

URBAN CHOICE CHARTER SCHOOL  
BOARD OF TRUSTEES – MINUTES  
THURSDAY, MARCH 3, 2016

**Present:** Nelson Blish, Megan Bosco, Ed Cavalier, Natosha McDonald, Jason Mellen, Joan Moorehead, Gladys Pedraza-Burgos

**Absent:** Tracy Armstrong, Augie Melendez, John Page

**Media Notification:** Erica Bryant of the Democrat and Chronicle was notified of the March 3, 2016 Board of Trustees meeting on Wednesday, February 24, 2016. Public notice was also posted in the school and published in the school newsletter.

*BOARD MEETING*

The board meeting was called to order at 6:04 p.m. by Nelson Blish and the Mission Statement was shared.

**Motion 160303.1** Upon a motion by Gladys Pedraza-Burgos and duly seconded by Megan Bosco, the following was submitted for adoption: RESOLVED that the Board of Trustees approve the February 4, 2016 minutes.

**Voting in the affirmative:** Nelson Blish, Megan Bosco, Natosha McDonald, Jason Mellen, Gladys Pedraza-Burgos, Joan Moorehead

**Voting in the negative:** None

Motion 160303.1 passed 6 to 0

**Leadership Team Report**

**Dashboard Review – Lisa King**

- Free and reduced meals for students increased a percent.
- Special Education increased due to additional CSE meetings.
- Enrollment is at 400.
- First grade teacher was recently replaced.
- 183 applications have been received to date for the upcoming lottery.
  - Many of those responded as a result of a mailing of postcards to families with children entering kindergarten.

## Miriam Steinberg

- 51 students entered the Robotics program that started last Saturday.
  - Four teachers/four grade levels.
  - One additional teacher is coordinating all of the lessons.
  - For the first week, students built robots out of recycled materials.
  - Students had fun and positive feedback was received.
  - Lego kits are planned for this week – many different and exciting kits are available.
- Shared postcards with the board members that were sent to 2,300 four year olds throughout the City of Rochester.
- Shared the mock up for the billboard that will be on display in two locations for four weeks.
- Shared all commercials that will begin airing on Channel 10.
- Radio ads are planned at WDKX and WEPL.

## Ed Cavalier

- Reviewed a summary of the draft of the site visit report.
  - Submitted for some corrections.
  - For a mid-charter report, it is considered an acceptable reflection:
    - ✓ Student Performance - Approaches
    - ✓ Teaching and Learning - Approaches
    - ✓ Culture, Climate and Family Engagement - Meets
    - ✓ Financial Condition - Meets
    - ✓ Financial Management – Meets
    - ✓ Board Oversight and Governance - Meets
    - ✓ Organizational Capacity – Meets
    - ✓ Mission and Key Design Elements – Meets
    - ✓ Enrollment, Recruitment, and Retention – Falls Far Below
    - ✓ Legal Compliance - Approaches
- The site visit report will be reviewed in detail and in its entirety by the facilitator (Jill Shahan, Northeast Charter School Network) at the Board Workshop set for March 19.

## Governance Committee – Megan Bosco

- Board Retreat – confirmed that it has been rescheduled (due to a death in the facilitator's family) and is set for March 19 from 8 a.m. to 4 p.m.
- Tentative agenda shared.
- Next Governance Committee meeting set for Wednesday, March 9.

## Finance Committee – Jason Mellen (*Refer to Attachment A*)

- Nelson shared that discussions have been held at Finance Committee meetings related to the \$500K that has been maintained as a reserve while earning very little interest.
  - Investing with the Rochester Area Community Foundation allows for earnings of approximately 8%.

- With due diligence, meetings were held to explore concerns related to investing and the ability to access the money. Since we are a non-profit, there is flexibility for obtaining the funds if needed in the future.

➤ The following resolution was recommended by the Finance Committee:

**Motion 160303.2**

Upon a motion by Jason Mellen and duly seconded by Gladys Pedraza-Burgos, the following was submitted for adoption: **RESOLVED** that the Board of Trustees of Urban Choice Charter School (the “Corporation”) hereby adopts the following resolutions and consents to the taking of the corporate actions hereinafter specified (or contemplated therein or thereby):

**WHEREAS**, pursuant to Article VI, Paragraph D, Subparagraph 3 of the Corporation’s Bylaws, the Board may delegate certain investment functions to an “external agent” with special skills and expertise necessary to manage the funds of the Corporation; and

**WHEREAS**, the Board of Trustees believes that the Rochester Area Community Foundation is such a qualified agent and that it is in the best interests of the Corporation that the Corporation create one or more endowment funds with the Rochester Area Community Foundation, which will manage such funds on behalf of the Corporation;

**NOW, THEREFORE BE IT RESOLVED**, that the Corporation is hereby authorized to create one or more endowment funds with the Rochester Area Community Foundation (the “Endowment Funds”); and it is

**RESOLVED**, that the Corporation is hereby authorized to enter into, execute, deliver and perform under that certain “Establishment of an Organization Endowment Fund” (the “Agreement”), the form of which is attached hereto as *Exhibit A*, by and among the Rochester Area Community Foundation and the Corporation, pursuant to which the Endowment Funds will be managed; and it is

**RESOLVED**, that both the Treasurer and Chief Executive Officer or either of them and any other Officer, each Officer of the Corporation being an “Authorized Person”, together are authorized to execute the documents that may be necessary or appropriate to carry out the intent of the foregoing resolutions with respect to such Endowment Funds; and the signatures of two Authorized Persons on any document shall constitute evidence that they exercised their discretion in accordance with the authority granted by this resolution.

