Application: Future Leaders Institute Charter School

Russell Slovenec - rslovenec@futureleadersinstitute.org
2022-2023 Annual Report

Summary

ID: 0000000235
Status: Annual Report Submission
Last submitted: Oct 30 2023 02:19 PM (EDT)

Entry 1 School Info and Cover Page

Completed - Aug 1 2023

Instructions

Required of ALL Charter Schools

Each Annual Report begins with a completed School Information and Cover Page. The information is collected in a survey format within the Annual Report Portal. When entering information in the portal, some of the following items may not appear, depending on your authorizer and/or your responses to related items.

Entry 1 School Information and Cover Page

(New schools that were not open for instruction for the 2022-2023 school year are not required to complete or submit an annual report this year).

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your school's authorizer are visible on your task page. While completing this cover page task, please ensure that you select the correct authorizer **(as of June 30, 2023)** or you may not be assigned the correct tasks.

BASIC INFORMATION

a. SCHOOL NAME

(Select name from the drop down menu)

FUTURE LEADERS INSTITUTE CHARTER SCHOOL 800000058358

a1. Popular School Name

Future Leaders Institute

b. CHARTER AUTHORIZER (As of June 30th, 2023)

Please select the correct authorizer as of June 30, 2023 or you may not be assigned the correct tasks.

NEW YORK CITY CHANCELLOR OF EDUCATION

c. School Unionized

Is your charter school unionized?

No

d. DISTRICT / CSD OF LOCATION

CSD # 3 - MANHATTAN

e. Date of Approved Initial Charter

Mar 15 2005

f. Date School First Opened for Instruction

Jul 1 2005

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

Our mission is to deliver a rich and rigorous educational experience in order to develop academically high-performing students with the leadership, character, and knowledge to achieve success in high school and beyond by focusing on a culture of academic achievement, respect, self-discovery, and community.

KDE 1

Rigorous Standards-based Curricula - All course curricula at FLI are based on and aligned to the New York State Next Generation Standards. Our course work prepares students for high school, college, and a career.

KDE 2

Formative and Summative Assessments - Students are regularly assessed. Data from assessments drive instruction and inform adjustments to the curriculum, if needed. Assessments are also used to provide students, teachers, and families with critical feedback on students' progress throughout the year. FLI staff utilize the results of these assessments to inform programmatic decision making and student placement in small group instruction.

KDE 3

Targeted Academic Interventions - FLI students participate in small group instruction during the regular school day to receive remedial or accelerated instruction based on his or her specific needs. These needs are typically identified through computer-based diagnostic assessments or individual reading assessments.

KDE 4

Supportive Environment for Social-Emotional Development - FLI follows the Responsive Classroom and Restorative Practice approach to building a positive school community and developing our students socially and emotionally. All teachers, administrators and the Student Affairs staff participate in Responsive classroom/Restorative Practice techniques and structures. We have also begun implementing certain aspects of Restorative Justice practices.

KDE 5

Professional Development - Staff are provided with weekly Professional Development. Our weekly PD time is structured to allow teachers to work in Professional Learning Communities to collaboratively grow and develop in their pedagogy to subsequently improve student achievement.

KDE 6

Extended Day and Year - After the instructional day ends at 2:30pm, our students participate in our Extended Day program, which lasts until 4:45 pm. Additionally, all are encouraged to participate in our 4 week Summer Academy program which starts in July.

KDE 7

Enrichment Program - The Enrichment Program is part of our Extended Day program in which students take exploratory courses and Physical Education. Exploratory courses include art, music, coding, dance, drumming, cooking, and yearbook, and algebra regents.

KDE 8

(No Response)

KDE 9

(No Response)

KDE 10

(No Response)

h. School Website Address

https://www.futureleadersinstitute.org/

i. Total Approved Charter Enrollment for 2022-2023 School Year

342

j. Total Enrollment on June 30, 2023 - excluding Pre-K program enrollment

304

k. Grades Served

Grades served during the 2022-2023 school year (exclude Pre-K program students):

Use the CTRL button to select multiple grades to accurately capture every grade level served.

Responses Selected:

k
1
2
3
4
5
6
7
8

l. Charter Management Organization

Do you have a Charter Management Organization?

Yes

l1. Charter Management Organization Name

Charter School Business Management (CSBM)

l2. Charter Management Organization Email Address

kbutler@csbm.com

l3. Charter Management Organization Email Phone Number

888-710-2726

FACILITIES INFORMATION

m. FACILITIES

Will the school maintain or operate multiple sites in 2023-2024?

	No, just one site.

School Site 1 (Primary)

m1. SCHOOL SITES

Please provide information on Site 1 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for previous year (K-5, 6-9, etc.)	Grades to be Served at Site for coming year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	134 West 122nd Street, New York, NY 10027	212-678-2868	NYC CSD 3	K-8	K-8	NO

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	2126782868	Principal	212-678-2868		jflowers@futureleadersinstitute.org
Operational Leader	Rusty Slovenec	Assistant Principal	212-678-2868		rslovenec@futureleadersinstitute.org
Compliance Contact	Jody Flowers	Principal	212-678-2868		jflowers@futureleadersinstitute.org
Complaint Contact	Rusty Slovenec	Assistant Principal	212-678-2868		rslovenec@futureleadersinstitute.org
DASA Coordinator	Rusty Slovenec	Assistant Principal	212-678-2868		rslovenec@futureleadersinstitute.org
Phone Contact for After Hours Emergencies	Rusty Sloveenec	Assistant Principal	212-678-2868		rslovenec@fututeleadersinstitute.org

m1b. Is site 1 in public (co-located) space or in private space?

Co-located Space

m1c. Please list the terms of your current co-location.

	Date school will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1	N/A	No		No	N/A	No

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 1 if located in private space in NYC or located outside of NYC .

Certificate of Occupancy and Fire Inspection. Provide a copy of a current and non-expired certificate of occupancy (if outside NYC or in private space in NYC). For schools that are not in district space (NYC co-locations), provide a copy of a current and non-expired certificate of occupancy, and a copy of the current annual fire inspection results, which should be dated on or after July 1, 2023.

- **Fire inspection certificates must be updated annually. For the upcoming school year 2023-2024, submit a current fire inspection certificate.**
- **If the fire inspection certificate is dated after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2023.**

Site 1 Certificate of Occupancy (COO)

Certificate of Occupancy.pdf

Filename: Certificate of Occupancy.pdf **Size:** 695.3 kB

Site 1 Fire Inspection Report

This is required, marked optional for administrative purposes.

Fire Inspection Report.pdf

Filename: Fire Inspection Report.pdf **Size:** 1.0 MB

n. List of owned, rented, leased facilities not used to educate students

Separate by semi-colon (;)

N/A

CHARTER REVISIONS DURING THE 2022-2023 SCHOOL YEAR

---

o. Were there any revisions to the school's charter during the 2022-2023 school year? (Please include approved or pending material and non-material charter revisions).

Please note, listing the revisions here does not constitute a request. Schools are advised to seek revision requests through their authorizer directly.

Yes

o2. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in admissions/enrollment policy	Our enollment can go as low as 291 and as high as 342	N/A	March 13, 2022
2				
3				
4				
5				

More revisions to add?

No

ATTESTATIONS

p. Individual Primarily Responsible for Submitting the Annual Report. (To write type in a phone number with an extension, please use this format: 123-456-7890-3. The dash and number 3 at the end of the phone number refers to the individual's phone extension. Do not type in the work extension or the abbreviation for it - just the dash and the extension number after the phone number).

Name	Rusty Slovenec
Position	Assistant Principal
Phone/Extension	212-678-2868
Email	rslovenec@futureleadersinstitute.org

q. Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Click YES to agree and then use the mouse on your PC or the stylus on your mobile device to sign your name).

Responses Selected:

Yes

As outlined in ENTRY 10:

Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 10 and found in the NYSED CSO Fingerprint Clearance Oct 2019 Memo. Click YES to agree.

Responses Selected:

Yes

Signature, Head of Charter School

Signature, President of the Board of Trustees

Date

Aug 1 2023

Thank you. 

Entry 2 Links to Critical Documents on School Website

Completed - Aug 1 2023

Instructions

<u>Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 5: Authorizer-approved DASA policy</u> and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the link from the school's website for each of the items:

1. Current Annual Report (i.e., 2021-2022 Annual Report);[1]
2. Board meeting notices, agendas and documents;
3. New York State School Report Card;
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy **(For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)**;
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo;
6. Authorizer-approved FOIL Policy; and
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)

[1] Each charter school is required to make the Annual Report publicly available by August 1 and to post on their respective charter school website. Each school should post an updated and complete version to include accountability data and financial statements that are not or may not be available until after the August deadline (i.e., Repost when financials have been submitted in November.)

Form for Entry 2 Links to Critical Documents on School Website

School Name: Future Leaders Institute Charter School

<u>Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved DASA policy</u> and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the **<u>link</u>** from the school's website for each of the items:

New York State Report Card

Emergency Response Plan Memo

NYSED Subject Matter List

	Link to Documents
1. Current Annual Report (i.e., 2022-2023 Annual Report)	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438382&type=d&pREC_ID=799590
2. Board meeting notices, agendas and documents	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438222&type=d&termREC_ID=&pREC_ID=799417
3. New York State School Report Card	https://data.nysed.gov/profile.php?instid=800000058358
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://www.futureleadersinstitute.org/apps/pages/index.jsp?dir=NYC%20DOE%20School%20Quality%20Snapshot%20Reports&uREC_ID=438382&type=d&pREC_ID=799590&pageIdx=1
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438218&type=d&termREC_ID=&pREC_ID=982541
6. Authorizer-approved FOIL Policy	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438411&type=d&termREC_ID=&pREC_ID=1036197
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438411&type=d&termREC_ID=&pREC_ID=1036197

Thank you. 

Entry 3 Progress Toward Goals

Completed - Aug 1 2023

Instructions

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023.**

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 3 Progress Toward Goals

PROGRESS TOWARD CHARTER GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals no later than November 1, 2023.

1. ACADEMIC STUDENT PERFORMANCE GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023.**

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 1	Based on the proficiency rates on the New York State ELA examination, the school will demonstrate positive academic growth in each year of the charter term. (Relevant for schools serving grades 3-8.	NYS ELA Exam scores	Unable to Assess	N/A
Academic Goal 2	Based on the proficiency rates on the New York State Math examination, the school will demonstrate positive academic growth in each year of the charter term. (Relevant for schools serving grades 3-8)	NYS Math Exam scores	Unable to Assess	N/A
Academic Goal 3	Where the school has an eligible subgroup population (deemed 5 or more students) of English Language Learners, students with disabilities, and/or student	NYS ELA Exam	Unable to Assess	N/A

	eligible for the Free or Reduce Price Lunch Program, the school will demonstrate positive academic growth on the New York state ELA examination proficiency rates for those applicable in each year of the charter term. (Relevant for schools serving grades 3-8).			
Academic Goal 4	Where the school has an eligible subgroup population (deemed 5 or more students) of English Language Learners, students with disabilities, and/or student eligible for the Free or Reduce Price Lunch Program, the school will demonstrate positive academic growth on the New York State Math examination proficiency rates for those applicable in each year of the charter term. (Relevant for schools serving grades 3-8.)	NYS Math Exam	Unable to Assess	N/A
Academic Goal 5	For each year of the school's renewal charter term, the	NYS ELA Exam	Unable to Assess	N/A

	percentage of the school's students who score at or above Level 3 on the New York State ELA examination must exceed such percentage for the city. (Relevant for schools serving grades 3-8)			
Academic Goal 6	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Math examination must exceed such percentage for the city. (Relevant for schools serving grades 3-8)	NYS Math Exam	Unable to Assess	N/A
Academic Goal 7	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State ELA examination must exceed the percentage for Community School District (CSD) in which the school is located. (Relevant for schools serving grades 3-8).	NYS ELA Exam	Unable to Assess	N/A

Academic Goal 8	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Math examination must exceed the percentage for Community School District (CSD) in which the school is located. (Relevant for schools serving grades 3-8).	NYS Math Exam	Unable to Assess	N/A
Academic Goal 9	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State ELA examination must exceed such percentage for the home Community School District of the plurality of the school's students.	NYS ELA Exam	Unable to Assess	N/A
Academic Goal 10	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Math examination must exceed such	NYS Math Exam	Unable to Assess	N/A

	percentage for the home Community School District of the plurality of the school's students.			

2. Do have more academic goals to add?

(No response)

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Meet	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 21	For each year of the school's renewal charter term, 100% of its graduating 8th graders will place into high school with at least a 75% graduation rate.	Student Transfer Records	Not Met	Met
Academic Goal 22	The school will cultivate leadership skills in their students and will provide their students with leadership opportunities through measures such as student participation in social activism, leadership training, student government, and community service activities.	Curriculum and Student Activities	Met	Met
Academic Goal 23	The school will ensure that all students achieve their full potential through utilizing technology enhanced instruction for	I-ready data, benchmark assessments, IEPs	Met	Met

	accelerating our students beyond grade-level, and expanding our special education offering to meet the needs of diverse learners			
Academic Goal 24	The school will offer 8th grade students the opportunities to secure high school credit through Regents classes and examinations.	Curriculum & Instruction, Student assessments,	Met	Met
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				
Academic Goal 28				
Academic Goal 29				
Academic Goal 30				
Academic Goal 31				
Academic Goal 32				
Academic Goal 33				
Academic Goal 34				
Academic Goal 35				
Academic Goal 36				
Academic Goal 37				
Academic Goal 38				
Academic Goal 39				
Academic Goal 40				
Academic Goal 41				

Academic Goal 42				
Academic Goal 43				
Academic Goal 44				
Academic Goal 45				
Academic Goal 46				
Academic Goal 47				
Academic Goal 48				
Academic Goal 49				
Academic Goal 50				
Academic Goal 51				
Academic Goal 52				
Academic Goal 53				
Academic Goal 54				
Academic Goal 55				
Academic Goal 56				
Academic Goal 57				
Academic Goal 58				
Academic Goal 59				
Academic Goal 60				
Academic Goal 61				
Academic Goal 62				
Academic Goal 63				
Academic Goal 64				
Academic Goal 65				
Academic Goal 66				
Academic Goal 67				
Academic Goal 59				

Academic Goal 60				
Academic Goal 61				
Academic Goal 62				

4. ORGANIZATION GOALS

For the 2022-2023 school year, any organization goals that cannot be evaluated due to school closure resulting in a lack of data and changes in testing, surveying, and other usual practices should be reported as “N/A”.

