

APPROVED



ALBANY LEADERSHIP
CHARTER HIGH SCHOOL FOR GIRLS

Albany Leadership Charter School for Girls

Minutes

October Monthly Board meeting

Date and Time

Thursday October 25, 2018 at 5:00 PM

Location

Albany Leadership High School for Girls

Trustees Present

E. Harris, E. Robertson, J. Celestine, J. Vallee, M. Moree, S. Cates-Williams

Trustees Absent

None

Guests Present

C. Cook, R. Smith

I. Opening Items**A. Record Attendance and Guests**

Mr. Harris and Ms. Bowman were elected to the Board in September. They await CSI approval of their board membership before they can vote on Board actions.

B. Call the Meeting to Order

E. Robertson called a meeting of the board of trustees of Albany Leadership Charter School for Girls to order on Thursday Oct 25, 2018 at 5:09 PM.

C. Approve Minutes

J. Vallee made a motion to approve minutes from the Board Meeting on 09-27-18 Board Meeting on 09-27-18.

S. Cates-Williams seconded the motion.

The board **VOTED** unanimously to approve the motion.

II. Principal's Report

A. Principal's Report Review

Ms. Cook reviewed with the Board upcoming activities, student culture, school referrals/suspension dashboard, and a CSI dashboard complete with August completion data. Separately she advised that the school had reinstated honor and high honor roll presentations.

III. Finance

A. Independent Audit Report-EFRP Group

The Independent Auditing Firm EFPR reviewed in its entirety the completed audit for the 2017-18 school year. This included a review of the audited financial statements, year over year changes, cash flow. EFPR noted changes coming to accounting standards and provided context for how that may impact ALH.

J. Vallee made a motion to accept the draft independent audit report for the 2017-18 school year.

S. Cates-Williams seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Finance Dashboard

Ms. Moree reviewed the Finance Dashboard and the issues covered by the Finance Committee at its October meeting. All items are tracking consistent with the plan.

C. Enrollment Dashboard

The Board discussed the enrollment dashboard with Ms. Cook. The school is fully enrolled and discussions are underway on the pipeline for the next school year as well as the profile of each of the current grades and what churn might be expected.

IV. Building Finance Update

A. Discussion of Financing the Building

Ms. Moree brought the full Board up to date on activity related to financing of the ALH building. With Mr. Smith and Mr. Vallee, three potential funders have been vetted and all materials provided to each for consideration. Several on site meetings with funders have been concluded. Three term sheets are in hand, with all relevant material available in the Board's electronic files. The Board's next step, once the building appraisal is received,

will be to select a funder with whom to work, and to then proceed through the necessary steps to secure financing. It is unclear whether complete financing will be able to close by December 31 and BCF will be approached to understand whether there are options to extend the lease beyond December 31st.

B. Approve Retaining Counsel For Building Transaction

M. Moree made a motion to retain Paul Goldman, Goldman Law PLC, to represent ALH Board of Trustees' interest in the financing of the ALH Building.

E. Robertson seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Approve Retaining De L. Palmer Appraisal Co.

M. Moree made a motion to retain De L Palmer Appraisal Co. to conduct an independent appraisal of 19 Hackett Boulevard, Albany NY.

J. Celestine seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Closing Items

A. Adjourn Meeting

S. Cates-Williams made a motion to adjourn the meeting.

J. Vallee seconded the motion.

The board **VOTED** 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 6:48 PM.

Respectfully Submitted,

M. Moree