APPROVED

Bridge Preparatory Charter School

Minutes

Executive Committee Meeting

Date and Time
Tuesday December 4, 2018 at 9:15 AM

Location
Conference call - Tel #: 605.472.5696 Pin: 402835

Committee Members Present
George Winn, Laura Timoney, Laurel Gyimesi, Rose Kerr

Committee Members Absent
None

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Laura Timoney called a meeting of the Executive Committee Committee of Bridge Preparatory Charter School to order on Tuesday Dec 4, 2018 at 9:15 AM.

C. Approve Minutes

II. Executive

A. CPA/Audit Firm

LW brought up the emails and lack of accountability in the letters from the audit firm. She said we could let it go for now as it's a one-year deal. It was also noted we need to look at the privacy constraints and wording. GW noted some edits for the letting including changing 2018 to 2020 on page 3. Regarding Mgmt Responsibility, there is strong language in the letter but ultimately the Board is the responsible party. We need to ensure and check with BoostEd on their willingness to be available and provide unrestricted access as indicated in the letter. GW will have TC follow up on this. GW will let us know if BoostEd has any concerns as we cannot tie a 3rd party into our own contract. Consensus: this is a limited contract and is fine for now but we need to have it laser focused in the future. Additional edits discussed:
On page 7: add reasonable to collection wording
GW: Do we have them sign off on privacy clause? LW: on Page 3 it refers to the American Institute of CPA's and that wording should be sufficient.
GW: GAAP also adhering to student privacy and will they attest to that?
LW: Any way we want to tighten this wording is okay with her.
GW: He will redline and sent back to TC to get BoostEd's okay.
Letter 18 AUP CSP - want to keep wording to fixed fee of $1,000 and remove reference to hourly cost. We have to alert them to $50K threshold.
Initial Controls: GW will add verbs to bullets and clean up.
LTR 19 Taxes Only - minor changes will be made
GW clarified that the $13K fee includes the 990 for 2020 and would put in a subject line in the letter that says Re: Prep 990
Based on these changes being approved, the Executive Committee would sign off on all letters now to establish the relationship with Schall & Ashenfarb.

B. FOIL Policy

All looks fine. The Executive Committee wants to know if the Charter Center gives training for all Records Access Officers. Records Access Officer is now the Director of Operations as with procedures manual we want to make it evergreen even if there is no person in this role. We want to ensure whoever is responsible for this role knows how to execute properly. LW noted it is all under the law.

C. Update on Policies & Procedures

Financial Procedures Manual: TC will send over to GW with RK's changes and then to Josh for review. GW will follow up with TC on this. We can give an update for the Board meeting in December but it will not be ready to be approved and voted on. Josh has not seen it yet and CPA should look at it as well. It was decided we will wait until January to vote on Financial Policies and Procedures after it is properly vetted.

Policy regarding FOIL compliance. If the policy procedure is to be included and voted on, is it effective immediately? Can we vote on adopting it to be effective when schools opens? There was a concern noted about proper training on what to do and how to

execute. It was noted that Board on Track does the training. It was agreed TC should be trained and LT to ask Kyle about this.

D. Financial Documents

These need to come from BoostEd and TC. GW has requested the Budget vs. Actuals for October and November. We need to know how the cash flow is being used, know the expenses and understand how cash flow and reimbursement will work with grants.

E. Discuss Agenda for 12/12/18 Board Meeting

We will be voting to engage CPA/Audit firms, Resolutions for all founding team members who have results from fingerprints/state background check, Pre-opening budget, and FOIL policy.

F. Siting/Facilities

We had a conference call with Yael from the NYC DOE in October. We have not heard back from DOE with anything definite. We are going to set up another call to get an update.

G. Website update

Website is being updated and should be ready next week to go live.

H. Create Standing Call for Executive Committee

We decided to have a standing Executive Committee call on the first Monday of the month @9am. Conference call - Tel #: 605.472.5696 Pin: 402835. We will post to the website and FB page to comply with OML.

III. Closing Items

A. Adjourn Meeting

George Winn made a motion to adjourn the meeting.
Laurel Gyimesi seconded the motion.
The committee **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:15 AM.

Respectfully Submitted,
Laura Timoney