

## **Elm City College Preparatory**

### **Board of Directors**

Wednesday, January 21, 2015, 6:30 – 7:15 pm

AF Amistad High School, 580 Dixwell Avenue, New Haven

#### **I. Call to Order & Attendance**

The meeting was called to order by Dick Ferguson at 6:48 p.m.

The following directors, constituting quorum, and Achievement First staff were in attendance:

Bill Bouton, Legal Resources - Yes

Erik Clemons, ECCP Board - No

Richard Ferguson, ECCP Board - Yes

Marnie Halsey, ECCP Board - Yes

Patricia Pierce, ECCP Board - Yes

Laura Saverin, ECCP Board - Yes

Kaitlyn Stasik, ECCP Board - Yes

Magaly Cajigas, ECCP Board - Yes (by phone)

William Heins, ECCP Board - Yes

Sharon Oster, ECCP Board - Yes

Lystra Richardson, ECCP Board - No

Sarah Blanton, AF Network Support - No

Megan Tokarski, AF Network Support - Yes

Guests:

Board of Director Candidates Patrick Gregory (Yes), Stephanie Ma (Yes), and Sean Williams (No)

Lisa Desfosses, Vice President of Facilities

Aliyya Swaby, New Haven Independent Reporter

#### **II. Open Session For Public Comment**

No public comment

#### **III. Governance Committee Report (Marnie Halsey)**

Ms. Halsey reported that the bylaws require a minimum of 12 members per board, and due to some transitions, the board fell below that minimum by two members. In collaboration with members from the Amistad Academy Board of Directors, the joint Governance Committee met with and vetted five board candidates, who represent a diversity of experience and skills. With the election of three new members, Elm City College Preparatory will have 13 members. An orientation is planned for new board members, and each new board member will be mentored by an existing board member.

#### **IV. Financial Report (Laura Saverin)**

Ms. Saverin reported that all of the schools are projected to have small to medium surpluses and no

major variances, assuming projected philanthropy of approximately \$2,000,000. She also reported that the audit was completed in a timely manner without financial findings.

**V. Teacher Certification Update (Laurie Bussmann)**

No update

**VI. Board Business**

**Resolution 1:**

RESOLVED, the Elm City College Preparatory Board of Directors hereby approves the financial report as presented.

Moved by Sharon Oster

Seconded by Patricia Pierce

All in favor

**Resolution 2:**

RESOLVED, the Elm City College Preparatory Board of Directors of hereby approves the report of the independent auditors CohnReznik prepared in relation to the fiscal year ended 6/30/14 for Elm City College Preparatory, Inc.

Moved by Sharon Oster

Seconded by Will Heins

All in favor

**Resolution 3:**

The Board of Directors (the "Board") of Elm City College Preparatory, Inc., a Connecticut non-stock corporation (the "School"), at a duly constituted meeting of the Board held on January 21, 2015, do hereby (i) approve and adopt the following resolutions, effective as the date hereof, and (ii) direct that these resolutions be recorded among the minutes of the proceedings of the School.

WHEREAS, the School desires to lease from Blake Street Center Associates, LLC (the "Landlord") a portion of the building located at 495 Blake Street, New Haven, Connecticut pursuant to a certain Lease to be entered into by the School and Landlord (the "Lease");

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the consummation of the transactions contemplated by the Lease;

BE IT FURTHER RESOLVED, that the School is hereby authorized and directed to execute and deliver the Lease and such further agreements, assignments, pledges, instruments, consents and any other documents ancillary to the Lease or necessary, proper and/or advisable in the determination of any Proper Representative (as defined below);

BE IT FURTHER RESOLVED, that any officer of the School or the Board's designee (each, a "Proper Representative"), be and hereby is authorized and directed, jointly and severally, to execute and

deliver the Lease, in substantially the form presented to the Board, with such changes or amendments thereto as such Proper Representative deems necessary or appropriate, with such approval to be conclusively evidenced by the execution and delivery thereof by such Proper Representative, and any other documents consistent with the transactions described above and such further agreements, assignments, pledges, instruments, consents and documents ancillary to the Lease or necessary in the determination of any Proper Representative, in the name of and on behalf of the School, and to pay all such expenses and taxes as in their judgment shall be necessary, proper and advisable in order to fully carry out the intent and accomplish the purposes of the foregoing resolutions; and

BE IT FURTHER RESOLVED, that all actions heretofore taken by any Proper Representative, for and on behalf of the School in connection with the Lease, including, but not limited to, the execution of the non-binding term sheet, shall be and hereby are ratified and approved, and that the authority given hereunder shall be retroactive and any and all acts hereunder performed prior to the passage of these resolutions are hereby ratified and approved.

Moved by Kate Stasik

Seconded by Sharon Oster

All in favor

**Resolution 4:**

RESOLVED, the Elm City College Preparatory Board of Directors hereby approves the meeting minutes from November 17, 2014 with the change to the November 17, 2014, minutes: Will was marked absent, but was in attendance

Moved by Laura Saverin

Seconded by Will Heins

All in favor

**Resolution 5:**

RESOLVED, the Elm City College Preparatory Board of Directors hereby elects Stephanie Ma as Director of the Elm City College Preparatory Board of Directors, serving a three-year term expiring on 6/30/17.

Moved by Sharon Oster

Seconded by Laura Saverin

All in favor

RESOLVED, the Elm City College Preparatory Board of Directors hereby elects Sean Williams as Director of the Elm City College Preparatory Board of Directors, serving a three-year term expiring on 6/30/17.

Moved by Sharon Oster

Seconded by Laura Saverin

All in favor

RESOLVED, the Elm City College Preparatory Board of Directors hereby elects W. Patrick Gregory as Director of the Elm City College Preparatory Board of Directors, serving a three-year term expiring on

6/30/17.

Moved by Sharon Oster

Seconded by Laura Saverin

All in favor

**VII. Board Discussion**

No discussion

**Adjourn**

The meeting was adjourned at Dick Ferguson by 7:20 p.m.