Voting in the affirmative: Nelson Blish, Megan Bosco, Natosha McDonald, Jason Mellen, Gladys Pedraza-Burgos, Joan Moorehead

Voting in the negative: None

Motion 160303.2 passed 6 to 0

- A discussion followed related to opening two endowment accounts:
  - One account would be some or all of the \$500K that we used for collateral that is no longer needed for the line of credit.
  - The second account would be for the \$75,000 dissolution account. It would always have to be maintained with a \$75,000 balance.

#### Chair Report – Nelson Blish

- April 9 lottery will be held at 10 a.m. which will be supervised by someone from our accounting firm.
- Encouraged board members to attend events held at the school.
- Received a note related to computer-based testing in the future (optional at this time with due date of 2019.)
  - Nicole Berg is working with school staff on a plan for options to determine our computer needs and will share recommendations in the future.

#### Public Comments - None

**Motion 160303.3**                      Upon a motion by Gladys Pedraza-Burgos and duly seconded by Joan Moorehead, the following was submitted for adoption: RESOLVED that the Board of Trustees adjourn the meeting at 7:10 p.m.

Voting in the affirmative:      Nelson Blish, Megan Bosco, Natosha McDonald, Jason Mellen, Gladys Pedraza-Burgos, Joan Moorehead

Voting in the negative:         None

Motion 160303.3 passed 6 to 0

#### Next Board Meeting:

Thursday, April 7, 2016 at 6 p.m.

Urban Choice Charter School  
Treasurer's Report  
March 2016

**Attachment A**

Finance Committee Meeting – February 11<sup>th</sup> 5:15pm  
Meeting with Rochester Area Community Foundation – February at 3:30pm

1. Financial Statements
  - a. January's statements are on track with budget
2. Committee discussed finalizing the closing 500k savings account being used as collateral for the 500k line of credit. And instead opening the \$200 credit line without collateral, documents still need to be signed.
3. Committee discussed opening an account and investing in our future through RACF [see additional information in board packet]

**Financial Statements:**

**As of January 31st 2015:**

	<b>MTD Actual</b>	<b>Current Month Budget</b>	<b>Current Month Variance</b>
<b>Revenue</b>	<b>531,578</b>	<b>490,803</b>	<b>40,775</b>
<b>Expenses</b>	<b>466,506</b>	<b>642,784</b>	<b>(176,277)</b>
<b>Net Income</b>	<b>65,072</b>	<b>(114,005)</b>	<b>179,077</b>

**Cash on Hand 1,003,619**

**Future Finance Committee Meetings 2016 @5:15 @ UCCS:**

March 17  
April 21  
May 12  
June 16

All are welcome!



## THE COMMUNITY FOUNDATION

### ESTABLISHMENT OF AN ORGANIZATION ENDOWMENT FUND

This ORGANIZATION ENDOWMENT FUND AGREEMENT ("Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_, between Rochester Area Community Foundation, a charitable community foundation ("Foundation") and \_\_\_\_\_ ("Donor Organization"), a public charity, to create an endowment fund ("Fund") of the Foundation.

- 1 ) Name of Fund. The name of the Fund created hereby is the \_\_\_\_\_
  
- 2 ) Initial Contribution. Upon signing this Agreement, the Donor Organization will transfer and deliver to the Foundation the property described as follows:
  
- 3 ) Purposes. The purpose(s) of the Fund is to provide endowed current support for the following activities of the Donor Organization: \_\_\_\_\_
  
- 4 ) Management. The Foundation hereby agrees to accept cash and other valuable property transferred to it by the Donor Organization or its supporters. Gifts to the Fund shall be invested as part of the Foundation's permanent endowment funds, subject to the same policies for investment, determination of current distribution amount, and allocation to cover Foundation administrative costs, as shall be adopted from time to time for its permanent endowment funds. When gifts are to come directly to the Foundation, a prior review of publicity and other fundraising or communication material is required and such fundraising activities must follow Foundation guidelines. The Fund is open ended and can be added to at any time.
  
- 5 ) Distributions. Distributions from the Fund shall be made in accordance with such procedures for the administration and operation of such funds of the Foundation as may be in effect from time to time. Grants from income are usually provided annually in June to the Donor Organization; other arrangements may be made. The Donor Organization's Board of Trustees shall be able, upon a vote of a majority of its members, to request payouts from principal for capital building purposes or other specific needs. Future Boards of Trustees of the Donor Organization may request payout of some or all principal previously transferred to the Fund by the Donor Organization. The Donor Organization's Board of Trustees shall be responsible for the expenditure of distributions from the fund. Distributions from the Fund shall be made in the name of the Fund.
  
- 6 ) Compensation to Foundation. As compensation for its services the Foundation shall receive those fees which it customarily charges for services of a nature similar to those required herein (currently 1% of principal with a minimum of \$250 per annum). Fees may be increased at times of active fundraising, but only upon prior notice to the Donor Organization.

The Fund is protected from obsolescence. Should the designated organization cease to be an organization to which contributions are deductible for federal income tax purposes, or should the purposes for which the Fund is established ever become obsolete, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community, the Board of Directors of the Foundation shall in its sole judgment select a similar use for the funds which will most nearly fulfill the original charitable intent of the Donor.

The Foundation represents that it is a not-for-profit tax-exempt organization authorized to establish the Fund, that it has a 501(c)(3) tax exempt designation from the Internal Revenue Service, and that contributions to the Fund will be tax deductible by the donors. Any statement in this Agreement notwithstanding, contributions to the Fund, like all endowment contributions to the Foundation, are permanent funds of the Foundation and must be administered in accordance with its charter and bylaws and in accordance with applicable laws and regulations governing the Foundation.

DONOR

ROCHESTER AREA COMMUNITY FOUNDATION

Sign \_\_\_\_\_

Sign \_\_\_\_\_

Print \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_