APPROVED

Next Generation Charter Schools

Minutes

Board Meeting

Date and Time
Tuesday November 29, 2016 at 6:30 PM

Location
180 W. 165th St. Bronx, NY

Trustees Present
A. Ferranti, A. Laraway, C. Corrigan, J. Haber, J. Roland, T. Bryan

Trustees Absent
G. Goldsmith, J. Lee

Trustees who arrived after the meeting opened
T. Bryan

Guests Present
Beth Ferguson, Gordy Lockbaum, J. Finney, Janet Morley, John Phan, Lisnelia Fiugera, Richard Tortora, T. Milsap, T. Williams

I. Opening Items

A. Call the Meeting to Order

A. Laraway called a meeting of the board of trustees of Next Generation Charter Schools to order on Tuesday Nov 29, 2016 at 6:35 PM.

B. Record Attendance and Guests

Ms. Laraway called the meeting to order at 6:35.

C. Approve Minutes

A. Laraway made a motion to approve minutes from the Board Meeting on 10-27-16 Board Meeting on 10-27-16.
C. Corrigan seconded the motion.

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

II. Public Comments

A. New item

There were no public comments.

III. Finance

A. Financial Report

J. Haber made a motion to approve the October financials as presented.
A. Laraway seconded the motion.
The board **VOTED** unanimously to approve the motion.
Ms. Corrigan presented the financial report.

IV. Directors and Officers Insurance

A. D & O Insurance Presentation

Mr. Lockbaum provided an overview of the Director and Officer's liability coverage, including limits on claims and deductibles and umbrella coverage. Coverage is in compliance with the charter authorizer's requirements and any requirements of the school's lease. Boards may consider adding additional coverage beyond the minimum requirements. Board indemnification for any amounts not covered by insurance is governed by the organization's bylaws.

V. Facilities

A. Building Financing

Ms. Corrigan introduced the two firms that are finalists to be hired as financial advisor for the project to purchase the MetLCS facility. Ms. Corrigan provided an overview of the role of the financial advisor.

Mr. Phan from Urban Futures presented their proposal to serve as financial advisor, including qualifications and experience working on similar types of transactions with charter schools. Mr. Morley, Mr. Totora and and Ms. Ferguson from Capital Markets Advisors presented their proposal to serve as financial advisor, including qualifications and experience working on municipal transactions. Discussion about the proposal and various risks and considerations of the transaction ensued.
T. Bryan arrived.

B. Vote on Financial Advisor Presentations

The board engaged in a conversation around the two proposals. Ms. Corrigan discussed the specializations of various firms and the board weighed the various factors related to the presentations, including expertise of the firm, amount of experience working on transactions related to charter schools, and experience with like transactions.
J. Haber made a motion to approve the hire of Urban Futures, Inc to act as financial advisor in the transaction and to authorize Ms. Corrigan to negotiate the contract on behalf of the board.
A. Laraway seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
C. Corrigan	Aye
J. Haber	Aye
J. Lee	Absent
A. Laraway	Aye
T. Bryan	Aye
A. Ferranti	No
J. Roland	Aye
G. Goldsmith	Absent

VI. Principal's Report

A. Principal's Report

Ms. Williams presented the principal's report, which includes a new dashboard produced by LHA. Ms. Williams led a discussion around the interim assessments and on-going strategies to support scholar success. Ms. Williams discussed a number of staffing changes and on-going recruitment efforts for open positions.
A. Laraway made a motion to approve the proposed hires.
T. Bryan seconded the motion.
The board **VOTED** unanimously to approve the motion.

VII. Education Committee

A. Education Committee Update

Committee did not have a report.

VIII. RVP Report

A. RVP Report

Ms. Milsap presented an update on the dashboard and will present a revised version at the December meeting. Ms. Milsap discussed the Tiered Support Site Visit and resulting feedback on how to improve interventions for students. A follow-up visit will occur in December.

Ms. Milsap discussed the November Board Retreat. The board discussed skill sets desired for potential new members. The board will discuss governance goals and fundraising at a future meeting.
Ms. Milsap provided an update on the candidates for the high school principal role. Ms. Milsap will provide an update on the planning process at the December meeting.

IX. MDO Report

A. Managing Director of Operations

Ms. Russell provided an update on the contract with CSSS and indicated that CSSS is going out of business. Ms .Russell will provide a proposal for covering those services for the duration of the school year at the December Board meeting.

Ms. Russell discussed the proposal for the rooftop play space and will begin to research and prepare a revised proposal.

X. Closing Items

A. Adjourn Meeting

J. Haber made a motion to adjourn the meeting.
T. Bryan seconded the motion.
The board **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 9:00 PM.

Respectfully Submitted,
A. Laraway