2022-2023 Progress Toward Attainment of Organization Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Org Goal 1	In each year of the charter term, staff will express satisfaction with the school's We had an overall completion rate of 73% of teachers who completed the 20 / 52 Org Goal 3 program, based on the NYC DOE School Survey. The school will have a percentage of staff that meets or exceeds citywide averages that agree or strongly agree with the key questions indicating satisfaction identified in the NYC DOE Charter Schools Accountability Handbook. The school will only have met this goal if 50% or more staff participate in the survey	NYC DOE Survey	Unable to Assess	We had an overall completion rate of 73% of teachers who completed the survey. Of those listed,Survey results have not come in yet to determine if teachers actually expressed satisfaction with the school's program. Once we receive the results we will be able to determine if this is the case. In each

Org Goal 2	In each year of the charter term, students will express satisfaction with the school's program, based on the NYC DOE School Survey. The school will have a percentage of parents that meets or exceeds citywide averages that agree or strongly agree with the key questions indicating satisfaction identified in the NYC DOE Charter Schools Accountability Handbook. The school will only have met this goal if 50% or more students participate in the survey. (Relevant for schools serving grades 6-12 only).	NYC DOE Survey	Unable to Assess	We had a completion rate of 95% from students - some students listed on the roster were no longer enrolled at FLI and we have reached out to have this adjusted. Survey results have not come in yet to determine if students actually expressed satisfaction with the school's program. Once we receive the results we will be able to determine if this is the case.
Org Goal 3	Each year, the percentage of students enrolled on the last day of the school year that return the following school year will exceed the rate of the Community School District (CSD) of location for elementary and	ATS Records	Met	N/A

	middle schools and the citywide average for high schools.			
Org Goal 4	Each year, the school will have an average daily student attendance rate greater than the average for the Community School District (CSD) of location for elementary and middle schools and the citywide average for high schools.	ATS Records	Partially Met	We partially met this goal. We are in the process of meeting our enrollment requirements for FRPLP students, and ELL requirements. We are within a few percentage points for Students With Disabilities enrollment. We will continue to backfill across all of our grades, recruit across the entire City of New York (>60% of our population comes from 6 CSD's with The Bronx), and recruit and retain all populations of students. We now have an admission preference (lottery) and actively advertise to attract and enroll students with disabilities.
Org Goal 5	Each year, the school will meet any applicable student enrollment and retention targets, as prescribed by the			

	Board of Regents, for English language learners, students with disabilities, and students eligible for free and reduced price lunch.			
Org Goal 6				
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				
Org Goal 16				
Org Goal 17				
Org Goal 18				
Org Goal 19				
Org Goal 20				

5. Do have more organizational goals to add?

No

6. FINANCIAL GOALS

2022-2023 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Partially Met	If not met, describe efforts the school will take to meet goal.
Financial Goal 1	For each yea of the school's renewal charter term, the school will strategically invest capital from its revenue fund into assets, infrastructure, programs and other investments in furtherance of achieving the school's goals related to absolute performance and academic growth.	For each yea of the school's renewal charter term, the school will strategically invest capital from its revenue fund into assets, infrastructure, programs and other investments in furtherance of achieving the school's goals related to absolute performance and academic growth.	Met	
Financial Goal 2	Each year the school will maintain a stable cash flow as evidenced by having 60 days of unrestricted cash on hand reported on their yearly independent fiscal audit	Financial Records	Met	
Financial Goal 3	Each year, the school will operate on a balanced budget. A budget will be considered "balanced" if revenues equal or exceed expenditures.	Financial Records	Met	

Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

No

Thank you.

Entry 4 - Audited Financial Statements

Completed - Oct 30 2023

Required of ALL Charter Schools

ALL SUNY-authorized charter schools must upload the financial statements and related documents in PDF format into the Annual Report Portal and into the SUNY Epicenter document management system no later than **November 1, 2023. SUNY-authorized charter schools** are asked to ensure that security features such as password protection are turned off.

ALL Regents, NYCDOE, and Buffalo BOE-authorized charter schools must upload final, audited financial statements to the Annual Report Portal no later than **November 1, 2023**. Upload the independent auditor's report, any advisory and/or management letter, and the internal controls report as one submission, combined into a PDF file, ensuring that security features such as password protections are removed from all school uploaded documents.

PLEASE NOTE: This task appears as visible and optional task in the online portal until August 1 2023 but will be identified as a required task thereafter and due on November 1, 2023. This is a required task, and it is marked optional for administrative purposes only.

FLI - Audited Financial Statements

Filename: FLI_-_Audited_Financial_Statements.pdf **Size:** 595.0 kB

Entry 4b – Audited Financial Report Template (BOR/NYC/BOE)

Completed - Oct 30 2023

Instructions - Regents-Authorized Charter Schools ONLY

Regents-authorized schools must download and complete the Excel spreadsheet entitled "Audited Financial Report Template" from the online portal or the 2022-2023 Annual Reports webpage. Upload the completed file in Excel format and submit by **November 1, 2023**.

Please complete one spreadsheet at the Education Corporation level and submit the same spreadsheet for each of the schools.

EDUCATION CORPORATIONS WITH MORE THAN ONE SCHOOL SHOULD COMPLETE THE EXCEL SPREADSHEET FOR THE EDUCATION CORPORATION AS A WHOLE, NOT FOR THE INDIVIDUAL SCHOOLS. PLEASE SUBMIT THE SAME EXCEL SPREADSHEET FOR EACH OF THE SCHOOLS.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Future Leaders Institute CS FY23 Authorizer Audit Report

Filename: Future_Leaders_Institute_CS_FY23__M9S3zsJ.xlsx **Size:** 66.6 kB

Entry 4c – Additional Financial Documents

Completed - Oct 30 2023

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit by **November 1, 2023**. The items listed below should be uploaded, with an explanation if not applicable or available. For example, a "federal Single Audit was not required because the school did not expend federal funds of more than the $750,000 Threshold."

1. Advisory and/or Management letter
2. Federal Single Audit
3. Agreed-Upon Procedure Report
4. Evidence of Required Escrow Account for each school[1]
5. Corrective Action Plan for Audit Findings and Management Letter Recommendations

[1] Note: For BOR schools chartered or renewed after the 2017-2018 school year, the escrow account per school is $100,000.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

FLI - Audited Financial Statements

Filename: FLI_-_Audited_Financial_Statements_vNPP8Mz.pdf **Size:** 595.0 kB

Escrow - Proof

Filename: Escrow_-_Proof.pdf **Size:** 460.2 kB

Entry 4d - Financial Contact Information

Completed - Oct 30 2023

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal by **November 1, 2023**.

Form for "Financial Contact Information"

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	Rusty Slovenec	rslovenec@futureleadersinstitute.org	212-678-2868

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	Jacqueline B. Lee	jlee@mmb-co.com	585-423-1860	1

3. If applicable, please provide contact information for the school's outsourced financial services firm.

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years With Firm
	Charter School Business Management	Kayla Butler	237 W 35th St #301, New York, NY 10001	kbutler@csbm.com	888-710-2726	6

Entry 5 – Fiscal Year 2023-2024 Budget

Completed - Oct 30 2023

SUNY-authorized charter schools should download the 2023-2024 Budget and Quarterly Report Template and the 2023-2024 Budget Narrative Questionnaire from the SUNY website and upload the completed templates into the Annual Report Portal and into the Epicenter document management system. **Due November 1, 2023**.

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY22 Budget using the 2023-2024 Budget Template into the Annual Report Portal or from the Annual Report website. **Due November 1, 2023**.

The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

FLI_FY24_DOE final-2023-24-Annual Report Budget

Filename: FLI_FY24_DOE_final-2023-24-Annual_dTc3INp.xlsx **Size:** 40.1 kB

Entry 6 – Board of Trustees Disclosure of Financial Interest Form

Completed - Aug 1 2023

Required of ALL Charter Schools

Each member of the charter school's Board of Trustees who served on a charter school education corporation governing one or more charter schools for any period during the 2022-2023 school year must complete and sign a Trustee Disclosure of Financial Interest Form is due on August 1, 2023. Acceptable signature formats include:

- Digitally certified PDF signature (i.e., DocuSign)
- Manual signature (1. download to print, 2. manually sign, 3. scan signed document to PDF, and 4. upload into portal)

All completed forms must be collected and uploaded in .PDF format for each individual member. **The education corporation is responsible for ensuring that each member who served on the board during the 2022-2023**

school year completes the form.

Charter schools **must** submit the latest version of the form. Forms completed from past years will not be accepted.

Trustees serving on an education corporation that governs more than one school are not required to complete a separate disclosure for each school governed by the education corporation. In the Trustee Disclosure of Financial Interest Form, trustees must disclose information relevant to any of the schools served by the governing education corporation.

Jennifer Estrella - Signed Disclosure of Financial Interest Form

Filename: Jennifer_Estrella_-_Signed_Disclos_nvSo01X.pdf **Size:** 1.4 MB

Natalie Deak Jaros - Financial Disclosure Form - Copy

Filename: Natalie_Deak_Jaros_-_Financial_Dis_GgbKHI2.pdf **Size:** 391.8 kB

Julie Disclosure of Financial Interest by a current or former trustee - 7-14-2023

Filename: Julie_Disclosure_of_Financial_Inte_ml3qIng.pdf **Size:** 441.7 kB

Ross Harold -Financial Statement

Filename: Ross_Harold_-Financial_Statement.pdf **Size:** 111.3 kB

Rachel Klein - Financial Disclosure Form

Filename: Rachel_Klein_-_Financial_Disclosure_Form.pdf **Size:** 188.8 kB

Fernando Garcia - Disclosure of Financial Interest FLI Board

Filename: Fernando_Garcia_-_Disclosure_of_Fi_RDcpHui.pdf **Size:** 399.3 kB

Jon Drucker Disclosure of Financial Interest- 7-2023

Filename: Jon_Drucker_Disclosure_of_Financia_ME3qKkw.pdf **Size:** 423.7 kB

Disclosure of Financial Interest- Jay Hatfield July 2023

Filename: Disclosure_of_Financial_Interest-__1yA0PfM.pdf **Size:** 586.3 kB

Rudolph Austin - Disclosure of Financial Interest Form

Filename: Rudolph_Austin_-_Disclosure_of_Fin_8zSTYzl.pdf **Size:** 2.1 MB

Katherine Brown - Financial Disclosure Form

Filename: Katherine_Brown_-_Financial_Disclo_DLtBD6u.pdf **Size:** 2.1 MB

Entry 7 BOT Membership Table

Completed - Aug 1 2023

Instructions

Required of ALL charter schools

ALL charter schools or education corporations governing multiple schools must complete the Board of Trustees Membership Table within the online portal. Please be sure to include and identify parents who are members of the Board of Trustees and indicate whether parents are voting or non-voting members.

Entry 7 BOT Table

1. SUNY-AUTHORIZED charter schools are required to provide information for VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools are required to provide information for all --VOTING and NON-VOTING-- trustees.

Authorizer:

Who is the authorizer of your charter school?

NYCDOE

1. 2022-2023 Board Member Information (Enter info for each BOT member)

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Completed Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
1	Jay Hatfeild	jay.hatfielf@icnllc.com	Trustee/ Member	Finance Committee	Yes	9	10/25/2022	10/24/2024	5 or less
2	Jon Drucker	jonathan.duckerr@godiva.com	Trustee/ Member	Governance Working Committee	Yes	6	10/25/2022	10/24/2024	8
3	Katherine Brown	katherin.brown@lw.com	Secretary	Executive Committee, Finance Committee, Governan Working Commitee	Yes	8	10/25/2020	10/24/2022	5 or less
4	Natalie Deak Jros	natalie.deak@ey.com	Trustee/ Member	Finance Committee	Yes	9	10/25/2022	10/24/2024	6
5	Rachel Klein	rklein@riverdale.edu	Trustee/ Member	Executive Committee Governance Working Committee	Yes	6	10/25/2022	10/24/2024	9

6	Ross Harold	rmharold@gmail.com	Vice Chair	Educational Accountability Working Group	Yes	5	10/25/2021	10/24/2023	11
7	Rudolph Austin	RAustin@Senatorlp.com	Treasurer	Finance Committee	Yes	7	10/25/2021	10/24/2023	10
8	Julie Wilson	juliewilson447@gmail.com	Chair	Educational Accountability Working Group	Yes	3	10/25/2021	10/24/2023	12
9	Jennifer Estrella	Jennifer.Estrella@ey.com	Secretary	Educational Accountability Working Group	Yes	2	10/25/2021	10/24/2023	10

1a. Are there more than 9 members of the Board of Trustees?

Yes

1b. Board Member Information

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
10	Fernando Garcia	fgarcia1538@gmail.com	Trustee/ Member	Finance	Yes	2	10/25/2021	10/24/2023	10
11									
12									
13									
14									
15									

1c. Are there more than 15 members of the Board of Trustees?

