

**Amistad Academy
Board of Directors**

Wednesday, May 23, 2018
495 Blake St., New Haven

I. Call to Order & Attendance

The meeting was called to order at 6:36 p.m. by Carolyn Greenspan. The following board members, constituting a quorum, and Achievement First staff were in attendance:

Carolyn Greenspan - Yes	Khadijah Muhammad - Yes
Caroline Williams - No	Jamell Cotto - No
Mike Griffin - Yes	Katie Poynter, Amistad School Leadership - Yes
Lorraine Gibbons - Yes (phone)	Sarah Lewis, Amistad School Leadership - Yes
Tim Pavlis - Yes	Sarah Blanton, AF Network Support - Yes
Jane Levin - Yes	Ken Paul, AF Network Support - Yes
Pat Sweet - Yes (phone)	Megan Tokarski, AF Network Support - Yes
Carla Seeger - No	Victor De La Paz, AF Network Support - Yes

Public - Jennifer Alexander, Albert Maldonado

Open Session for Public Comment

There was no public comment.

II. Business

RESOLVED, the Amistad Academy Board of Directors hereby approves the meeting minutes from 03/21/18.

Motion by Khadijah Muhammad

Seconded by Mike Griffin

All in favor

III. Reports and Discussion

Principal Reports

Amistad Academy Middle School Principal, Katie Poynter, shared the school's SBAC "hype" video, which was premiered for students on the morning of their first day of testing. Amistad Academy Middle students finished SBAC testing last week.

The school is currently fully hired for the 2018-19 school year with solid teacher retention. Amistad Academy Middle is ending the 2017-18 school year in a good position regarding

teacher certification.

Year-over-year, Amistad Academy Middle has reduced in and out-of-school suspensions. Ms. Poynter attributed this to a school-wide shift from a classroom removal mentality to a push-in support model for students struggling behaviorally.

Amistad Academy Elementary Principal Sarah Lewis reported that over 90% of teachers are currently certified and all teachers returning for the 2018-19 school year are certified. The full Leadership Team is returning for the 2018-19 school year, and Amistad Academy Elementary only needs to fill one more position in order to be fully hired for next year.

Amistad Academy Elementary's spring Org Health Survey results are up double-digits in many key areas of staff satisfaction (*e.g.*, staff feel their opinions are valued, staff would recommend working at Amistad Academy to others, staff feel the school is effectively preparing students academically, staff morale).

Student attrition is low, and suspension are down year-over-year. Overall, grades K-2 are strong, but grades 3-4 are struggling. Ms. Lewis reported that she will be assigning the school's strongest teachers to grades 3-4 for the 2018-19 school year.

Joint High School Committee Report

On behalf of the High School Committee, Jane Levin reported that U.S. News & World Report named AF Amistad High the #1 high school in Connecticut for the second year in a row. Additional successes include 100% of graduating seniors in the Class of 2018 accepted to four-year colleges, suspensions down year-over-year, and strong staff retention expected for 2018-19. The school is continuing to work on building a strong school culture.

Due to increasing enrollment at AF Amistad High over several years, funding and space remains a challenge. Total enrollment is expected to be nearly 700 students next year.

Board Chair Report

Carolyn Greenspan accepted the resignation of Caroline Williams from the Amistad Academy Board of Directors and thanked Caroline for her many years of board service.

RESOLVED, the Amistad Academy Board of Directors hereby elects the following individuals with three year terms, ending June 30, 2021, and pursuant to the bylaws of Amistad Academy, the Board of Directors does, effective May 23, 2017, set the number of members of the Board of Directors at eleven (11).

Jennifer Alexander, Director

Albert Maldonado, Director

Motion by Tim Pavlis

Seconded by Pat Sweet

All in favor

RESOLVED, the Amistad Academy Board of Directors hereby ratifies the re-election of Directors with a three year term ending June 30, 2021.

Patricia Sweet, Director

Lorraine Gibbons, Director

Motion by Jane Levin

Seconded by Mike Griffin

All in favor

RESOLVED, the Amistad Academy Board of Directors hereby affirms the following leadership slate:

Carolyn Greenspan, Chair

Mike Griffin, Treasurer

Lorraine Gibbons, Secretary

Motion by Khadijah Muhammad

Seconded by Tim Pavlis

All in favor

WHEREAS, pursuant to C.G.S. Section 10-215f, the State of Connecticut requires boards of education or governing authorities to certify that all food items offered for sale to students in the schools under its jurisdiction that are not exempted from the Connecticut Nutrition Standards published by the Connecticut State Department of Education, will comply with the Connecticut Nutrition Standards during the period of July 1, 2018 through June 30, 2019.

AND WHEREAS, this certification must include all food offered for sale to students separately from reimbursable meals at all times and from all sources, including but not limited to, school stores, vending machines, school cafeterias, and any fundraising activities on school premises sponsored by the school or by non-school organizations and groups.

