MINUTES OF THE BOARD OF TRUSTEES OF
FUTURE LEADERS INSTITUTE CHARTER SCHOOL
NOVEMBER 15, 2012

Board members present: Suzanne Thompson, Joan Wicks, Natalie Deak Jaros, Melody Rollins, Andy Hutcher, Jay Hatfield, Katherine Brown, Amanda Williams and Ismael Colon.

Board members absent: None

The Board meeting began at 5:40 p.m. at Ernst & Young and was called to order by Joan Wicks.

1. *The minutes of the October 25, 2012 Board Meeting were unanimously approved by the Board members present.*

2. Ms. Deak Jaros briefed the Board on a two factors which result in adjustments to FLI's 2010-11 financial results of $970,000. The first resulted in a positive one-time income improvement from the DOE to more accurately reflect the year's student counts. Also, additional improvement resulted from a substantial positive adjustment to FLI's surplus resulting from an over-accrual for TRS pension payments. TRS provides an estimate of requirements based on a two-year lag. FLI was accruing at a rate of 29% of teacher compensation for the 2010-11 school year; when TRS provided actual percentage, the payment required was 13%. This resulted in rebate of prior payments of $181,000. The Board voted to put the $181,000 back in the current year budget to for educational programs. The Board agreed that Mr. Colon would develop a plan as to how to apply the additional funds for instruction and for Saturday tutoring. In addition, the board concluded that it would reserve for future TRS obligations based on a three-year annual average rate. This would provide additional reductions in the current expense budget and free up funds to add to the current reserves, which had been depleted for educational spending.

3. Mr. Colon updated the Board on the current status of its charter renewal application and review, including the requests of various documents from the DOE. He briefed the Board on the renewal visit and key observations from the DOE renewal team, including instructional rigor, curriculum, data tracking and binders, professional development, governance and other factors.

4. The Board reviewed and discussed the DOE's Annual Site Visit Report from the DOE's March 2012 which was recently received.

5. The Board reviewed and discussed the data contained in the most recent dashboard and the data collection system. In addition, student discipline metrics were discussed. The Board agreed that the school leaders would continue to provide regular updates on problem areas

6. Mr. Colon updated the Board on parent communications and plans for a staff holiday party.

7. Mr. Hatfield provided an update on from the Educational Accountability working group. The Board agreed on several strategies to improve data tracking of student performance. In addition, it was agreed to expand the number of students in the tutoring program and to accelerate the tutoring. In addition, the program will be supported with computer based software—Study Island and Successmaker.

8. Ms. Brown agreed to update and distribute another parent-teacher survey in early December.

9. The Board agreed to develop a professional development program for the board, including a retreat in the coming months. A key objective of the board is to locate an educator to be appointed to the Board.

10. The Board moved to Executive Session at 7:30 p.m. to discuss certain personnel matters. Mr. Hutcher, Ms. Brown, Mr. Colon, Ms. Thompson, Ms. Wicks, Ms. Deak Jaros and Ms. Williams were present during Executive Session.

11. The Board meeting adjourned at 7:40

The next Board meeting is expected to occur on Thursday, December 13, 2012 at 8:30 a.m. at Latham.

Respectfully submitted,

Suzanne Thompson

Suzanne Thompson, Secretary