No

2. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

1. SUNY-AUTHORIZED charter schools provide response relative to VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools provide a response relative to all trustees.

a. Total Number of BOT Members on June 30, 2023	9
b.Total Number of Members Added During 2022-2023	0
c. Total Number of Members who Departed during 2022-2023	1
d.Total Number of members, as set in Bylaws, Resolution or Minutes	9

3. Number of Board meetings held during 2022-2023

12

4. Number of Board meetings scheduled for 2023-2024

12

Total number of Voting Members on June 30, 2023:

9

Total number of Voting Members added during the 2022-2023 school year:

0

Total number of Voting Members who departed during the 2022-2023 school year:

1

Total Maximum Number of Voting members in 2022-2023, as set by the board in bylaws, resolution, or minutes:

9

Total number of Non-Voting Members on June 30, 2023:

0

Total number of Non-Voting Members added during the 2022-2023 school year:

0

Total number of Non-Voting Members who departed during the 2022-2023 school year:

0

Total Maximum Number of Non-Voting members in 2022-2023, as set by the board in bylaws, resolution or minutes:

0

Board members attending 8 or fewer meetings during 2022-2023

3

Thank you.

Entry 8 Board Meeting Minutes

Completed - Aug 1 2023

Instructions - Required of Regents, NYCDOE, and Buffalo BOE Authorized Schools ONLY

Schools must upload a complete set of monthly board meeting minutes (July 2022-June 2023), which should match the number of meetings held during the 2022-2023 school year, as indicated in the above table. The minutes provided must be the final version approved by the school's Board of Trustees and may be uploaded individually or as one single combined file. Board meeting minutes must be submitted by **August 1, 2023**.

FLI BOT Meeting Agenda and Minutes 7_28_2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_2TsjkQM.pdf **Size:** 345.5 kB

FLI BOT Meeting Agenda and Minutes 8-25-2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_mKVZ1lC.pdf **Size:** 349.4 kB

FLI BOT Meeting Agenda and Minutes 9_29_2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_KUNhsyw.pdf **Size:** 376.6 kB

FLI BOT Meeting Agenda and Minutes 10_25_2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_zdkrzyw.pdf **Size:** 386.5 kB

FLI BOT Meeting Agenda and Minutes 11_23_2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_dKwITFW.pdf **Size:** 382.2 kB

FLI BOT Meeting Agenda and Minutes 12_21_2022

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_zf8CNFJ.pdf **Size:** 147.1 kB

FLI BOT Meeting Agenda and Minutes 1_16_2023

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_D0mq13n.pdf **Size:** 147.1 kB

FLI BOT Meeting Agenda and Minutes 2_16_2023

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_0tNJKUK.pdf **Size:** 245.9 kB

FLI BOT Meeting Agenda and Minutes 3_30_2023

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_9KbN1dN.pdf **Size:** 301.1 kB

FLI BOT Meeting Agenda and Minutes 4_27_2023_pdf

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_vnmIGTx.pdf **Size:** 245.9 kB

FLI BOT Meeting Agenda and Minutes 5-23-2023

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_Q7PIZmH.pdf **Size:** 1.5 MB

FLI BOT Meeting Agenda and Minutes 6-29-2023

Filename: FLI_BOT_Meeting_Agenda_and_Minutes_upZxqgx.pdf **Size:** 1.6 MB

Entry 9 Enrollment & Retention

Completed - Aug 1 2023

Instructions for submitting Enrollment and Retention Efforts

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2022-2023 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWDs), English Language Learners (ELLs), and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2023-2024.

***SUNY-authorized charter schools**

The education corporation must include a plan for the charter to meet or exceed enrollment and retention targets established by the SUNY Trustees for students with disabilities, ELLs, and students who are eligible to participate in the FRPL program. See the enrollment and retention target calculator to find specific targets.

Entry 9 Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2022-2023	Describe Recruitment Plans in 2023-2024
Economically Disadvantaged	Our recruitment plans encompassed strategies and methods that were specific for recruiting economically disadvantaged students. Recruiting these students is one of the pillars for FLI, as it pushes our mission forward. One method for doing this was to identify neighborhoods and communities Economically Disadvantaged that the census bureau classified as socially and economically disadvantaged. Along with hiring a new position of 'Director of Enrollment and Engagement', we employed the services of a Canvasser to go directly into these neighborhoods with our print marketing materials to distribute to housing projects, community based rganizations, childcare and early education centers, and essential businesses like supermarkets. The Director of Enrollment and Engagement engaged in digital marketing to these eighborhood and communities via Facebook ads, which allows for the identification of audience demographics , like income, as well as locations. This position is also intended to act as an additional resource for our families in-need in finding the information, resources, and other support they may need to fully support their child's education, as well as student recruitment, parent and community engagement, and	We will continue the work from the previous school year, and build on our momemtum of relationship building, and utilization of new technology and online resources. We have made significant gains in creating a rolodex of contacts who also serve the communities which we frequently recruit new families within. A new thrust in our recruitment strategy will be to better leverage these relationships in order to be placed in direct contact with new families seeking a quality school such as FLI. Additionally, we will continue to build on the social media and online platforms that provide us with a much larger audience, as well as the tools to specifically target our desired audience and locales. We will continue to engage the use of Student Recruitment Consultants who will be able to canvass with print materials, and introduce new students and families to FLI in-person. We will share with prospective families that each student will be provided a new laptop and headphones to use throughout. These outreach activities include online, print, canvassing and direct (inperson) forms of communication. For online promotions and outreach, FLI has a dedicated page on our school website for Admissions (www.futureleadersinstitute.org/admi

relationship building, not only with families, but with community resources with heavy emphasis in the
South Bronx, Harlem, and Washington Heights.
We engage in many forms of outreach, promotional and communication activities for student recruitment throughout the year, which began in October, including the launch of our very own application and registration online portal, preceding the lottery and
We will continue the work from the previous school year, and build on our momentum of relationship building, and utilization of new technology and online resources. We have made significant gains in creating a rolodex of contacts who also serve the communities which we frequently recruit new families within. A new thrust in our recruitment strategy will be to better leverage these relationships in order to be placed in direct contact with new families seeking a quality school such as FLI. Additionally, we will continue to build on the social media and online platforms that provide us with a much larger audience, as well as the tools to specifically target our desired audience and locales. We will continue to engage the use of Student Recruitment Consultants who will be able to canvass with print materials, and introduce new students and families to FLI in-person (as much as possible in the wake of COVID-19). We will share with prospective families that each student will be provided a new

ssions) which includes all information for enrollment, including current year's application, and the lottery process and date. Also, there is a dedicated email address (admissions@futureleadersinstitute.org) for families to communicate with FLI if they are interested in or have questions about admissions; families can submit applications via this email address as well. FLI participates in the New York City Charter School Center's online Common Application and provides the direct link on the Admissions page for the public to complete an application electronically. Additional online outreach and promotion include efforts such as Facebook campaigns. Lastly, we have partnered with the NYC DOE' Office of Pupil Transportation to provide yellow bus service to students who are eligible (including students who fit into this category).the school, no matter their socioeconomic status. In addition, it is shared with families that a list of
supplies and uniform nformation is readily available and offer options to families that may not be able to purchase the requested items on their own.
Lastly, we will engage the district, city, and state level service providers who interact with students and families in this criteria. Relationship building will be key, and engaging in mutually beneficial activities will level up the communities knowledge of FLI, which will benefit enrollment.

	laptop and headphones to use throughout continuing through April. These outreach activities include online, print, canvassing and direct (inperson) forms of communication. For online promotions and outreach, FLI has a dedicated page on our school website for Admissions (www.futureleadersinstitute.org/admissions) which includes all information for enrollment, including current year's application, and the lottery process and date. Also, there is a dedicated email address (admissions@futureleadersinstitute.org) for families to communicate with FLI if they are interested in or have questions about admissions; families can submit applications via this email address as well. FLI participates in the New York City Charter School Center's online Common Application and provides the direct link on the Admissions page for the public to complete an application electronically. Additional online outreach and promotion include efforts such as Facebook campaigns. Lastly, we have partnered with the NYC DOE' Office of Pupil Transportation to provide yellow bus service to students who are eligible (including students who fit into this category).	
English Language Learners	FLI has made a comprehensive commitment to community engagement, student achievement and cultural English Language Learners/Multilingual Learners diversity that specifically recruits ELL students. We designed our	We will continue the work from the previous school year, and build on our momemtum of relationship building, and utilization of new technology and online resources. We will continue to utilize tools that aid in the translation process, as well as

	marketing and recruitment efforts to heavily focus on neighborhoods and communities with a heavy ELL population, such as Washington Heights and the South Bronx. FLI retained adual language Student Recruitment Consultant to canvas these neighborhoods, distributing our dual language marketing materials to housing projects, community based organizations, childcare and early education centers, and essential businesses like supermarkets. The Consultant translated all external facing communication and was placed directly in touch with ELL students and families. All marketing materials and family communication was translated before distribution. Marketing included print, online, canvassing, and social media. One major audience that received our print advertising was El Diario newspaper, which has a readership of over 5 million. Because the readership is primarily Spanish language speakers, the advertising was translated to Spanish. Information on the application process, deadlines, lottery, and enrollment process was provided. Additionally, our application and enrollment portal, has a seamless translation function, and translates the entire platform to Spanish language at the click of a button. Post lottery information is also translated and We will continue the work from the previous school year, and build on our momentum of	engage with the duallanguage Student Recrutiment Consultant. Building closer relationships with community based organizations, political leaders and service providers in areas with multi language residents will be an important factor in our recruitmnet efforts. We will also continue to build on the communication tools and resources (in print and digital) who can easily connect us with ELL/MLL students and families. We are looking to significantly increase our Latin/Hispanic student population over the course of the next few years, and will continue to monitor the demographic shifts of not only the Harlem community, but also communities with heavy immigrant residency, and cultural groups.

	relationship building, and utilization of new technology and online resources. We will continue to utilize tools that aid in the translation process, as well as engage with the dual language Student Recrutiment Consultant. Building closer relationships with community based organizations, political leaders and service providers in areas with multi language residents will be an important factor in our recruitmnet efforts. We will also continue to build on the communication tools and resources (in print and digital) who can easily connect us with ELL/MLL students and families. We are looking to significantly increase our Latin/Hispanic student population over the course of the next few years, and will continue to monitor the demographic shifts of not only the Harlem community, but also communities with heavy immigrant residency, and cultural groups distributed to families who have self-identified as primarily Spanish speakers at home. Additionally, our application noted the primary language spoken at home in order to ensure our communication met the needs of these populations. To academically meet the needs of ELL students, FLI has an K - 8 ELL teacher on staff who works in small groups with ELL students.	
Students with Disabilities	Firstly, woven into our recruitment structure, FLI petitioned our charter school authorizer to incorporate a new enrollment priority, which is SWD. As	FLI actively wants to serve all students. Specifically, we have a strong SPED program with certified special education teachers, speech language therapists, and

of the 2019-20 application process, SWD were officially identified as a FLI enrollment preference, which prioritizes their enrollment before general applicants. A number of seats have been set aside for these students to be admitted, and guarantee these seats be filled with SWDs only. Additionally, our recruitment efforts emphasized our commitment to enrolling SWDs by articulating the services provided at FLI. Our marketing materials always noted that SWD enrollment preference. Also, we provided information to families who attended our on-site school tours to articulate our SWD services. FLI also employs staff who are specifically trained and engage with SWDs, such as SETSS teacher, and IEP Cordinator, Interventionists, Social Workers, and Occupational and Speech Therapists. These FLI actively wants to serve all students. Specifically, we have a strong SETSS program, certified special education teachers, and Speech and language therapists who provide daily intervention services.
An inclusive approach, FLI will continue to include details on our school's SPED services within all of our standard advertisements, not as separate advertisements.
In addition, FLI's IEP Coordinator participates in recruitment and lottery planning, and is available, along with the other SETSS faculty, to speak with prospective parents and students during Information Sessions, and via email, and phone correspondence throughout the school year, including post-

occupational therapists who provide daily intervention services for students with disabilities. With an inclusive approach, FLI will continue to include details on our school's SPED services within all of our standard advertisements,
not as separate advertisements.
In addition, FLI's IEP Coordinator participates in recruitment and lottery planning, and is available, along with the other faculty, to speak with prospective parents and students during Information sessions, via email, and phone correspondence throughout the school year, including post lottery and during the summer months. Additionally, we will continue to weigh a SWD heavily, including is as one of our enrollment preferences, and will continue to build on the services offered at FLI so that we may accommodate SWD, to ensure their every need is satisfactorily met.

	staff provide a pull out and push in model that provides individual, and small group learning to SWDs. FLI also amended the language of services provided to families to denote that no students shall be required to selfidentify as a SWD for the purpose of admissions to the school, but in order to be eligible for the preference, must provide proof (i.e. IEPs) to be considered for the set-aside SWD seat. Lastly, we have partnered with the NYC DOE' Office of Pupil Transportation to provide yellow bus service to students who are eligible (including students who fit into this category).	

