MINUTES OF THE BOARD OF TRUSTEES OF
FUTURE LEADERS INSTITUTE CHARTER SCHOOL
May 16, 2013

Members present in person: Andy Hutcher, Katherine Brown, Joan Wicks, Suzanne Thompson, Natalie Deak, Melody Rollins and Ismael Colon.

Members present via teleconference: Amanda Williams and Jay Hatfield. Neither Ms. Williams nor Mr. Hatfield participated in any votes conducted during the meeting.

Members absent: None.

Other individuals present from Future Leaders Institute: Dani McPartlin.

The Board meeting began at 8:45 a.m. at Credit Suisse and was called to order by Katherine Brown.

1. Introductions took place.

2. The Board moved to Executive Session at 8:46 a.m. Certain personnel matters were discussed. Andy Hutcher, Katherine Brown, Joan Wicks, Suzanne Thompson, Natalie Deak and Melody Rollins were present during the Executive Session. Amanda Williams and Jay Hatfield participated by phone. Ismael Colon joined the Executive Session at 9:05 a.m. The Executive Session concluded at 9:13 a.m.

3. *The minutes of the March 20, 2013 Board Meeting, as revised during discussion, were unanimously approved by the Board members present in person.*

4. The Board discussed the school's student recruiting efforts and projected enrollment for the 2013-14 school year. The Executive Committee proposed increasing the school's maximum student enrollment number to 430 students and Mr. Colon outlined the procedure for effectuating such an increase with the NYC Department of Education (DoE). A discussion followed. *The Board members present in person unanimously approved increasing the school's maximum student enrollment number to 430 students.* Mr. Colon will follow up with the DoE promptly.

5. Ms. Thompson, Ms. Brown and Mr. Colon summarized their May 13, 2013 meeting with candidates for an engagement with the school to assist with fund development. The Board discussed the school's fund development outlook and strategy. The Board then reviewed and discussed the written proposal for fund development services from Charter School Business Management (CSBM), including its effect on the proposed budget for the 2013-14 school year. *The Board members present in person unanimously approved an engagement with CSBM for fund development services in an amount not to exceed $50,000.* Mr. Colon and an ad hoc working group will follow up to refine the CSBM proposal and move forward with a written agreement.

6. Ms. Deak presented the proposed budget for the 2013-14 school year and summarized the underlying assumptions and analysis that the Finance Committee, Mr. Colon and others had undertaken to prepare it. Mr. Colon presented a summary of additional academic program enhancements that were added to the budget as a result of recent discussions with the Finance Committee and other Board members. A discussion followed. *The Board members present in person unanimously approved the 2013-14 budget.*

7. The Board discussed its efforts to recruit new Board members, including engagement with several third party services to assist.

8. Mr. Colon provided an update on projected staff attrition for the 2013-14 school year and the status of teacher hiring. He and Ms. McPartlin informed the Board that five teachers were relocating out of state and would therefore not be returning to FLI and that one of the open positions had been filled. A discussion followed.

9. Mr. Colon provided an update on the 2013 summer school program. A discussion followed.

10. The Board reviewed and discussed the information presented on the Board dashboard.

11. Mr. Colon and Ms. Williams provided an update on the PIC and Teacher Appreciation Week. A discussion followed.

The meeting was adjourned at 10:28 a.m. The next Board meeting is expected to take place on June 20, 2013 at 5:30 p.m. at PIMCO.

Respectfully submitted,

Suzanne Thompson

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