

Approved: October 4, 2012



**Achievement First Bridgeport  
Board of Directors Meeting  
July 26, 2012**

Achievement First Bridgeport Academy

**Directors in Attendance:** Andy Boas, Dick Kalt, Ed Raice, Chris Kundhart, Harold Kamins, Marlene Macauda, Jim Bennett and Cornelius Medas

**Others in Attendance:** Reshma Singh, Megan Tokarski, Ken Paul, Chris Bostock (in part) and Dana Foster (in part)

**I. Welcome and public comment**

a. Resolution if secretary not present:

- i. NOW, THEREFORE, BE IT RESOLVED that the officers of the board of directors Achievement First Bridgeport, Inc. ("AFB"), be and each hereby is, singly or jointly, authorized in the name of and on behalf of AFB, 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: Chris Kundhart

Seconded: Jim Bennett

(All in favor)

**II. Resolution: Approval of June 2012 Meeting Minutes**

Moved: Harold Kamins

Seconded: Dick Kalt

(All in favor)

**III. Principal report**

In the absence of Achievement First Bridgeport Academy's elementary and middle school principals, Kate Baker and Morgan Barth, who were away on summer vacation, Andrew Boas, board chairman, delivered the principal reports for the elementary and middle schools.

At Achievement First Bridgeport Academy Elementary, Kate Baker and her academic dean, Heather Wachter, have led the school to be among the highest-performing elementary schools in the Achievement First network. With its strong achievement and school culture track record, the school is prepared to continue grade-level expansion with the addition of grade two this fall. With the addition of grade two, Achievement First Bridgeport Academy Elementary will exceed the capacity of the first floor of its school building, and renovations to the second floor are underway to make it occupancy-ready for grade two and beyond, including redoing the flooring and installing air conditioning. In the 2012-13 school year, Achievement First Bridgeport Academy Elementary's second graders will pilot a blended learning model as an approach to overcoming the student achievement

plateau that often takes place in grades two through four. Additionally, Morgan Carter, former academic dean at Amistad Academy Elementary and future founding principal of Achievement First's inaugural Rhode Island elementary school, will complete the second year of her principal residency at Achievement First Bridgeport Academy Elementary.



Although there is room for continued improvement, Achievement First Bridgeport Academy Middle experienced breakthrough results on the 2012 Connecticut Mastery Test (CMT) after disappointing performance on the 2011 CMT. The board discussed the increased rigor of Achievement First's internal interim assessments (IAs) to align to the Common Core State Standards as a contributing factor to the significant student achievement gains as well as the very capable turnaround leadership of Morgan Barth.

Chris Bostock, former dean of students and new principal at Achievement First Amistad High, delivered the principal report for the high school. Achievement First Bridgeport Academy students had a successful inaugural year as ninth graders at Achievement First Amistad High, including 100 percent of school leadership positions available to ninth graders being filled by Bridgeport students. In addition, the Bridgeport students are highly emotionally invested in Achievement First Amistad High's college-going culture, and there has been a high level of engagement from their families as well, including turnout at Progress Report Nights and other family events and participation on the Parent Leadership Council (PLC). Chris Bostock attributed this to a substantial investment in connecting with Bridgeport students and their families in advance of 2011-12 school year to facilitate a smooth transition.

Achievement First Amistad High is retaining 15 percent of ninth graders to repeat the grade in 2012-13, with approximately 5 percent of these students from Bridgeport. Of the Bridgeport students retained to repeat ninth grade, one student decided to withdraw from the school and return to Bridgeport Public Schools. Discussion ensued.

Looking ahead, Chris Bostock briefly discussed the prospective new site for Achievement First Amistad High on Dixwell Avenue.

#### **IV. Financial Update**

Ed Raice, the board treasurer, delivered the financial update, reporting that Achievement First Bridgeport Academy's elementary and middle schools both concluded the 2011-12 school year with slight surpluses.

Andy Boas reviewed Achievement First Bridgeport Academy's philanthropy income and need, reporting that in addition to raising the usual philanthropy to close the school's operating gap in 2011-12 (approximately \$1.9MM), Achievement First also raised approximately \$1.5MM toward the recently completed capital project at Achievement First Bridgeport Academy Middle. An additional \$2.7MM of the capital project was funded through a debt instrument, and Achievement First is working to put the permanent financing in place, including applying for the state's loan forgiveness program. Despite the state increase in per-pupil funding for public charter schools to \$10,500 beginning in the 2012-13 school year, Achievement First Bridgeport Academy's philanthropy need remains significant. In addition, the implementation of the increased per-pupil funding has been bumpy with the funding going from the state to the district to Achievement First Bridgeport Academy. Reshma Singh, Achievement First's vice president, external relations, indicated that legislation mandates that Achievement First Bridgeport Academy receive state per-pupil funding within five days of district receipt, but Achievement First has had to involve state authorities in order to facilitate the timely transfer of the state per-pupil funds from the City of Bridgeport.