Good Faith Efforts To Meet Enrollment Retention Targets

	Describe Retention Efforts in 2022-2023	Describe Retention Plans in 2023-2024
Economically Disadvantaged	FLI has worked hard to ensure, and maintain, a welcoming and supportive atmosphere for our families. We make sure to distribute information on available services in our neighborhood for our families, such as financial assistance, health clinics, or transportation support. We also set aside money each year to help economically disadvantaged purchase the school uniform. Our counselors work in tandem with the school administration and teachers to ensure provide all available support for our growing number of homeless students	FLI is focused on retaining all students. We provide high quality and highly structured educational programming tailored to the needs of students. In addition, we survey students, families, and teachers to gauge the health of our school and to ensure that our educational programming is meeting and exceeding the needs of our students. Furthermore, we will continue to leverage FLI's on-site and staff resources to increase student retention. We also set aside money each year to help economically disadvantaged families purchase the school uniform. Our counselors work in tandem with the school administration and teachers to ensure that we provide all available support for our growing number of homeless students.
English Language Learners	Our efforts to retain ELL students are in line with our efforts to retain all students. In addition, parents and families are kept informed of their child’s performance and progress through periodic, bilingual communication. ELL students work with trained speech and language therapists.	We will continue to ensure all family and external facing communication is translated. As well as resources and family needs are met. We will continue to provide the best possible ELL instruction. While we have exceeded our State-defined ELL targets, we are looking to significantly expand the percentage of Spanish-speaking families to remain in lockstep with the demographic shifts in the Harlem area. In addition, parents and families are kept informed of their child’s performance and progress

		through periodic, bilingual communication. ELL students work with trained speech and language therapists.
Students with Disabilities	We believe that the best retention for students with disabilities is to provide the best possible differentiated instruction for our students. Our IEP Coordinator is tasked with ensuring that we meet our IEP obligations and provide an excellent academic experience for all students with IEPs. In doing so, the IEP Coordinator works with the SETSS teachers to ensure that they are communicating with classroom teachers in seamlessly integrating IEPs into the instruction students receive throughout the school day. In providing these services, we utilize SETSS push-in teachers in inclusion classrooms. These SETSS push-in teachers provide students with the support they need while still enabling them to participate in all classroom activities alongside their classmates. The SETSS teachers also lead small-group, differentiated instruction which gives special education students the opportunity to learn at the appropriate pace and level based on their abilities and specific needs.	We will continue to provide the best possible specially designed instruction in the current school year. This is a focus area for our school over the next two years, as we look to expand and improve our special education programming continuing to meet the needs of all learners. We are continuing to add ICT classrooms (currently we have 4 grades with ICT classrooms) to all grades to be inclusive to all learners. Additionally, we will continue to utilize our IEP coordinator to create a plan that effectively meets the learning needs of all students with IEPs. The IEP Coordinator, principal and Director of Curriculum & Instruction will work with teachers to ensure seamlessly integrating IEPs into the instruction students receive throughout the school day. We have also partnered with The Collaborative for Inclusive Education ensuring our classroom are the most inclusive in reaching all student's needs. In providing these services, we will continue to utilize SETSS push-in teachers in inclusion classrooms where we do not have ICT needs . As students progress from one grade to the next, collaboration between the previous and current special education and general education teachers will be ongoing to ensure that supports remain in place as needed, and are reviewed regularly to ensure the best suited plan is chosen for each individual SWD.

Entry 10 – Teacher and Administrator Attrition

Completed - Aug 1 2023

Form for "Entry 10 – Teacher and Administrator Attrition" Revised to Employee Fingerprint Requirements Attestation

A. TEACH System – Employee Clearance

Required of ALL Charter Schools

Charter schools must ensure that all prospective employees[1] receive clearance through the NYSED Office of School Personnel Review and Accountability (OSPRA) prior to employment. **This includes paraprofessionals and other school personnel who are provided or assigned by the district of location, or related/contracted service providers**. After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

In the Annual Report, charter schools are asked to confirm that all employees have been cleared through the NYSED TEACH system; and, if denied clearance, confirm that the individual or employee has been removed from the TEACH system, and is not employed by the school.

1. Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at NYSED CSO Employee Clearance and Fingerprint Memo 10-2019.

[1] Employees who must be cleared include, but are not limited to, teachers, administrative staff, janitors, security personnel and cafeteria workers, and other staff who are present when children are in the school building. **This includes paraprofessionals and other school personnel that are provided or assigned by the district of location, as well as related/contracted service providers**. See NYSED memorandum dated October 1, 2019 at http://www.nysed.gov/common/nysed/files/programs/charter-schools/employeefingerprintoct19.pdf or visit the NYSED website at: http://www.highered.nysed.gov/tsei/ospra/fingerprintingcharts.html for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. Emergency Conditional Clearances

Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at NYSED CSO Employee Clearance and Fingerprint Memo 10-2019.

Attestation

Responses Selected:

I hereby attest that the school has reviewed, understands, and will comply with these requirements.

Entry 11 Percent of Uncertified Teachers

Completed - Aug 1 2023

Instructions

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

Entry 11 Uncertified Teachers

School Name:

Instructions for Reporting Percent of Uncertified Teachers

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

If more than one line applies to a teacher, please include in only one FTE uncertified category. Please do not include paraprofessionals, such as teacher aides.

CATEGORY A. 30% OR 5 UNCERTIFIED TEACHERS WHICHEVER IS LESS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	4
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category A: 5 or 30% whichever is less	4.0

CATEGORY B. PLUS FIVE UNCERTIFIED TEACHERS IN MATHEMATICS, SCIENCE, COMPUTER SCIENCE, TECHNOLOGY OR CAREER AND TECHNICAL EDUCATION.

	FTE Count
i. Mathematics	1
ii. Science	1
iii. Computer Science	0
iv. Technology	0
v. Career and Technical Education	0
Total Category B: not to exceed 5	2.0

CATEGORY C: PLUS 5 ADDITIONAL UNCERTIFIED TEACHERS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	0
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category C: not to exceed 5	0.0

TOTAL FTE COUNT OF UNCERTIFIED TEACHERS (Sum of Categories A, B AND C)

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total	6

CATEGORY D: TOTAL FTE COUNT OF UNCATEGORIZED, UNCERTIFIED TEACHERS

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total Category D	0

CATEGORY E: TOTAL FTE COUNT OF CERTIFIED TEACHERS

	FTE Count
Total Category E	24

CATEGORY F: TOTAL FTE COUNT OF ALL TEACHERS

Please do not include paraprofessionals, such as teacher aides.

	FTE Count
Total Category F	30

Thank you. 

Entry 12 Organization Chart

Completed - Aug 1 2023

Instructions

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

Upload the 2022-2023 **Organization Chart.** The organization chart should be a graphic representation (A list will not be accepted.) and should include position titles and reporting (hierarchical) relationships. Employee names should **not** appear on the chart.

02_Organizational_Chart SY 2022-23

Filename: 02_Organizational_Chart_SY_2022-23.pdf **Size:** 138.4 kB

Entry 13 School Calendar

Completed - Aug 1 2023

Instructions for submitting School Calendar

Required of ALL Charter Schools

If the charter school has a tentative calendar based on available information and guidance at the time, please submit with the August 1, 2023 submission. Charter schools must upload a final school calendar into the portal and may do so at any time but no later than **September 15, 2023**.

School calendars must meet the minimum instructional requirements as required of other public schools "... *unless the school's charter requires more instructional time than is required under the regulations."*

Board of Regents-authorized charter schools also are required to submit school calendars that clearly indicate the start and end date of the instructional year **AND** the number of instructional hours and/or instructional days for each month (also used to align to schools with extended days/years referenced in their mission statements/key design elements), See an example of a calendar showing the requested information. Schools **must** use a calendar format and ensure there is a monthly tally of instructional days.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

SY23-24 FLI Calendar

Filename: SY23-24_FLI_Calendar.pdf **Size:** 159.1 kB

Entry 14 Staff Roster

Completed - Aug 1 2023

INSTRUCTIONS

Required of Regents and NYCDOE-authorized Charter Schools ONLY

Please click on the MS Excel Faculty/Staff Roster Template and provide the following information for **ANY and ALL** instructional and non-instructional employees (all faculty and staff employed by the school during the 2022-2023 school year).

Use of the 2022-2023 Annual Report Faculty/Staff Roster Template is required. Each of the data elements, with the exception of the Notes, are required, and use of the drop-down options, when provided, is also required. Reminders: Please use the Notes section provided to add any additional information as deemed necessary. Failure to adhere to the guidelines and validations in the Faculty/Staff Roster Template will result in a resubmission of a fully corrected roster.

Here is the complete list of data elements in the roster template and an explanation of what information is required to correctly complete this task.

Roster Data Elements	Explanations
Authorizer **NOTE: MUST BE DONE FIRST**	**Select** your school's authorizer from the **drop-down list first**, before completing the roster.
School Name and Institution ID	**Select** your school's name from the **drop-down list**.
Faculty/Staff First Name	Enter the first name of the Faculty/Staff person.
Faculty/Staff Last Name	Enter the last name of the Faculty/Staff person.

TEACH ID	Enter the **7 digit TEACH ID** for the Faculty/Staff person.
Role in School	**Select** the best choice of role of the Faculty/Staff person from the **drop-down list**.
CPR/AED Certification Status	**Select** the appropriate choice from the **drop-down list**.
Hire Date	Enter the date that the Faculty/Staff person was hired.
Start Date	Enter the date that the Faculty/Staff person actually began employment in this school.
Total Years' Experience in this Role	Enter Total Years of Experience that the Faculty/Staff person has in their current role.
Total Years at this School	Enter the Total Years that the Faculty/Staff person has been employed in this school.
Out-of-Certification Justification	**Select** the appropriate choice from the **drop-down list**.
Subject Taught	**Select** the appropriate choice from the **drop-down list**.
Notes	Optional

FLI Staff 2022-23 Directory

Filename: FLI_Staff_2022-23_Directory_.xlsx **Size:** 24.0 kB

Optional Additional Documents to Upload (BOR)

Incomplete

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

ADVISORY COMMENT LETTER

JUNE 30, 2023

MMB+CO

BUSINESS
ADVISORS
AND CPAS

October 26, 2023

Board of Trustees
Future Leaders Institute Charter School

In planning and performing our audit of the financial statements of Future Leaders Institute Charter School (the "Charter School") as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Charter School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible*. The chance of the future event or events occurring is more than remote but less than likely.
- *Probable*. The future event or events are likely to occur.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

During the course of our audit of the financial statements of the Charter School as of and for the year ended June 30, 2023, we observed the Charter School's significant accounting policies and procedures and certain business, financial, and administrative practices. As a result of our observations, we suggest you consider the following comment which we do not consider to be a significant deficiency or material weakness:

Financial Policies and Procedures Manual

During our audit, we noted management was in the process of updating the Charter School's Financial Policies and Procedures Manual "FPPM", as the most recently approved version was issued in May 2018. Management has drafted an updated FPPM, but it was not yet finalized as of June 30, 2023. Over time, actual practices have shifted from what is described in the current manual or reflected in the draft manual. For example, we noted authorized signers on the Charter School's cash accounts included the Principal, Board Trustee and Treasurer of the Board. Per the draft FPPM, the authorized signers should only include the Principal, Treasurer of the Board, the Chairperson(s) of the Board, and the Vice-Chairperson of the Board. Per the draft FPPM, bank statements are to be received and reconciled by the Finance Consultant Manager, then given to the Principal for review. We did not see documentation of Principal's review in our testing.

Recommendation
We recommend that the Charter School revise the FPPM to reflect procedures that are currently in place or to be implemented, and have the Board approve the revised financial policies and procedures manual to ensure the system of internal controls being followed is appropriate and properly approved.

* * * * *

This communication is intended solely for the information and use of management, Finance Committee members, and the Board of Trustees and is not intended to be and should not be used by anyone other than these specified parties.

The purpose of this communication is solely to describe the scope of our testing of internal control over financial reporting and the results of that testing. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Future Leaders Institute Charter School's internal control over financial reporting. Accordingly, this communication is not suitable for any other purpose.

We appreciate the cooperation from your staff that our personnel received during the audit of the Charter School's financial statements. Should you have any questions or comments, please contact Jackie Lee.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

REPORT TO THE FINANCE COMMITTEE

JUNE 30, 2023

MMB+CO

BUSINESS
ADVISORS
AND CPAS

MMB+CO | BUSINESS ADVISORS AND CPAS

October 26, 2023

Finance Committee
Future Leaders Institute Charter School

We have audited the financial statements of Future Leaders Institute Charter School as of and for the year ended June 30, 2023, and have issued our report thereon dated October 26, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 28, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Future Leaders Institute Charter School solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence. Safeguards in place to eliminate or reduce threats to independence to an acceptable level include a skilled, knowledgeable, and experienced Assistant Principal, in conjunction with the outsourced finance team, who review draft financial statements prior to issuance and accept responsibility for them.

Significant Risks Identified

We have identified the following significant risks:

- The potential for management override of controls.
- The potential for improper revenue recognition.
- The potential for improper allocation of expenses to grants.
- The potential for misappropriation of assets.

Professional auditing standards require that we identify and assess risks and design and perform our audit procedures to address those risks. The identification of a risk does not mean that it has occurred, but rather it has the potential to impact the financial statements.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Future Leaders Institute Charter School is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the fiscal year ended June 30, 2023. No matters have come to our attention that would require us, under professional standards, to inform you about the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We have made tests of management's estimates and deemed them to be appropriate.

The most sensitive accounting estimates affecting the financial statements are the allocation of operating expenses for the statement of functional expenses, collectability of grants and other receivables, and estimates surrounding the pension liability. We evaluated the key factors and assumptions used to develop the estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Future Leaders Institute Charter School's financial statements relate to revenue and support recognition, liquidity and availability, the value of in-kind rent, revenue and support concentrations, and the multi-employer benefit plan, which are referred to in the notes of the financial statements.

Significant Difficulties Encountered during the Audit

We are pleased to report we encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards required us to communicate to you all material, corrected misstatements that were identified during the audit. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Future Leaders Institute Charter School’s financial statements or the auditor’s report. We are pleased to report no such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter.

Management’s Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with Future Leaders Institute Charter School, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Future Leaders Institute Charter School’s auditors.

Modification of the Auditor's Report

We have made the following modification to our auditor's report:

We added an other matter paragraph in relation to the 2022 information, which was audited by another auditor.

* * * * *

Should you desire further information concerning these matters, Jackie Lee will be happy to meet with you at your convenience.

