

**Elm City College Prep
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

Directors in Attendance: Dick Ferguson, Laura Saverin, Will Heins, Marnie Halsey, Joseph Boskovski and Carolyn Greenspan.

Others in Attendance: Chris Bostok, Elizabeth Adams, Lisa Holtzmuller, Lisa Desfosses, Dana Foster and Rebecca Fabbro.

Dick Ferguson chaired and Rebecca Fabbro recorded the minutes.

I. Welcome and public comment

Mr. Ferguson called the meeting to order at 5:03 pm. Seeing no public comment, and seeing that the secretary was not present, he proposed the following resolution:

- i. NOW, THEREFORE, BE IT RESOLVED that the officers of the board of directors Elm City College Preparatory, Inc. ("ECCP"), be and each hereby is, singly or jointly, authorized in the name of and on behalf of ECCP, to execute such instruments and agreements as would normally be executed by the secretary of the board in fulfillment of the duties of the secretary of the board, when the secretary is unable to act

Moved: Ms. Greenspan

Seconded: Ms. Halsey

(All in favor).

II. Resolution: Approval of May 2012 Meeting Minutes

Having reviewed the minutes from the May 30, 2012 Elm City College Preparatory Board of Directors Meeting, the Board recommended approval of the minutes as presented.



Upon motion duly made and seconded, it was unanimously:

RESOLVED to approve the meeting minutes from the May 30 meeting.

Moved: Ms. Greenspan
Seconded: Ms. Saverin
(All in favor).

III. Financial Update

Mr. Heins gave updated the boards on the budgets for Elm City College Preparatory Elementary and Elm City College Preparatory Middle for the 2011-12 school year, which he had approved as Treasurer. The elementary, middle and high schools will end the year with modest surpluses.

Upon motion duly made and seconded, it was unanimously:

RESOLVED to approve the financials as presented.

Moved: Ms. Saverin
Seconded: Ms. Halsey
(All in favor).

Mr. Heins then summarized a proposed change in Elm City College Preparatory's fiscal policies and procedures that will ensure that the individuals who are authorized signatories on checks are affiliated with individual schools rather than the Achievement First Network. Mr. Heins emphasized that this revised resolution will further ensure that the charter operates with independence. Mr. Heins opened up this proposal for questions and seeing none, the board motioned for approval.

WHEREAS, the Board of Directors (the "Board") of Elm City College Preparatory, 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: Ms. Greenspan
Seconded: Ms. Saverin
(All in favor).

IV. Facilities update

Ms. Desfosses provided a quick update on the new property for Achievement First Amistad High, and on the legal entity that would hold its title. The state grant had been awarded to the high school, which is comprised of three entities. Achievement First recommended to the state that only one entity hold the title to avoid complications that might arise from three entities holding one title. If approved by three boards to be the entity to hold that title, Elm City College Preparatory would be the land owner and the recipient of the state grant. There may need to be revisions to the Joint Cooperative Agreement between the entities to determine how Amistad Academy and Achievement First Bridgeport Academy would pay Elm City College Preparatory. The board discussed the pros and cons of being the entity to own this title as well as the process of choosing an architectural firm for the high school building and how they could become more involved in the process through the building committee.

The following resolutions were adopted at a duly called meeting of the Board of Directors of Elm City College Preparatory, Inc. (“Elm City”), a Connecticut corporation, having an office and place of business at 794 Dixwell 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 Elm City, Amistad Academy, Inc., 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 Elm City and his/her designee(s), be, and hereby are, jointly and severally, authorized and directed in the name and on behalf of Elm City to execute and deliver the application for the Grant, and to do, or cause to be done, such acts and things, including, without limitation, any such actions as are required pursuant to the Grant, and to enter, execute and deliver such documents, expend such funds and take such action as may be necessary or appropriate in order for AF High School to be awarded the Grant and to effectuate the foregoing resolutions; and

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

Moved: Ms. Greenspan
Seconded: Ms. Saverin
(All in favor).

