

MINUTES OF THE BOARD OF TRUSTEES OF FUTURE LEADERS  
INSTITUTE CHARTER SCHOOL  
September 25, 2017

Board members present: Katherine Brown, Andy Hutcher, Gilda Wray, Rudolph Austin, Ross Harold, Joan Wicks, Annie Adams, Jonathan Drucker and Jay Hatfield

Others present: John Harrison York (FLI) and Roberta Kelly (volunteer)

Board members on the phone: Natalie Deak Jaros. Ms. Deak Jaros did not vote on any matters put forth to the Board for a vote during the meeting.

Board member absent: Rachel Klein

The Board meeting began at approximately 5:00 p.m. at Latham and Watkins. Katherine Brown welcomed all the participants and the following occurred:

1. John Harrison York provided an overview of the beginning of the new school year. He covered the ways in which the leadership team and staff have refined some of the approaches from last year to maximize impact and based on lessons learned. He reviewed enrollment and the extended day program changes. John Harrison highlighted the successful program with HBO primarily for 7<sup>th</sup> and 8<sup>th</sup> graders and showed the Board the films created and edited by some of the FLI students as part of this program. A discussion occurred.
2. After review of the minutes, the Board voted as follows:
  - a. *Upon motion duly made, the Board unanimously voted to approve the minutes from the July 20, 2017 meeting.*
3. John Harrison, on behalf of the Leadership Team, provided an analysis of the New York State test results, including teacher-by-teacher and year-over-year comparisons and how the school's results compare to our and other districts and other cohorts. While the growth was material, the Board discussed the areas for further

development and plans to address these issues in tangible ways this year. The focus is on improved results and the accountability of teachers and other staff, as well as the use of approaches like Responsive Classroom, Blended Learning, and remediation during Eagle Time, among other things, in an integrated way to help close gaps. Additional use of peer teacher observations is planned.

John Harrison also presented the strong metrics and results from Summer Academy and the belief that having teachers familiar with FLI was the primary positive driver. The Board asked about the student response to doing assignments on a remote/off-site basis during the Summer, and John Harrison explained the challenges in this area and the need for improvements.

4. John Harrison York and Rudolph Austin, on behalf of the Finance Committee, reviewed the financial close out of the school year 2016-2017, including the areas of significant changes, and provided an audit update. The Board discussed the current school year, including the impact of enrollment and mandated expense increases related to UFT compensation and benefits, and the school's balance sheet, including its significant unrestricted reserve.

The Board discussed the Board-designated fund. Upon conclusion that it was not necessary to maintain this separate reserve fund, the Board voted as follows:

*Upon motion duly made, the Board approved the cessation of the Board-designated fund of \$575,000. This money will be combined with the school's other unrestricted reserve funds.*

After discussion of the security issues regarding a fraudulent check drawn on the school's account by a third party (not impacting the control environment in the school), the Board voted as follows:

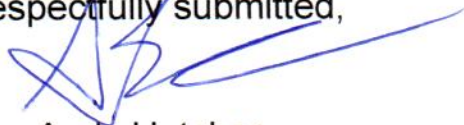
*Upon motion duly made, the Board approved the opening of three new banking accounts with TD Bank, including two checking accounts and one money market account. In addition, the Board approved the transfer of up to \$2 million from the school's Citibank accounts to the new TD Bank accounts.*

5. John Harrison York, on behalf of the Leadership Team, provided other dashboard information and further Board discussion occurred.

The Board meeting adjourned at approximately 7:00 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on Thursday, October 19, 2017, at Ernst & Young.

Respectfully submitted,

A handwritten signature in blue ink, appearing to be 'Andy Hutcher', is written over the text 'Respectfully submitted,'.

Andy Hutcher,  
Secretary