This report is intended solely for the information and use of the Board of Trustees, Finance Committee and management of Future Leaders Institute Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

FUTURE LEADERS INSTITUTE
CHARTER SCHOOL

NEW YORK, NEW YORK

AUDITED FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

JUNE 30, 2023
(With Comparative totals for 2022)

MMB+CO

BUSINESS
ADVISORS
AND CPAS

CONTENTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Future Leaders Institute Charter School

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Future Leaders Institute Charter School, which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Future Leaders Institute Charter School as of June 30, 2023 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Future Leaders Institute Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Leaders Institute Charter School's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Leaders Institute Charter School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Other Matter and Report on Summarized Comparative Information

The financial statements of Future Leaders Institute Charter School for the year ended June 30, 2022 were audited by another auditor who expressed an unmodified opinion on those statements on October 18, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2023 on our consideration of Future Leaders Institute Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Future Leaders Institute Charter School's internal control over financial reporting and compliance.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023
(With Comparative Totals for 2022)

	June 30, 2023	June 30, 2022
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Investments	1,396,165	1,672,000
Grants and other receivables	1,936,800	917,402
Prepaid expenses and other current assets	42,623	33,002
TOTAL CURRENT ASSETS	6,585,913	6,275,466
PROPERTY AND EQUIPMENT, net	133,892	121,608
OTHER ASSETS		
Cash in escrow	70,161	70,085
	70,161	70,085
TOTAL ASSETS	$ 6,789,966	$ 6,467,159
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 236,499	$ 283,659
Accrued payroll and benefits	837,881	713,551
Accrued pension liability	864,908	877,662
Deferred revenue	-	42,000
TOTAL CURRENT LIABILITIES	1,939,288	1,916,872
NET ASSETS		
Without donor restrictions	4,822,265	4,550,287
With donor restrictions	28,413	-
TOTAL NET ASSETS	4,850,678	4,550,287
TOTAL LIABILITIES AND NET ASSETS	$ 6,789,966	$ 6,467,159

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023			2022
	Without donor restrictions	With donor restrictions	Total	Total
Operating revenue and support:				
State and local per pupil operating revenue	$ 5,977,443	-	5,977,443	$ 6,233,526
Government grants	1,310,120	-	1,310,120	1,298,480
Contributions	1,871	42,000	43,871	12,528
Contributions - nonfinancial assets	1,596,223	-	1,596,223	-
Forgiveness of Paycheck Protection Program note payable	-	-	-	157,000
Investment income, net	33,167	-	33,167	2,658
Other income	5,316	-	5,316	5,016
Net assets released from restriction	13,587	(13,587)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	8,937,727	28,413	8,966,140	7,709,208
Expenses:				
Program:				
Regular education	5,191,787	-	5,191,787	4,189,410
Special education	2,193,507	-	2,193,507	1,359,483
Other education	582,938	-	582,938	410,071
Management and general	697,517	-	697,517	630,425
TOTAL EXPENSES	8,665,749	-	8,665,749	6,589,389
CHANGE IN NET ASSETS	271,978	28,413	300,391	1,119,819
Net assets at beginning of year	4,550,287	-	4,550,287	3,430,468
NET ASSETS AT END OF YEAR	$ 4,822,265	$ 28,413	$ 4,850,678	$ 4,550,287

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

		Program Services					Total	
	No. of Positions	Regular Education	Special Education	Other Education	Sub-total	Management and General	Year ended June 30, 2023	2022
Personnel Services Costs:								
Administrative staff personnel	9	$ 682,537	$ 151,732	$ -	$ 834,269	$ 208,567	$ 1,042,836	$ 1,104,324
Instructional personnel	31	1,684,254	953,519	198,747	2,836,520	-	2,836,520	2,611,519
Non-instructional personnel	4	220,479	49,014	-	269,493	22,499	291,992	167,298
Total salaries and wages	44	2,587,270	1,154,265	198,747	$ 3,940,282	231,066	4,171,348	3,883,141
Fringe benefits and payroll taxes		799,573	361,332	63,006	1,223,911	86,990	1,310,901	1,193,698
Retirement		296,082	65,821	-	361,903	21,643	383,546	356,538
Legal service		-	-	-	-	2,785	2,785	7,025
Accounting / audit services		-	-	-	-	211,920	211,920	231,691
Other purchased / professional / consulting services		51,585	11,467	226,235	289,287	32,721	322,008	308,601
In-kind rent		983,915	444,637	77,532	1,506,084	90,139	1,596,223	-
Insurance		58,556	26,461	4,614	89,631	5,364	94,995	83,600
Supplies / materials		72,904	16,207	-	89,111	-	89,111	104,637
Equipment / furnishings		7,657	3,461	603	11,721	702	12,423	1,470
Staff development		84,044	20,703	693	105,440	806	106,246	91,131
Marketing / recruitment		61,168	15,902	791	77,861	919	78,780	63,579
Technology		23,594	10,662	1,859	36,115	2,162	38,277	40,165
Student services		53,022	11,787	-	64,809	-	64,809	69,011
Office expense		45,512	20,567	3,586	69,665	4,170	73,835	79,203
Depreciation		58,250	26,324	4,590	89,164	5,337	94,501	75,338
Other		8,655	3,911	682	13,248	793	14,041	561
		$ 5,191,787	$ 2,193,507	$ 582,938	$ 7,968,232	$ 697,517	$ 8,665,749	$ 6,589,389

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023	Year ended June 30, 2022
CASH FLOWS - OPERATING ACTIVITIES		
Change in net assets	$ 300,391	$ 1,119,819
Adjustments to reconcile change in net assets to net cash (used for) provided from operating activities:		
Depreciation	94,501	75,338
Forgiveness of Paycheck Protection Program note payable	-	(157,000)
Unrealized loss on investments	6,835	-
Changes in certain assets and liabilities affecting operations:		
Grants and other receivables	(1,019,398)	(745,231)
Prepaid expenses and other current assets	(9,621)	12,763
Accounts payable and accrued expenses	(47,160)	96,003
Accrued payroll and benefits	124,330	(45,769)
Accrued pension liability	(12,754)	(14,619)
Deferred revenue	(42,000)	80,491
NET CASH (USED FOR) PROVIDED FROM OPERATING ACTIVITIES	(604,876)	421,795
CASH FLOWS - INVESTING ACTIVITIES		
Purchase of certificates of deposit	(1,403,000)	(1,672,000)
Maturity of certificates of deposit	1,672,000	1,668,984
Purchases of property and equipment	(106,785)	(14,141)
NET CASH PROVIDED FROM (USED FOR) INVESTING ACTIVITIES	162,215	(17,157)
NET (DECREASE) INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(442,661)	404,638
Cash, cash equivalents, and restricted cash at beginning of year	3,723,147	3,318,509
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	$ 3,280,486	$ 3,723,147

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023	Year ended June 30, 2022
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Reconciliation of cash, cash equivalents and restricted cash reported within the statement of financial position that sum to the total amounts shown in the statement of cash flows:		
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Cash in escrow	70,161	70,085
Total cash, cash equivalents, and restricted cash shown in the statement of cash flows	$ 3,280,486	$ 3,723,147
NON-CASH OPERATING ACTIVITIES		
In-kind contributed rent	$ 1,596,223	$ -

The accompanying notes are an integral part of the financial statements.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Charter School

Future Leaders Institute Charter School (the "Charter School") is an educational corporation that operates as a conversion charter school in New York, New York. The Board of Regents of the University of the State of New York granted the Charter School a provisional charter valid for a term of five years and renewable upon its expiration. On April 12, 2022, the Charter School was granted an extension of the provisional charter for an additional term of four years, renewable upon expiration on June 30, 2026.

The Charter School believes that strong teaching in a caring environment, combined with an intensive and extensive school day, empowers today's children to be the leaders of tomorrow. The mission is to expand opportunities for students who historically have had limited access to rigorous academic instruction, and to empower them to make informed, deliberate decisions so that they may lead socially responsible, productive lives. The Charter School fulfills this mission by offering an innovative, academically rigorous learning community where students of all ability levels can meet academic success.

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Classification of net assets

To ensure observance of limitations and restrictions placed on the use of resources available to the Charter School, the accounts of the Charter School are maintained in accordance with the principles of accounting for not-for-profit organizations. This is the procedure by which resources are classified for reporting purposes into net asset groups, established according to their nature and purpose. Accordingly, all financial transactions have been recorded and reported by net asset group.

The assets, liabilities, activities, and net assets are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Board of Trustees has discretionary control to use these in carrying on operations in accordance with the guidelines established by the Charter School.

Net Assets With Donor Restrictions

Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Charter School had $28,413 of net assets with donor restrictions at June 30, 2023. There were no net assets with donor restrictions at June 30, 2022.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Revenue and support recognition
Revenue from Exchange Transactions: The Charter School recognizes revenue in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition.

The Charter School records substantially all revenues over time as follows:

State and local per pupil revenue
The Charter School recognizes revenue as educational programming is provided to students throughout the year. The Charter School earns state and local per pupil revenue based on the approved per pupil tuition rate of the public school district in which the pupil resides. The amount received each year from the resident district is the product of the approved per pupil tuition rate and the full-time equivalent student enrollment of the Charter School. Each NYS school district has a fixed per pupil tuition rate which is calculated annually by NYSED in accordance with NYS Education Law. Amounts are billed in advance every other month and payments are typically received in six installments during the year. At the end of each school year, a reconciliation of actual enrollment to billed enrollment is performed and any additional amounts due or excess funds received are agreed upon between the Charter School and the district(s) and are paid or recouped. Additional funding is available for students requiring special education services. The amount of additional funding is dependent upon the length of time and types of services provided by the Charter School to each student, subject to a maximum amount based upon a set rate for each district as calculated by NYSED.

The following table summarizes contract balances at their respective statement of financial position dates:

	June 30,		
	2023	2022	2021
Grants and other receivables	$ 23,250	$ 1,070	$ 4,655

Contributions
The Charter School recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. A contribution that is received and expended in the same year for a specific purpose is classified as revenue without donor restriction. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Grant revenue

Some of the Charter School's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Charter School has incurred expenditures in compliance with specific contract or grant provisions. Certain grants are subject to audit and retroactive adjustments by its funders. Any changes resulting from these audits are recognized in the year they become known. Qualifying expenditures that have been incurred but are yet to be reimbursed are reported as grants receivable in the accompanying statement of financial position. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the accompanying statement of financial position. There were no revenues deferred at June 30, 2023. $42,000 was deferred at June 30, 2022. The Charter School was awarded cost-reimbursement grants of approximately $6,500 and $867,426 that have not been recognized at June 30, 2023 and 2022, respectively, because qualifying expenditures have not yet been incurred.

Cash and cash equivalents

Cash and cash equivalents balances are maintained at financial institutions located in New York and are insured by the Federal Deposit Insurance Corporation up to $250,000. For purposes of the statement of cash flows, the Charter School considers all highly liquid debt instruments, including money market funds, to be cash equivalents. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Charter School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

Cash in escrow

The Charter School maintains cash in an escrow account in accordance with the terms of its charter agreement. The agreement requires a balance of $70,000 be maintained to fund any audit and legal expenses incurred should the Charter School cease operations and dissolve. The amount in escrow was $70,161 and $70,085 at June 30, 2023 and 2022, respectively.

Investments

Investments consist of certificates of deposit and are measured at fair value. Maturities range from six to twelve months.

Investment income includes interest, recorded on an accrual basis, dividends, net realized gains and losses, and net unrealized gains and losses, resulting from the change in prevailing market value of investments. Purchase and sales of investments are recorded on a trade-date basis.

Grants and other receivables

Grants and other receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts based on its assessment of the current status of individual receivables from grants, agencies and others. Balances that are still outstanding after management has used reasonable collection efforts are written off against the allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2023 or 2022.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Property and equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from three to seven years.

Major renewals and betterments are capitalized, while repairs and maintenance are charged to operations as incurred. Upon sale or retirement, the related cost and allowances for depreciation are removed from the accounts and the related gain or loss is reflected in operations.

Contributed services

The Charter School receives contributed services from volunteers to develop its academic program and to serve on the Board of Trustees. In addition, the Charter School receives donated custodial services, school safety services and utilities provided by the local district. The Charter School was unable to determine a value for these services.

Tax exempt status

The Charter School is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Charter School files Form 990 tax returns in the U.S. federal jurisdiction. The tax returns for the years ended June 30, 2020 through June 30, 2023 are still subject to potential audit by the IRS. Management of the Charter School believes it has no material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits.

Marketing costs

The Charter School expenses marketing costs as they are incurred. Total marketing and recruiting costs approximated $79,000 and $64,000 for the years ended June 30, 2023 and 2022, respectively.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform with the current year presentation.

Functional allocation of expenses

The costs of programs and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Other education relates to the Charter School's extended day and summer school programming.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Comparatives for year ended June 30, 2022

The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Charter School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

New accounting pronouncement – credit losses

In June 2016 the FASB issued ASU 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13), which requires entities to use a new impairment model referred to as the current expected credit losses (CECL) model rather than incurred losses. The new standard affects accounting for loans, accounts (trade) receivable, held-to-maturity debt securities, and other financial assets included in the scope. For non-public entities, the new standard is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. The Charter School is currently evaluating the provisions of this standard to determine the impact the new standard will have on the Charter School's financial position or results of operations.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 26, 2023, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE B: LIQUIDITY AND AVAILABILITY

The Charter School regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Charter School's main source of liquidity is its cash accounts. Financial assets in excess of daily cash requirements are invested in certificates of deposit.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Charter School considers all expenditures related to its ongoing activities of education and public service as well as the conduct of services undertaken to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Charter School operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. Refer to the statement of cash flows which identifies the sources and uses of the Charter School's cash and cash equivalents.

