

**AGENDA**  
**Joint Session**  
**Amistad Academy & Elm City College Preparatory**  
**Boards of Directors**  
**Wednesday, May 28, 2014, 5:30 - 7:30 p.m.**  
**130 Edgewood Avenue, New Haven**

1. Dinner available immediately prior to the meeting (5:30)
2. Call to order (5:30 p.m. Melinda Hamilton)
3. Reports:
  - a. Principal Reports (5:40 p.m., Amanda Alonzy, Andrew Poole)
  - b. Report of the Governance Committees (6:10, Marnie Halsey)
4. Updates:
  - a. Achievement First updates
  - b. Board Retreat Planning (6:20)
5. Adjourn to Individual Board Meetings (6:45)

**AGENDA**  
**Elm City College Preparatory**  
**Board of Directors**  
**Wednesday, May 28, 2014**  
**130 Edgewood Avenue, Room TBD**

1. Call to Order (6:55 p.m.)
2. Public Comment
3. Board Business
  - a. Approve minutes of March 26, 2014 meeting (Resolution 1)
  - b. Financial Report as of April 30, 2014 (Resolution 2)
  - c. Budget approval for 2014-15 (Resolution 3)
  - d. Approve revised Financial Policies & Procedures regarding Payment of Invoices (Resolutions 4)
  - e. Authorize Chairman to Execute the Healthy Food Certificate (Resolution 5)
  - f. Re-elect board members (Resolution 6)
  - g. Re-elect officers (Resolution 7)
4. Board Discussion (7:15)
5. Executive Session to discuss principal PGP

**Elm City College Preparatory  
Proposed Resolutions**

1. Approve 3/26/14 Minutes

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Elm City College Preparatory hereby approves the 3/26/14 Meeting Minutes as drafted.
- Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_
- In Favor \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstain: \_\_\_\_\_

2. Approve YTD Financial Report

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Elm City College Preparatory hereby accepts the YTD financial report dated 4/30/14 as presented.
- Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_
- In Favor \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstain: \_\_\_\_\_

3. Approve the financial budget for the 2014-15 Fiscal Year

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Elm City College Preparatory hereby approves the financial budget as recommended by the Finance Committee and prepared by Achievement First for the 2014-15 fiscal year.
- Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_
- In Favor \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstain: \_\_\_\_\_

4. Approve revised Financial Policy regarding "Payment of Invoices"

- WHEREAS Achievement First is responsible for accounting services including the timely payment of invoices,
- AND WHEREAS Elm City College Preparatory is responsible for the approval to pay invoices whether by signed check or approved invoice
- NOW THEREFORE BE IT RESOLVED THAT, The Board of Directors of Elm City College Preparatory approves a revised policy for payment of invoices to enable the electronic processing of invoices and their approval for payment as drafted.
- Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_
- In Favor \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstain: \_\_\_\_\_

5. Authorize the Chair to execute the Healthy Food Statement

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Elm City College

Preparatory hereby authorizes the Board Chairman to certify that we will meet the standards specified in Section 10-215e of the Connecticut General Statutes for the period July 1, 2014 through June 30, 2015.

- Moved by: \_\_\_\_\_ Seconded by: \_\_\_\_\_
- In Favor \_\_\_\_\_ Opposed: \_\_\_\_\_ Abstain: \_\_\_\_\_

6. Re-Elect Board Members whose terms expire 6/30/14

Name	Class	First Term	Start Term	End Term
Lystra M. Richardson	Class II	7/1/2001	7/1/2014	6/30/2017
Erik Clemons	Class II	11/25/2013	7/1/2014	6/30/2017
Patricia Pierce	Class II	9/16/2003	7/1/2014	6/30/2017

7. Re-elect officers

- Chairman - Dick Ferguson
- Vice Chair - William Heins
- Treasurer - Laura Saverin
- Secretary - Lystra Richardson

# Agenda Item Cover Sheet

## Approve Revised Financial Policy – Payment of Invoices

### Background:

- Over the past year Achievement First Team Finance has made several enhancements to their policies, procedures, and staffing in order to speed transaction processing and increase transparency for schools.
- Several of these improvements have involved implementing systems to automate and streamline handling of financial information.
  - Concur was put in place for personal expense management / reimbursement as well as tracking credit card transactions and travel arrangements.
- Chief among the systems is an electronic accounts payable system and process from CleverTech that enables the approval of invoices and payment authorization at the schools with check printing and distribution centralized at AF, excepting payments over \$10,000 which require dual signatures.
- Team finance is in the process of updating their financial policy documents to reflect this new payment process. (Draft of current, 2010 policy manual attached here for reference)

### Content:

As of February 2014, Team Finance has implemented a new online accounts payable system, CleverTech, at all campuses. Directors of School Operations enter and code invoices and upload the complete “sandwich” consisting of any bid documentation, the purchase order, and the corresponding packing slips, when applicable. Team Finance reviews the invoices and backup, approves the invoice, exports the file from CleverTech and enters the requisite details into the accounting system for check issuance. Checks are sent to DSOs for principal signature once per week.

Beginning July 1, 2014, a step will be added prior to the invoice being routed to Team Finance for approval. After DSOs have entered, coded and approved invoices, principals will approve the invoice directly in CleverTech. This approval will be treated as an authorization which permits Team Finance to print an electronic principal signature on checks below \$10,000. These checks will be mailed directly from the Network Support office, which will ensure vendors are paid faster and school leaders are no longer mired in the payment process. Checks of \$10,000 or more – those requiring two signatures – necessitate “live” signatures and will therefore be routed back to campuses.

Principal signatures will be captured at the start of each school year and as often as a transition occurs. Checks will continue to be secured in a locked filing cabinet at the Network Support offices.

### Recommendation:

- Achievement First recommends that the board approve and adopt the revised invoice approval and payment process to leverage the efficiencies of CleverTech