AND WHEREAS, the board of education or governing authority may allow the sale to students of food items that do not meet the Connecticut Nutrition Standards provided that the following conditions are met: 1) the sale is in connection with an event occurring after the end of the regular school day or on the weekend; 2) the sale is at the location of the event; and 3) the food

items are not sold from a vending machine or school store. (An “event” is an occurrence that involves more than just a regularly scheduled practice, meeting, or extracurricular activity. For example, soccer games, school plays, and interscholastic debates are events but soccer practices, play rehearsals, and debate team meetings are not. The “regular school day” is the period from midnight before to 30 minutes after the end of the official school day. “Location” means where the event is being held.)

RESOLVED, the Amistad Academy Board of Directors hereby authorizes the Board Chair to certify that Amistad Academy Elementary and Middle Schools meet the standards specified in Section 10-215e of the Connecticut General Statutes for the period July 1, 2018 through June 30, 2019.

Motion by Khadijah Muhammad
Seconded by Jennifer Alexander
All in favor

Treasurer Report

Victor De La Paz, AF’s Chief Financial Officer, and Mike Griffin walked the board through the proposed 2018-19 financial budget and the 2017-18 financial report.

Mike Griffin provided background on the New Market Tax Credit.

RESOLVED, the Amistad Academy Board of Directors hereby approves the financial report as presented.

Motion by Jennifer Alexander
Seconded by Pat Sweet
All in favor

RESOLVED, the Amistad Academy Board of Directors hereby approves the financial budget for the 2018-19 fiscal year as prepared by Achievement First and recommended by the Finance Committee.

Motion by Jennifer Alexander
Seconded by Pat Sweet
All in favor

RESOLVED, the Amistad Academy Board of Directors hereby ratifies the re-appointment of CohnReznik to perform the financial audit of the 2017-18 fiscal year.

Motion by Mike Griffin
Seconded by Lorraine Gibbons

All in favor

WHEREAS, Amistad received \$43,186,921 in funding from various sources to fund the construction and renovation of the school building and property located at 130 Edgewood Avenue, which is owned and operated by Amistad Academy (the "Project");

WHEREAS, Amistad spent \$40,296,425 on expenses related to the acquisition, financing, construction, renovation, and furnishing of the Project;

WHEREAS, as part of the funding it received for the Project, Amistad received two loans from Chase NMTC Amistad Investment Fund, LLC, a Delaware limited liability company (the "Fund"), in the amount of \$5,942,669 ("Loan A") and in the amount of \$2,191,369.00 ("Loan B") totaling \$8,134,038, pursuant to certain Loan Agreements dated as of May 16, 2011;

WHEREAS, Achievement First, Inc. ("AF") and the Investor Member of the Fund are parties to that certain Investment Fund Put/Call Agreement dated as of May 16, 2011 (the "Put Agreement"), which contemplates the Investor Member disposing of its interest in the Fund (the "Interest") and AF acquiring the Interest, on the terms and conditions set forth in the Put Agreement;

WHEREAS, AF has authorized and been directed to acquire the Interest on the terms and conditions set forth in the Put Agreement;

WHEREAS, AF has authorized and been directed to forgive Loan B;

NOW THEREFORE, BE IT RESOLVED, that Amistad is hereby authorized to execute and deliver all such documents and instruments in writing required for the Investor Member's disposal of the Interest and AF's acquisition of the Interest as described in the Put Agreement;

BE IT FURTHER RESOLVED, that Amistad is hereby authorized to execute and deliver all such documents and instruments in writing required for the full forgiveness of Loan B by AF;

BE IT FURTHER RESOLVED, that Amistad is hereby authorized to repay \$2,890,459 in debt on Loan A, which will equalize revenue and expenses for the project;

BE IT FURTHER RESOLVED, that Amistad is hereby authorized to execute and deliver all such documents and instruments in writing required for the forgiveness of the unrefinanced balance of Loan A (if any) by AF;

BE IT FURTHER RESOLVED, that Amistad is hereby authorized to secure financing with a third party lender for the remaining balance of Loan A, with a maximum approved interest rate of seven percent (7%), provided that AF subordinate the management fee payment associated with Amistad elementary and middle schools to secure the debt service payment that is owed to the third party lender;

BE IT FURTHER RESOLVED, that the Chair of the board of Trustees and the Treasurer of the Board of Trustees of Amistad (each an "Authorized Person") be, and hereby is, jointly or severally, authorized and directed, at any time and from time to time, to do all such things and acts and to negotiate and execute and deliver all such applications, documents and instruments in writing and to expend such fees for and on behalf of Amistad as may be necessary or advisable in order to give effect to and, generally, carry out the intent of these resolutions including, without limitation, to execute and deliver any instruments and documents required in connection with the forgiveness of loans, any repayment or partial repayment of loans, and the restructuring of remaining loans, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Person with such changes, modifications and amendments thereto as such Authorized Person may in such person's discretion approve, which approval shall be conclusively evidenced by the execution and delivery by such Authorized Person of such applications, documents and instruments in writing; and

BE IT FURTHER RESOLVED, that all actions previously taken by any Authorized Person in furtherance of the foregoing resolutions are hereby ratified and confirmed.

Motion by Mike Griffin

Seconded by Khadijah Muhammad

All in favor

IV. Adjourn

The meeting was adjourned at 8:00 p.m. by Carolyn Greenspan.

Motion by Jane Levin

Seconded by Khadijah Muhammad

All in favor