Andy Boas also reported that Achievement First Bridgeport Academy was only just recently reimbursed by Bridgeport Public Schools for 2011-12 special education expenditures, and Achievement First is working with the district to implement a Memorandum of Understanding for 2012-13 that will mitigate future payment delays.



Additionally, Reshma Singh informed the board that Achievement First is still working to receive reimbursement from Bridgeport Public Schools for approximately \$123,000 in busing expenses for Bridgeport students to and from Achievement First Amistad High during the 2011-12 school year. For 2012-13 and beyond, Achievement First is investigating busing options that meet both the needs of Achievement First's high school students from Bridgeport and the budget constraints of Bridgeport Public Schools.

a. Resolution: Approval of Financial Statements

Moved: Chris Kundhart

Seconded: Jim Bennett

(All in favor)

b. Resolution: Approval of Fiscal Policies and Procedures

**WHEREAS**, the Board of Directors (the "Board") of Achievement First Bridgeport 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: Chris Kundhart

Seconded: Jim Bennett

(All in favor)

## **V. Facilities update**

Dana Foster updated the board on the state construction grant awarded for Achievement First Amistad High. The original paperwork awarded the grant to Achievement First Amistad High’s “governing body,” which presented some legal challenges given the cooperative agreement and joint committee governing structure between Amistad Academy, Elm City College Preparatory and Achievement First Bridgeport Academy. Since then, Achievement First has received approval from the attorneys for the State of Connecticut to award the grant to a single charter. Elm City College Preparatory was proposed as the most preferable recipient of the state grant funds given the capital debt already incurred by both Amistad Academy and Achievement First Bridgeport Academy to complete recent capital projects at elementary and middle school facilities. All three charters—Amistad Academy, Elm City College Preparatory and Achievement First Bridgeport Academy—must approve Elm City College Preparatory as the grant holder and revise the cooperative agreement for Achievement First Amistad High to reflect this. Discussion ensued regarding issues such as Elm City College Prep retaining liability as the charter responsible for this transaction.

The following resolutions were adopted at a duly called meeting of the Board of Directors of Achievement First Bridgeport Academy, Inc. (“AF Bridgeport”), a Connecticut corporation, having an office and place of business at 529 Noble Avenue, Bridgeport, 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 AF Bridgeport, Elm City College Preparatory, Inc. (“Elm City”) and Amistad 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 AF Bridgeport and his designee(s), be, and hereby are, jointly and severally, authorized and directed in the name and on behalf of AF Bridgeport 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 AF Bridgeport in connection with the transactions contemplated by these resolutions be, and hereby are, adopted, ratified, confirmed and approved in all respects.

Moved: Marlene Macaуда

Seconded: Harold Kamins

(All in favor)

## **VI. Governance update**

### **Resolution for Re-election of Board Officers**

BE IT RESOLVED that the officers of the Board of AF Bridgeport, 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 Andrew Boas as chair, Max Perez as Secretary and Edward Raice as Treasurer.

Moved: Chris Kundhart

Seconded: Jim Bennett

(All in favor)

### **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 AF Bridgeport, the following directors are re-elected to the Board of AF Bridgeport,

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>
Harold Kamins	Class III	3 year (July 2015)
Marlene Macaуда	Class III	3 years (July 2015)
Wiley Mullins	Class III	3 years (July 2015)
Edward Raice	Class III	3 years (July 2015)

Moved: Chris Kundhart

Seconded: Jim Bennett

(All in favor)

- a. The board members were referred to the Conflicts of Interest policy in their materials and completed the statement portion.

#### **VII. New Business**

The board reviewed the schedule of 2012-13 board meeting dates and identified the need to reschedule the September board meeting to prevent a conflict with Rosh Hashanah.

Andy Boas briefly updated the board on the possible opening of additional schools in Bridgeport. Achievement First is exploring funding and facilities opportunities with Bridgeport Public Schools, with a likely update to the board between December 2012 and March 2013 on plans for moving forward.

Andy Boas reminded board members to continue referring new board members with particular emphasis on local community members.

Ken Paul briefly updated the board on the expansion of Achievement First's Residency Program for School Leadership to Bridgeport in the 2012-13 school year, with one Bridgeport resident completing a residency practicum and mentorship at Achievement First Bridgeport Academy Elementary. In future years, the expectation is to have two Bridgeport residents—one at Achievement First Bridgeport Academy Elementary and another at Achievement First Bridgeport Academy Middle.

#### **VIII. Resolution: Adjourn**

Moved: Cornelius Medas

Seconded: Dick Kalt

(All in favor)