NOTE B: LIQUIDITY AND AVAILABILITY, Cont'd

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	June 30, 2023	June 30, 2022
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Investments	1,396,165	1,672,000
Grants and other receivables	1,936,800	917,402
Total financial assets available within one year	6,543,290	6,242,464
Less:		
Amounts unavailable for general expenditure within one year, due to:		
Restricted by donors with purpose restrictions	28,413	-
Total financial assets available to management for general expenditures within one year	$ 6,514,877	$ 6,242,464

NOTE C: INVESTMENTS

Investments in marketable securities are recorded at fair value based on quoted market prices. The Charter School invests in certificates of deposit. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

NOTE D: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	June 30, 2023	June 30, 2022
Computer equipment	$ 394,528	$ 300,267
Furniture and other office equipment	18,536	6,012
	413,064	306,279
Less accumulated depreciation	279,172	184,671
	$ 133,892	$ 121,608

Total depreciation expense was $94,501 and $75,338 for the years ended June 30, 2023 and 2022, respectively.

NOTE E: FAIR VALUE MEASUREMENTS

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under U.S. GAAP are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 or 2022:

Certificates of deposit: Valued by third-party brokers based on terms and conditions using trades, bid price or spread, two sided markets, quotes, benchmark curves, discount rates, TRACE trade reports, financial statements and trustee reports.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Charter School believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE E: FAIR VALUE MEASUREMENTS, Cont'd

The following table presents by level, within the fair value hierarchy, the Charter School's assets measured at fair value on a recurring basis at June 30, 2023 and 2022:

	Level 1	Level 2	Level 3	Total
June 30, 2023				
Certificates of deposit	$ -	$ 1,396,165	$ -	$ 1,396,165
Total assets at fair value	$ -	$ 1,396,165	$ -	$ 1,396,165
June 30, 2022				
Certificates of deposit	$ -	$ 1,672,000	$ -	$ 1,672,000
Total assets at fair value	$ -	$ 1,672,000	$ -	$ 1,672,000

NOTE F: NET ASSETS

Net assets without donor restrictions consist of the following:

	June 30, 2023	June 30, 2022
Undesignated	$ 4,688,373	$ 4,428,679
Invested in property and equipment	133,892	121,608
	$ 4,822,265	$ 4,550,287

Net assets with donor restrictions consist of the following:

	June 30, 2023	June 30, 2022
After school tutoring program	$ 28,413	$ -

NOTE G: CONTINGENCY

Certain grants and contracts may be subject to audit by funding sources. Such audits might result in disallowance of costs submitted for reimbursement by the Charter School. Management is of the opinion that such disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE H: CONCENTRATIONS

At June 30, 2023 and 2022, approximately 91% and 99%, respectively, of grants and other receivables are due from New York State relating to certain grants.

For the years ended June 30, 2023 and 2022, approximately 67% and 81%, respectively, of total operating revenue and support came from per-pupil funding provided by New York State. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located.

NOTE I: SCHOOL FACILITY – GIFT-IN-KIND

The Charter School has entered into a verbal agreement with the New York City Department of Education for dedicated and shared space at P.S. 242, a New York City Public School and utilizes approximately 102,000 square feet at no charge. Pursuant to the terms of the Agreement, the Charter School shall not pay for the use of the shared facility. In valuing the contributed space in the school building, the Charter School estimated the fair value of $1,596,223 for the year ending June 30, 2023, on the basis of financial information provided to the Charter School under the New York City School Rental Assistance Program. There were no associated donor restrictions with the contributed facility. The Charter School was unable to value the school facility gift-in-kind for the year ended June 30, 2022.

Program utilization for the year ended June 30, 2023 is as follows:

Program or Supporting Service	
Regular education	$ 983,915
Special education	444,637
Other education	77,532
Management and general	90,139
	$ 1,596,223

NOTE J: MULTI-EMPLOYER BENEFIT PLAN

The Charter School participates in a multi-employer benefit plan that provides defined benefits to certain contract labor employees covered by a collective bargaining agreement. The Charter School contributed \$373,999 and \$364,904 to the plan for the years ended June 30, 2023 and 2022, respectively. The Charter School's participation in this plan for the annual period ended June 30, 2023 is outlined below. The "EIN/Pension Plan Number" column provides the Employer Identification Number ("EIN"). The most recent Pension Protection ("PPA") zone status is not applicable because it is a government plan. As of the most current report on file with the City of New York's Office of the Actuary, which is for the fiscal year ended June 30, 2022, the net position restricted for benefits were \$64,010,000,000 and the accumulated benefit obligations were \$78,721,000,000 which results in the plan being 81% funded.

Information on the Teachers' Retirement System of the City of New York Pension Plan as of June 30, 2023 consisted of the following:

EIN/Pension Plan Number	Plan End Date	PPA Zone Status	Collective Bargaining Agreement Expiration Date	Contribution
90-0584726	6/30/22	N/A	11/28/2027	$ 373,999

NOTE K: RETIREMENT PLAN

The Charter School sponsors a defined contribution 403(b) plan ("the Plan") covering all eligible non-union employees. All non-union employees are immediately eligible to participate in the Plan. The Plan allows for the Charter School to make a matching contribution to the Plan up to 6% of eligible compensation. The Charter School contributed \$21,643 and \$23,157 to the Plan for the years ended June 30, 2023 and 2022, respectively.

NOTE L: UNION AGREEMENT

As a conversion charter school, the Charter School is a unionized school and as such is required to follow the union contract agreed upon between the United Federation of Teachers Union ("UFT"), the Council of School Supervisors and Administrators ("CSA") and the City of New York. The union agreement covering UFT employees expired on September 13, 2022. In June 2023, the agreement was renewed on a retroactive basis to September 14, 2022 and through November 28, 2027.

NOTE M: FUNCTIONAL EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expenses (including salaries, benefits, payroll taxes, purchased services, in-kind rent, and supplies and materials) which are allocated to more than one program or supporting function are allocated on the basis of estimates of time, effort and usage.

NOTE N: FINANCIAL IMPACT OF COVID-19 OUTBREAK

In response to the COVID-19 outbreak, in June 2020, the Charter School applied for and was approved by a bank for a loan of $157,000 through the Paycheck Protection Program established by the Small Business Administration. The loan had a maturity of 5 years and an interest rate of 1%. The loan had the potential for forgiveness provided certain requirements were met by the Charter School. The loan principal and accrued interest were fully forgiven by the Small Business Administration as of November 18, 2021 and is reported as Forgiveness of Paycheck Protection Program note payable on the accompanying statement of activities and changes in net assets for the year ended June 30, 2022.

In response to the COVID-19 outbreak, the Federal Government passed several COVID relief acts which include funding for elementary and secondary education. The Elementary and Secondary School Emergency Relief Fund (ESSER Fund) was established to award grants to state and local educational agencies. The Charter School has recognized $860,926 and $989,468 of revenue relative to ESSER grants during the years ended June 30, 2023 and 2022, respectively. As of June 30, 2023, the Charter School has $6,500 of ESSER grants still available through September 30, 2024.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NEW YORK, NEW YORK

SCHEDULES REQUIRED BY GOVERNMENT AUDITING STANDARDS AND THE UNIFORM GUIDANCE

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2023

MMB+CO

BUSINESS ADVISORS AND CPAS

CONTENTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees
Future Leaders Institute Charter School

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements of Future Leaders Institute Charter School, which comprise the statement of financial position as of June 30, 2023 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended and the related notes to the financial statements and have issued our report thereon dated October 26, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Future Leaders Institute Charter School's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Future Leaders Institute Charter School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Future Leaders Institute Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Board of Trustees
Future Leaders Institute Charter School

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Future Leaders Institute Charter School's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Future Leaders Institute Charter School's major federal programs for the year ended June 30, 2023. Future Leaders Institute Charter School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Future Leaders Institute Charter School complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Future Leaders Institute Charter School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Future Leaders Institute Charter School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Future Leaders Institute Charter School's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Future Leaders Institute Charter School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Future Leaders Institute Charter School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Future Leaders Institute Charter School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Future Leaders Institute Charter School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Future Leaders Institute Charter School as of and for the year ended June 30, 2023, and have issued our report thereon dated October 26, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2023

	Federal AL Number	Pass-through Grantor's Number	Total Federal Expenditures
U.S. Department of Education:			
Passed through New York State Education Department:			
Title I - Grants to Local Educational Agencies	84.010	0021	$ 152,749
Title IIA - Supporting Effective Instruction State Grant	84.367	0147	13,304
Title IV - Student Support and Academic Enrichment Program	84.424	0204	21,299
Education Stabilization Funds -			
ESSER II - Elementary and Secondary School Emergency Relief Fund	84.425D	5891	254,195
ARP ESSER - American Rescue Plan-Elementary and Secondary School Emergency Relief	84.425U	5880	598,562
ESSER HCY - Elementary and Secondary School Emergency Relief Fund - Homeless Children & Youth	84.425W	5218	8,169
Total Education Stabilization Funds			860,926
TOTAL U.S. DEPARTMENT OF EDUCATION			1,048,278
TOTAL ALL PROGRAMS			$ 1,048,278

NOTE A: BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of Future Leaders Institute Charter School and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Future Leaders Institute Charter School has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

No amounts were passed through to subrecipients.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2023

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

• Material weakness (es) identified?		yes	x	no
• Significant deficiency(ies) identified that are not considered to be material weaknesses?		yes	x	none reported
Noncompliance material to financial statements noted?		yes	x	no

Federal Awards

Internal control over major programs:

• Material weakness (es) identified?		yes	x	no
• Significant deficiency(ies) identified that are not considered to be material weaknesses?		yes	x	none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		yes	x	no

Identification of major program:

AL Number:	*Name of Federal Program or Cluster:*
84.425D & 84.425U & 84.425W	ESSER II, ARP ESSER, and ESSER HCY

Dollar threshold used to distinguish between type A and type B programs: $750,000

Auditee qualified as low-risk auditee?		yes	x	no

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS, Cont'd

YEAR ENDED JUNE 30, 2023

FINDINGS – FINANCIAL STATEMENT AUDIT

- NONE

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

- NONE

PRIOR YEAR FINDINGS AND QUESTIONED COSTS

- NONE

EXTENSION FILING INSTRUCTIONS

FORM 8868 FOR FORM 990

FOR THE YEAR ENDING

JUNE 30, 2023

PREPARED FOR:

ATTN: RUDOLPH AUSTIN
FUTURE LEADERS INSTITUTE CHARTER SCHOOL
134 WEST 122ND STREET
NEW YORK, NY 10027

PREPARED BY:

MENGEL, METZGER, BARR & CO. LLP
100 CHESTNUT STREET, SUITE 1200
ROCHESTER, NY 14604

AMOUNT DUE:

NOT APPLICABLE

MAIL CHECK PAYABLE TO:

NOT APPLICABLE

MAIL EXTENSION AND (CHECK IF APPLICABLE) TO:

NOT APPLICABLE

EXTENSION MUST BE MAILED ON OR BEFORE:

NOT APPLICABLE

SPECIAL INSTRUCTIONS:

THE EXTENSION FOR FORM 990 HAS QUALIFIED FOR ELECTRONIC FILING. FORM 8868 EXTENDS THE DUE DATE OF THE ORGANIZATION'S FORM 990 RETURN UNTIL MAY 15, 2024. THE EXTENSION HAS BEEN TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

Form **8868**
(Rev. January 2022)
Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.*

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print

File by the due date for filing your return. See instructions.

Name of exempt organization or other filer, see instructions.
FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Taxpayer identification number (TIN)
20-2633976

Number, street, and room or suite no. If a P.O. box, see instructions.
134 WEST 122ND STREET

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
NEW YORK, NY 10027

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ▶ RUDOLPH AUSTIN
134 WEST 122ND STREET - NEW YORK, NY 10027

Telephone No. ▶ 212-678-2868 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box .... ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 2024 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☐ calendar year ______ or

▶ ☒ tax year beginning JUL 1, 2022 , and ending JUN 30, 2023 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

ADVISORY COMMENT LETTER

JUNE 30, 2023

MMB+CO

BUSINESS
ADVISORS
AND CPAS

October 26, 2023

Board of Trustees
Future Leaders Institute Charter School

In planning and performing our audit of the financial statements of Future Leaders Institute Charter School (the "Charter School") as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Charter School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible*. The chance of the future event or events occurring is more than remote but less than likely.
- *Probable*. The future event or events are likely to occur.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

During the course of our audit of the financial statements of the Charter School as of and for the year ended June 30, 2023, we observed the Charter School's significant accounting policies and procedures and certain business, financial, and administrative practices. As a result of our observations, we suggest you consider the following comment which we do not consider to be a significant deficiency or material weakness:

Financial Policies and Procedures Manual

During our audit, we noted management was in the process of updating the Charter School's Financial Policies and Procedures Manual "FPPM", as the most recently approved version was issued in May 2018. Management has drafted an updated FPPM, but it was not yet finalized as of June 30, 2023. Over time, actual practices have shifted from what is described in the current manual or reflected in the draft manual. For example, we noted authorized signers on the Charter School's cash accounts included the Principal, Board Trustee and Treasurer of the Board. Per the draft FPPM, the authorized signers should only include the Principal, Treasurer of the Board, the Chairperson(s) of the Board, and the Vice-Chairperson of the Board. Per the draft FPPM, bank statements are to be received and reconciled by the Finance Consultant Manager, then given to the Principal for review. We did not see documentation of Principal's review in our testing.

Recommendation
We recommend that the Charter School revise the FPPM to reflect procedures that are currently in place or to be implemented, and have the Board approve the revised financial policies and procedures manual to ensure the system of internal controls being followed is appropriate and properly approved.

* * * * *

This communication is intended solely for the information and use of management, Finance Committee members, and the Board of Trustees and is not intended to be and should not be used by anyone other than these specified parties.

The purpose of this communication is solely to describe the scope of our testing of internal control over financial reporting and the results of that testing. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Future Leaders Institute Charter School's internal control over financial reporting. Accordingly, this communication is not suitable for any other purpose.

