial obligation may only be entered into without previous board budget approval if the following conditions are met:
 - a. The purchase will not cause the budget category to be exceeded by more than 10%, and a proposal for a reasonable adjustment in other is made, or
 - b. The purchase is necessary due to an extraordinary emergency and the board is unavailable to provide approval.”

The new section shall read:

“Authorized Signatories – Contracts

Individuals with the following titles are approved to be authorized signers for contracts.

School Principal
School Dean(s) (this shall mean any Dean position, including but not limited to Deans of Students and Academic Deans)
School Board Chairs
School Board Treasurers

- 4.) Contracts without financial obligation that are necessary, appropriate, and in the ordinary course of business, may be entered into by these signers without previous board approval.
- 5.) Contracts with financial obligations that are part of the board approved budget may be entered into without additional board approval.
- 6.) Contracts with financial obligation may only be entered into without previous board budget approval if one of the following conditions is met:
 - a. The purchase will not cause the budget category to be exceeded by more than 10%, and a proposal for a reasonable adjustment in other is made, or
 - b. The purchase is necessary due to an extraordinary emergency and the board is unavailable to provide approval in a timely manner.
- 7.) The School Dean(s) shall only be permitted to sign as a single authorizer in the event there is prior written (can be electronic in the form of an email) approval of the Board Treasurer, and only in emergency situations.
- 8.) For contracts exceeding a total obligation of \$10,000 per year, Achievement First will review the agreement and present the authorized signatories with its review and rationale for the necessity of the contract, but shall not be the signatory."

Moved: Griffin
Seconded: Williams
(all in favor)

Ms. Hamilton provided the board with a brief update on the high school project and discussed the state bonding money with the board. When the money was voted on by the legislature it was given to AF High School as the governing body – there is not a legal entity for the high school so one of the charters needs to be granted the governing authority to oversee the money for the high school project. Mr. Griffin said that it makes sense for Elm City to be granted the authority because of the responsibility that the Amistad board has from the Dwight project.

Hearing no further discussion, Ms. Hamilton asked the board for a motion to approve the resolution.

The following resolutions were adopted at a duly called meeting of the Board of Directors of Amistad Academy, Inc. ("Amistad"), a Connecticut corporation, having an office and place of business at 130 Edgewood Avenue, New Haven, Connecticut.

WHEREAS, pursuant to Section 26 of Public Act No. 12-179 (the "Act"), Achievement First Amistad High School ("AF High School") is eligible to receive a grant from the State of Connecticut (the "Grant") for the purchase and construction of a new high school (the "Project");

WHEREAS, pursuant to that certain Cooperative Arrangement Agreement by and among Amistad, Elm City College Preparatory, Inc. (“Elm City”) and Achievement First Bridgeport Academy, Inc. (each a “School” and collectively the “Schools”), high school aged students from each School currently attend AF High School, and therefore, each School will benefit from the Grant;

WHEREAS, the Schools desire that Elm City, as one of the governing authorities of AF High School, be considered the “governing authority” for the purposes of the Grant;

WHEREAS, the Grant will impose certain obligations upon Elm City, including, but not limited to, requiring Elm City to (i) purchase the real property for the Project, (ii) provide a share of the Project costs, and (ii) assume all financial and other responsibility for the Project (collectively, the “Obligations”);

NOW, THEREFORE, BE IT RESOLVED, that Elm City be, and hereby is, considered the “governing authority” of AF High School for the purposes of the Grant and the Project;

BE IT FURTHER RESOLVED, that Elm City be, and hereby is, authorized and directed to apply for the Grant on behalf of AF High School;

BE IT FURTHER RESOLVED, that Elm City be, and hereby is, authorized and directed to assume all Obligations associated with the Project and imposed by the Grant on behalf of AF High School;

BE IT FURTHER RESOLVED, that the Chairman of the Board of Directors of Amistad and his/her designee(s), be, and hereby are, jointly and severally, authorized and directed in the name and on behalf of Amistad to do, or cause to be done, such acts and things, and to enter, execute and deliver such documents, expend such funds and take such action as may be necessary or appropriate to effectuate the foregoing resolutions; and

BE IT FURTHER RESOLVED, that any and all actions previously taken by Amistad in connection with the transactions contemplated by these resolutions be, and hereby are, adopted, ratified, confirmed and approved in all respects.

Moved: Thomas
Seconded: Lachman
(all in favor).

Ms. Hamilton then discussed board attendance and quorum requirements with the board. She said that it is sometimes challenging to secure quorum for board meetings and asked the board if they would like to vote to reduce the quorum requirement. Currently the requirement is to have one more than half of board members present. Another option would be to reduce that to 1/3 board attendance.

Mr. Thomas asked if it would be possible to find alternate ways for people to be present at meetings. Would skype work? Perhaps a video conference. Ms. Hamilton asked Ms. Miller if she could research possibilities and let the board know at the next board meeting. Mr. McCraven said the he would prefer to keep the board quorum requirement the way it is. The board discussed whether or not having 1/3 of the board make executive decisions was appropriate. They decided that they do not think it is.

Ms. Miller asked if the meeting time could be part of the problem – would more people be able to attend if meetings were held at a different time or another day of the week? The board said that the day and time is fine. Mr. Lachman suggested evaluating the board roster to see if it would be appropriate to move some members to another role or off of the board.

The board decided not to move the quorum issue to a vote.

Ms. Hamilton then spoke about new board member terms and voting Ms. Gibbons on as a board member.

Resolution for Re-election of Board Directors

BE IT RESOLVED that subject to the approval of such re-election by the board of directors of Achievement First, Inc. , as the sole member of Amistad Academy, the following directors are re-elected to the Board of Amistad Academy, to serve in the class and for the term next their names or until their respective successors are duly elected and qualified:

<u>Name</u>	<u>Class</u>	<u>Term</u>
Dorsey Kendrick	Class III	3 year (July 2015)
Paul McCraven	Class III	3 years (July 2015)
Michael Van Leesten	Class III	3 years (July 2015)

BE IT RESOLVED that subject to the approval of such re-election by the board of directors of Achievement First, Inc. , as the sole member of Amistad Academy, Lorraine Gibbons is elected to the Board of Amistad Academy, to serve in class III and for the term of 3 years (July 2015) or until her respective successor is duly elected and qualified

Moved: Troy
Seconded: Griffin
(all in favor)

Note any abstentions : McCraven, Gibbons

Ms. Hamilton and the board then discussed the conflict of interest policy. Hearing no questions or discussion, she asked for a motion to ratify the policy. She also asked for board members to sign the policy and provide the copy to Ms. Miller.

Moved: Lachman
Seconded: Thomas
(all in favor)

Ms. Hamilton asked the board if they had any new business. The board discussed the relationship that the Amistad school has with the neighboring community. Ms. Miller shared student recruitment statistics from the neighborhood with the board and also some other community activities that she was aware of. Ms. Hamilton asked Mr. Thomas if they could get together with Mr. Hill to further explore opportunities to engage the community.

Hearing no further business or discussion, Ms. Hamilton asked for a motion to adjourn.

Moved: Mccraven

Seconded: Gibbons

(all in favor)

Respectfully Submitted, _____