V. Governance update

- a. **Resolution for Re-election/Election of Board Officers** Mr. Ferguson let the board know that he had had conversations with individual board members about their terms ending, and he recommended that the board renew the terms of several board members.

BE IT RESOLVED that the officers of the Board of Elm City College Preparatory Academy, be and each hereby is, re-elected to their respective office, to serve another one year term or until their respective successors are duly elected and qualified. These officers include Dick Ferguson as chair and Lystra Richardson as Secretary.

Moved: Ms. Saverin
Seconded: Ms. Halsey
(All in favor).

Because Ms. Hamilton had left the board to serve on another board, her position as Vice Chair remained open. Mr. Ferguson recommended Will Heins as a candidate for this position, and after a brief discussion, the board agreed with his recommendation.

BE IT FURTHER RESOLVED that Will Heins is hereby elected to serve for a one year term, or until his/her respective successor is duly elected and qualified, as the Vice Chair of the board.



Moved: Ms. Halsey
Seconded: Ms. Greenspan
(All in favor).

Finally, the board recommended that Laura Saverin replace Mr. Heins as treasurer of the board due to her expertise.

BE IT FURTHER RESOLVED that Laura Saverin is hereby elected to serve for a one year term, or until his/her respective successor is duly elected and qualified, as the Treasurer of the board.

Moved: Ms. Halsey
Seconded: Ms. Greenspan
(All in favor).

b. Resolution for Re-election of Board Directors

Next, the board resolved to reelect several members whose terms had expired.

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 Elm City College Preparatory Academy, the following directors are re-elected to the Board of Elm City College Preparatory 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>
Marnie Halsey	Class III	3 year (July 2015)
Will Heins	Class III	3 years (July 2015)
Laura Saverin	Class III	3 years (July 2015)

Moved: Mr. Ferguson
Seconded: Mr. Heins
(All in favor).

c. Resolution to Elect Deborah Quinsey to Board of Directors

On the recommendation of the Nominating Committee, Mr. Ferguson asked the board to approve a new member: Deborah Quinsee. He provided an overview of Ms. Quinsee's experience and expertise. As a product of a poor, working-class background, and the first in her family to go to college and break that cycle of poverty, Ms. Quinsee has a profound interest in providing high-quality education to underserved students. She also brings talents as an Oxford-trained lawyer.

BE IT RESOLVED that subject to the approval of such election by the board of directors of Achievement First, Inc., as the sole member of Elm City College Preparatory, Deborah Quinsee is elected to Class III of the Board of Elm City College Preparatory, to serve a term of three years ending in July 2015 or until his/her successor is duly elected and qualified.

Motioned. Ms. Saverin

Seconded: Ms. Halsey
(All in favor).



VI. New Business

The board reviewed the meeting dates for the 2012-13 school year and discussed any issues. Mr. Ferguson discussed scheduling meetings with both Andrew Poole, principal of Elm City College Preparatory Elementary, and Rebecca Good, principal of Elm City College Preparatory Middle, during the 2012-13 school year. The board then discussed logistical changes to the board meetings for the 2012-13 school year that would allow them to hear more from principals.

VII. Executive session

Mr. Ferguson asked for a motion to move into executive session to discuss expulsion issues. Mr. Boskovski, a teacher at the school, left the meeting.

Motion: Ms. Saverin
Second: Mr. Heins
(All in favor).

At 5:30 the board voted unanimously to move into executive session and the minutes ceased.

The board left executive session at 5:44 pm and proposed the following motion:

The board moves to expunge the expulsion of a student who came before the board on January 25, 2010 who has met the conditions stated in 10-233d (section f) for the expungement of the expulsion from her record.

Motion: Mr. Heins.
Second: Ms. Greenspan
(All in favor).

VIII. Resolution: Adjourn

At 5:47 pm, the Board motioned to adjourn.

Moved: Ms. Saverin
Seconded: Ms. Greenspan
(All in favor).