We appreciate the cooperation from your staff that our personnel received during the audit of the Charter School's financial statements. Should you have any questions or comments, please contact Jackie Lee.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

REPORT TO THE FINANCE COMMITTEE

JUNE 30, 2023

MMB+CO

BUSINESS
ADVISORS
AND CPAS

October 26, 2023

Finance Committee
Future Leaders Institute Charter School

We have audited the financial statements of Future Leaders Institute Charter School as of and for the year ended June 30, 2023, and have issued our report thereon dated October 26, 2023. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 28, 2023, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Future Leaders Institute Charter School solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence. Safeguards in place to eliminate or reduce threats to independence to an acceptable level include a skilled, knowledgeable, and experienced Assistant Principal, in conjunction with the outsourced finance team, who review draft financial statements prior to issuance and accept responsibility for them.

Significant Risks Identified

We have identified the following significant risks:

- The potential for management override of controls.
- The potential for improper revenue recognition.
- The potential for improper allocation of expenses to grants.
- The potential for misappropriation of assets.

Professional auditing standards require that we identify and assess risks and design and perform our audit procedures to address those risks. The identification of a risk does not mean that it has occurred, but rather it has the potential to impact the financial statements.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Future Leaders Institute Charter School is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the fiscal year ended June 30, 2023. No matters have come to our attention that would require us, under professional standards, to inform you about the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments. We have made tests of management's estimates and deemed them to be appropriate.

The most sensitive accounting estimates affecting the financial statements are the allocation of operating expenses for the statement of functional expenses, collectability of grants and other receivables, and estimates surrounding the pension liability. We evaluated the key factors and assumptions used to develop the estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Future Leaders Institute Charter School's financial statements relate to revenue and support recognition, liquidity and availability, the value of in-kind rent, revenue and support concentrations, and the multi-employer benefit plan, which are referred to in the notes of the financial statements.

Significant Difficulties Encountered during the Audit

We are pleased to report we encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements.

In addition, professional standards required us to communicate to you all material, corrected misstatements that were identified during the audit. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Future Leaders Institute Charter School's financial statements or the auditor's report. We are pleased to report no such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with Future Leaders Institute Charter School, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Future Leaders Institute Charter School's auditors.

Modification of the Auditor's Report

We have made the following modification to our auditor's report:

We added an other matter paragraph in relation to the 2022 information, which was audited by another auditor.

* * * * *

Should you desire further information concerning these matters, Jackie Lee will be happy to meet with you at your convenience.

This report is intended solely for the information and use of the Board of Trustees, Finance Committee and management of Future Leaders Institute Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NEW YORK, NEW YORK

AUDITED FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

JUNE 30, 2023
(With Comparative totals for 2022)

MMB+CO

BUSINESS
ADVISORS
AND CPAS

CONTENTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Future Leaders Institute Charter School

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Future Leaders Institute Charter School, which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Future Leaders Institute Charter School as of June 30, 2023 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Future Leaders Institute Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Leaders Institute Charter School's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Leaders Institute Charter School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Other Matter and Report on Summarized Comparative Information

The financial statements of Future Leaders Institute Charter School for the year ended June 30, 2022 were audited by another auditor who expressed an unmodified opinion on those statements on October 18, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2023 on our consideration of Future Leaders Institute Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Future Leaders Institute Charter School's internal control over financial reporting and compliance.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023
(With Comparative Totals for 2022)

	June 30, 2023	June 30, 2022
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Investments	1,396,165	1,672,000
Grants and other receivables	1,936,800	917,402
Prepaid expenses and other current assets	42,623	33,002
TOTAL CURRENT ASSETS	6,585,913	6,275,466
PROPERTY AND EQUIPMENT, net	133,892	121,608
OTHER ASSETS		
Cash in escrow	70,161	70,085
	70,161	70,085
TOTAL ASSETS	$ 6,789,966	$ 6,467,159
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 236,499	$ 283,659
Accrued payroll and benefits	837,881	713,551
Accrued pension liability	864,908	877,662
Deferred revenue	-	42,000
TOTAL CURRENT LIABILITIES	1,939,288	1,916,872
NET ASSETS		
Without donor restrictions	4,822,265	4,550,287
With donor restrictions	28,413	-
TOTAL NET ASSETS	4,850,678	4,550,287
TOTAL LIABILITIES AND NET ASSETS	$ 6,789,966	$ 6,467,159

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023 Without donor restrictions	2023 With donor restrictions	2023 Total	2022 Total
Operating revenue and support:				
State and local per pupil operating revenue	$ 5,977,443	-	5,977,443	$ 6,233,526
Government grants	1,310,120	-	1,310,120	1,298,480
Contributions	1,871	42,000	43,871	12,528
Contributions - nonfinancial assets	1,596,223	-	1,596,223	-
Forgiveness of Paycheck Protection Program note payable	-	-	-	157,000
Investment income, net	33,167	-	33,167	2,658
Other income	5,316	-	5,316	5,016
Net assets released from restriction	13,587	(13,587)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	8,937,727	28,413	8,966,140	7,709,208
Expenses:				
Program:				
Regular education	5,191,787	-	5,191,787	4,189,410
Special education	2,193,507	-	2,193,507	1,359,483
Other education	582,938	-	582,938	410,071
Management and general	697,517	-	697,517	630,425
TOTAL EXPENSES	8,665,749	-	8,665,749	6,589,389
CHANGE IN NET ASSETS	271,978	28,413	300,391	1,119,819
Net assets at beginning of year	4,550,287	-	4,550,287	3,430,468
NET ASSETS AT END OF YEAR	$ 4,822,265	$ 28,413	$ 4,850,678	$ 4,550,287

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

		Program Services					Total	
	No. of Positions	Regular Education	Special Education	Other Education	Sub-total	Management and General	Year ended June 30, 2023	Year ended June 30, 2022
Personnel Services Costs:								
Administrative staff personnel	9	$ 682,537	$ 151,732	$ -	$ 834,269	$ 208,567	$ 1,042,836	$ 1,104,324
Instructional personnel	31	1,684,254	953,519	198,747	2,836,520	-	2,836,520	2,611,519
Non-instructional personnel	4	220,479	49,014	-	269,493	22,499	291,992	167,298
Total salaries and wages	44	2,587,270	1,154,265	198,747	$ 3,940,282	231,066	4,171,348	3,883,141
Fringe benefits and payroll taxes		799,573	361,332	63,006	1,223,911	86,990	1,310,901	1,193,698
Retirement		296,082	65,821	-	361,903	21,643	383,546	356,538
Legal service		-	-	-	-	2,785	2,785	7,025
Accounting / audit services		-	-	-	-	211,920	211,920	231,691
Other purchased / professional / consulting services		51,585	11,467	226,235	289,287	32,721	322,008	308,601
In-kind rent		983,915	444,637	77,532	1,506,084	90,139	1,596,223	-
Insurance		58,556	26,461	4,614	89,631	5,364	94,995	83,600
Supplies / materials		72,904	16,207	-	89,111	-	89,111	104,637
Equipment / furnishings		7,657	3,461	603	11,721	702	12,423	1,470
Staff development		84,044	20,703	693	105,440	806	106,246	91,131
Marketing / recruitment		61,168	15,902	791	77,861	919	78,780	63,579
Technology		23,594	10,662	1,859	36,115	2,162	38,277	40,165
Student services		53,022	11,787	-	64,809	-	64,809	69,011
Office expense		45,512	20,567	3,586	69,665	4,170	73,835	79,203
Depreciation		58,250	26,324	4,590	89,164	5,337	94,501	75,338
Other		8,655	3,911	682	13,248	793	14,041	561
		$ 5,191,787	$ 2,193,507	$ 582,938	$ 7,968,232	$ 697,517	$ 8,665,749	$ 6,589,389

The accompanying notes are an integral part of the financial statements.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023	Year ended June 30, 2022
CASH FLOWS - OPERATING ACTIVITIES		
Change in net assets	$ 300,391	$ 1,119,819
Adjustments to reconcile change in net assets to net cash (used for) provided from operating activities:		
Depreciation	94,501	75,338
Forgiveness of Paycheck Protection Program note payable	-	(157,000)
Unrealized loss on investments	6,835	-
Changes in certain assets and liabilities affecting operations:		
Grants and other receivables	(1,019,398)	(745,231)
Prepaid expenses and other current assets	(9,621)	12,763
Accounts payable and accrued expenses	(47,160)	96,003
Accrued payroll and benefits	124,330	(45,769)
Accrued pension liability	(12,754)	(14,619)
Deferred revenue	(42,000)	80,491
NET CASH (USED FOR) PROVIDED FROM OPERATING ACTIVITIES	(604,876)	421,795
CASH FLOWS - INVESTING ACTIVITIES		
Purchase of certificates of deposit	(1,403,000)	(1,672,000)
Maturity of certificates of deposit	1,672,000	1,668,984
Purchases of property and equipment	(106,785)	(14,141)
NET CASH PROVIDED FROM (USED FOR) INVESTING ACTIVITIES	162,215	(17,157)
NET (DECREASE) INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(442,661)	404,638
Cash, cash equivalents, and restricted cash at beginning of year	3,723,147	3,318,509
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	$ 3,280,486	$ 3,723,147

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023
(With Comparative Totals for 2022)

	Year ended June 30, 2023	Year ended June 30, 2022
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Reconciliation of cash, cash equivalents and restricted cash reported within the statement of financial position that sum to the total amounts shown in the statement of cash flows:		
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Cash in escrow	70,161	70,085
Total cash, cash equivalents, and restricted cash shown in the statement of cash flows	$ 3,280,486	$ 3,723,147
NON-CASH OPERATING ACTIVITIES		
In-kind contributed rent	$ 1,596,223	$ -

The accompanying notes are an integral part of the financial statements.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Charter School

Future Leaders Institute Charter School (the "Charter School") is an educational corporation that operates as a conversion charter school in New York, New York. The Board of Regents of the University of the State of New York granted the Charter School a provisional charter valid for a term of five years and renewable upon its expiration. On April 12, 2022, the Charter School was granted an extension of the provisional charter for an additional term of four years, renewable upon expiration on June 30, 2026.

The Charter School believes that strong teaching in a caring environment, combined with an intensive and extensive school day, empowers today's children to be the leaders of tomorrow. The mission is to expand opportunities for students who historically have had limited access to rigorous academic instruction, and to empower them to make informed, deliberate decisions so that they may lead socially responsible, productive lives. The Charter School fulfills this mission by offering an innovative, academically rigorous learning community where students of all ability levels can meet academic success.

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Classification of net assets

To ensure observance of limitations and restrictions placed on the use of resources available to the Charter School, the accounts of the Charter School are maintained in accordance with the principles of accounting for not-for-profit organizations. This is the procedure by which resources are classified for reporting purposes into net asset groups, established according to their nature and purpose. Accordingly, all financial transactions have been recorded and reported by net asset group.

The assets, liabilities, activities, and net assets are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions
Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Board of Trustees has discretionary control to use these in carrying on operations in accordance with the guidelines established by the Charter School.

Net Assets With Donor Restrictions
Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Charter School had $28,413 of net assets with donor restrictions at June 30, 2023. There were no net assets with donor restrictions at June 30, 2022.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Revenue and support recognition

Revenue from Exchange Transactions: The Charter School recognizes revenue in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition.

The Charter School records substantially all revenues over time as follows:

State and local per pupil revenue

The Charter School recognizes revenue as educational programming is provided to students throughout the year. The Charter School earns state and local per pupil revenue based on the approved per pupil tuition rate of the public school district in which the pupil resides. The amount received each year from the resident district is the product of the approved per pupil tuition rate and the full-time equivalent student enrollment of the Charter School. Each NYS school district has a fixed per pupil tuition rate which is calculated annually by NYSED in accordance with NYS Education Law. Amounts are billed in advance every other month and payments are typically received in six installments during the year. At the end of each school year, a reconciliation of actual enrollment to billed enrollment is performed and any additional amounts due or excess funds received are agreed upon between the Charter School and the district(s) and are paid or recouped. Additional funding is available for students requiring special education services. The amount of additional funding is dependent upon the length of time and types of services provided by the Charter School to each student, subject to a maximum amount based upon a set rate for each district as calculated by NYSED.

The following table summarizes contract balances at their respective statement of financial position dates:

	June 30, 2023	June 30, 2022	June 30, 2021
Grants and other receivables	$ 23,250	$ 1,070	$ 4,655

Contributions

The Charter School recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. A contribution that is received and expended in the same year for a specific purpose is classified as revenue without donor restriction. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Grant revenue

Some of the Charter School's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Charter School has incurred expenditures in compliance with specific contract or grant provisions. Certain grants are subject to audit and retroactive adjustments by its funders. Any changes resulting from these audits are recognized in the year they become known. Qualifying expenditures that have been incurred but are yet to be reimbursed are reported as grants receivable in the accompanying statement of financial position. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the accompanying statement of financial position. There were no revenues deferred at June 30, 2023. $42,000 was deferred at June 30, 2022. The Charter School was awarded cost-reimbursement grants of approximately $6,500 and $867,426 that have not been recognized at June 30, 2023 and 2022, respectively, because qualifying expenditures have not yet been incurred.

Cash and cash equivalents

Cash and cash equivalents balances are maintained at financial institutions located in New York and are insured by the Federal Deposit Insurance Corporation up to $250,000. For purposes of the statement of cash flows, the Charter School considers all highly liquid debt instruments, including money market funds, to be cash equivalents. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Charter School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

Cash in escrow

The Charter School maintains cash in an escrow account in accordance with the terms of its charter agreement. The agreement requires a balance of $70,000 be maintained to fund any audit and legal expenses incurred should the Charter School cease operations and dissolve. The amount in escrow was $70,161 and $70,085 at June 30, 2023 and 2022, respectively.

Investments

Investments consist of certificates of deposit and are measured at fair value. Maturities range from six to twelve months.

Investment income includes interest, recorded on an accrual basis, dividends, net realized gains and losses, and net unrealized gains and losses, resulting from the change in prevailing market value of investments. Purchase and sales of investments are recorded on a trade-date basis.

Grants and other receivables

Grants and other receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts based on its assessment of the current status of individual receivables from grants, agencies and others. Balances that are still outstanding after management has used reasonable collection efforts are written off against the allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2023 or 2022.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Property and equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from three to seven years.

Major renewals and betterments are capitalized, while repairs and maintenance are charged to operations as incurred. Upon sale or retirement, the related cost and allowances for depreciation are removed from the accounts and the related gain or loss is reflected in operations.

Contributed services

The Charter School receives contributed services from volunteers to develop its academic program and to serve on the Board of Trustees. In addition, the Charter School receives donated custodial services, school safety services and utilities provided by the local district. The Charter School was unable to determine a value for these services.

Tax exempt status

The Charter School is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Charter School files Form 990 tax returns in the U.S. federal jurisdiction. The tax returns for the years ended June 30, 2020 through June 30, 2023 are still subject to potential audit by the IRS. Management of the Charter School believes it has no material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits.

Marketing costs

The Charter School expenses marketing costs as they are incurred. Total marketing and recruiting costs approximated $79,000 and $64,000 for the years ended June 30, 2023 and 2022, respectively.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior year amounts have been reclassified to conform with the current year presentation.

Functional allocation of expenses

The costs of programs and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Other education relates to the Charter School's extended day and summer school programming.

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Comparatives for year ended June 30, 2022

The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Charter School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

New accounting pronouncement – credit losses

In June 2016 the FASB issued ASU 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" (ASU 2016-13), which requires entities to use a new impairment model referred to as the current expected credit losses (CECL) model rather than incurred losses. The new standard affects accounting for loans, accounts (trade) receivable, held-to-maturity debt securities, and other financial assets included in the scope. For non-public entities, the new standard is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. The Charter School is currently evaluating the provisions of this standard to determine the impact the new standard will have on the Charter School's financial position or results of operations.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 26, 2023, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

NOTE B: LIQUIDITY AND AVAILABILITY

The Charter School regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Charter School's main source of liquidity is its cash accounts. Financial assets in excess of daily cash requirements are invested in certificates of deposit.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Charter School considers all expenditures related to its ongoing activities of education and public service as well as the conduct of services undertaken to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Charter School operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. Refer to the statement of cash flows which identifies the sources and uses of the Charter School's cash and cash equivalents.

NOTE B: LIQUIDITY AND AVAILABILITY, Cont'd

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	June 30, 2023	June 30, 2022
Cash and cash equivalents	$ 3,210,325	$ 3,653,062
Investments	1,396,165	1,672,000
Grants and other receivables	1,936,800	917,402
Total financial assets available within one year	6,543,290	6,242,464
Less:		
Amounts unavailable for general expenditure within one year, due to:		
Restricted by donors with purpose restrictions	28,413	-
Total financial assets available to management for general expenditures within one year	$ 6,514,877	$ 6,242,464

NOTE C: INVESTMENTS

Investments in marketable securities are recorded at fair value based on quoted market prices. The Charter School invests in certificates of deposit. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

NOTE D: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	June 30, 2023	June 30, 2022
Computer equipment	$ 394,528	$ 300,267
Furniture and other office equipment	18,536	6,012
	413,064	306,279
Less accumulated depreciation	279,172	184,671
	$ 133,892	$ 121,608

Total depreciation expense was $94,501 and $75,338 for the years ended June 30, 2023 and 2022, respectively.

NOTE E: FAIR VALUE MEASUREMENTS

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under U.S. GAAP are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 or 2022:

Certificates of deposit: Valued by third-party brokers based on terms and conditions using trades, bid price or spread, two sided markets, quotes, benchmark curves, discount rates, TRACE trade reports, financial statements and trustee reports.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Charter School believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE E: FAIR VALUE MEASUREMENTS, Cont'd

The following table presents by level, within the fair value hierarchy, the Charter School's assets measured at fair value on a recurring basis at June 30, 2023 and 2022:

	Level 1	Level 2	Level 3	Total
June 30, 2023				
Certificates of deposit	$ -	$ 1,396,165	$ -	$ 1,396,165
Total assets at fair value	$ -	$ 1,396,165	$ -	$ 1,396,165
June 30, 2022				
Certificates of deposit	$ -	$ 1,672,000	$ -	$ 1,672,000
Total assets at fair value	$ -	$ 1,672,000	$ -	$ 1,672,000

NOTE F: NET ASSETS

Net assets without donor restrictions consist of the following:

	June 30,	
	2023	2022
Undesignated	$ 4,688,373	$ 4,428,679
Invested in property and equipment	133,892	121,608
	$ 4,822,265	$ 4,550,287

Net assets with donor restrictions consist of the following:

	June 30,	
	2023	2022
After school tutoring program	$ 28,413	$ -

NOTE G: CONTINGENCY

Certain grants and contracts may be subject to audit by funding sources. Such audits might result in disallowance of costs submitted for reimbursement by the Charter School. Management is of the opinion that such disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE H: CONCENTRATIONS

At June 30, 2023 and 2022, approximately 91% and 99%, respectively, of grants and other receivables are due from New York State relating to certain grants.

For the years ended June 30, 2023 and 2022, approximately 67% and 81%, respectively, of total operating revenue and support came from per-pupil funding provided by New York State. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located.

NOTE I: SCHOOL FACILITY – GIFT-IN-KIND

The Charter School has entered into a verbal agreement with the New York City Department of Education for dedicated and shared space at P.S. 242, a New York City Public School and utilizes approximately 102,000 square feet at no charge. Pursuant to the terms of the Agreement, the Charter School shall not pay for the use of the shared facility. In valuing the contributed space in the school building, the Charter School estimated the fair value of $1,596,223 for the year ending June 30, 2023, on the basis of financial information provided to the Charter School under the New York City School Rental Assistance Program. There were no associated donor restrictions with the contributed facility. The Charter School was unable to value the school facility gift-in-kind for the year ended June 30, 2022.

Program utilization for the year ended June 30, 2023 is as follows:

Program or Supporting Service	
Regular education	$ 983,915
Special education	444,637
Other education	77,532
Management and general	90,139
	$ 1,596,223

NOTE J: MULTI-EMPLOYER BENEFIT PLAN

The Charter School participates in a multi-employer benefit plan that provides defined benefits to certain contract labor employees covered by a collective bargaining agreement. The Charter School contributed $373,999 and $364,904 to the plan for the years ended June 30, 2023 and 2022, respectively. The Charter School's participation in this plan for the annual period ended June 30, 2023 is outlined below. The "EIN/Pension Plan Number" column provides the Employer Identification Number ("EIN"). The most recent Pension Protection ("PPA") zone status is not applicable because it is a government plan. As of the most current report on file with the City of New York's Office of the Actuary, which is for the fiscal year ended June 30, 2022, the net position restricted for benefits were $64,010,000,000 and the accumulated benefit obligations were $78,721,000,000 which results in the plan being 81% funded.

Information on the Teachers' Retirement System of the City of New York Pension Plan as of June 30, 2023 consisted of the following:

EIN/Pension Plan Number	Plan End Date	PPA Zone Status	Collective Bargaining Agreement Expiration Date	Contribution
90-0584726	6/30/22	N/A	11/28/2027	$ 373,999

NOTE K: RETIREMENT PLAN

The Charter School sponsors a defined contribution 403(b) plan ("the Plan") covering all eligible non-union employees. All non-union employees are immediately eligible to participate in the Plan. The Plan allows for the Charter School to make a matching contribution to the Plan up to 6% of eligible compensation. The Charter School contributed $21,643 and $23,157 to the Plan for the years ended June 30, 2023 and 2022, respectively.

NOTE L: UNION AGREEMENT

As a conversion charter school, the Charter School is a unionized school and as such is required to follow the union contract agreed upon between the United Federation of Teachers Union ("UFT"), the Council of School Supervisors and Administrators ("CSA") and the City of New York. The union agreement covering UFT employees expired on September 13, 2022. In June 2023, the agreement was renewed on a retroactive basis to September 14, 2022 and through November 28, 2027.

NOTE M: FUNCTIONAL EXPENSES

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expenses (including salaries, benefits, payroll taxes, purchased services, in-kind rent, and supplies and materials) which are allocated to more than one program or supporting function are allocated on the basis of estimates of time, effort and usage.

NOTE N: FINANCIAL IMPACT OF COVID-19 OUTBREAK

In response to the COVID-19 outbreak, in June 2020, the Charter School applied for and was approved by a bank for a loan of $157,000 through the Paycheck Protection Program established by the Small Business Administration. The loan had a maturity of 5 years and an interest rate of 1%. The loan had the potential for forgiveness provided certain requirements were met by the Charter School. The loan principal and accrued interest were fully forgiven by the Small Business Administration as of November 18, 2021 and is reported as Forgiveness of Paycheck Protection Program note payable on the accompanying statement of activities and changes in net assets for the year ended June 30, 2022.

In response to the COVID-19 outbreak, the Federal Government passed several COVID relief acts which include funding for elementary and secondary education. The Elementary and Secondary School Emergency Relief Fund (ESSER Fund) was established to award grants to state and local educational agencies. The Charter School has recognized $860,926 and $989,468 of revenue relative to ESSER grants during the years ended June 30, 2023 and 2022, respectively. As of June 30, 2023, the Charter School has $6,500 of ESSER grants still available through September 30, 2024.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NEW YORK, NEW YORK

SCHEDULES REQUIRED BY
GOVERNMENT AUDITING STANDARDS
AND THE UNIFORM GUIDANCE

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2023

MMB+CO | BUSINESS ADVISORS AND CPAS

CONTENTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Trustees
Future Leaders Institute Charter School

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements of Future Leaders Institute Charter School, which comprise the statement of financial position as of June 30, 2023 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended and the related notes to the financial statements and have issued our report thereon dated October 26, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Future Leaders Institute Charter School's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Future Leaders Institute Charter School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Future Leaders Institute Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Board of Trustees
Future Leaders Institute Charter School

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Future Leaders Institute Charter School's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Future Leaders Institute Charter School's major federal programs for the year ended June 30, 2023. Future Leaders Institute Charter School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Future Leaders Institute Charter School complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Future Leaders Institute Charter School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Future Leaders Institute Charter School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Future Leaders Institute Charter School's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Future Leaders Institute Charter School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Future Leaders Institute Charter School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Future Leaders Institute Charter School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Future Leaders Institute Charter School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Future Leaders Institute Charter School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Future Leaders Institute Charter School as of and for the year ended June 30, 2023, and have issued our report thereon dated October 26, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2023

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2023

	Federal AL Number	Pass-through Grantor's Number	Total Federal Expenditures
U.S. Department of Education:			
Passed through New York State Education Department:			
Title I - Grants to Local Educational Agencies	84.010	0021	$ 152,749
Title IIA - Supporting Effective Instruction State Grant	84.367	0147	13,304
Title IV - Student Support and Academic Enrichment Program	84.424	0204	21,299
Education Stabilization Funds -			
ESSER II - Elementary and Secondary School Emergency Relief Fund	84.425D	5891	254,195
ARP ESSER - American Rescue Plan-Elementary and Secondary School Emergency Relief	84.425U	5880	598,562
ESSER HCY - Elementary and Secondary School Emergency Relief Fund - Homeless Children & Youth	84.425W	5218	8,169
Total Education Stabilization Funds			860,926
TOTAL U.S. DEPARTMENT OF EDUCATION			1,048,278
TOTAL ALL PROGRAMS			$ 1,048,278

NOTE A: BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of Future Leaders Institute Charter School and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Future Leaders Institute Charter School has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

No amounts were passed through to subrecipients.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2023

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified			
Internal control over financial reporting:				
• Material weakness (es) identified?	______	yes	x	no
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	______	yes	x	none reported
Noncompliance material to financial statements noted?	______	yes	x	no

Federal Awards

Internal control over major programs:				
• Material weakness (es) identified?	______	yes	x	no
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	______	yes	x	none reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	______	yes	x	no

Identification of major program:

AL Number:	*Name of Federal Program or Cluster:*
84.425D & 84.425U & 84.425W	ESSER II, ARP ESSER, and ESSER HCY

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?	______	yes	x	no

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

SCHEDULE OF FINDINGS AND QUESTIONED COSTS, Cont'd

YEAR ENDED JUNE 30, 2023

FINDINGS – FINANCIAL STATEMENT AUDIT

- NONE

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

- NONE

PRIOR YEAR FINDINGS AND QUESTIONED COSTS

- NONE

EXTENSION FILING INSTRUCTIONS

FORM 8868 FOR FORM 990

FOR THE YEAR ENDING

JUNE 30, 2023

PREPARED FOR:

ATTN: RUDOLPH AUSTIN
FUTURE LEADERS INSTITUTE CHARTER SCHOOL
134 WEST 122ND STREET
NEW YORK, NY 10027

PREPARED BY:

MENGEL, METZGER, BARR & CO. LLP
100 CHESTNUT STREET, SUITE 1200
ROCHESTER, NY 14604

AMOUNT DUE:

NOT APPLICABLE

MAIL CHECK PAYABLE TO:

NOT APPLICABLE

MAIL EXTENSION AND (CHECK IF APPLICABLE) TO:

NOT APPLICABLE

EXTENSION MUST BE MAILED ON OR BEFORE:

NOT APPLICABLE

SPECIAL INSTRUCTIONS:

THE EXTENSION FOR FORM 990 HAS QUALIFIED FOR ELECTRONIC FILING. FORM 8868 EXTENDS THE DUE DATE OF THE ORGANIZATION'S FORM 990 RETURN UNTIL MAY 15, 2024. THE EXTENSION HAS BEEN TRANSMITTED ELECTRONICALLY TO THE IRS AND NO FURTHER ACTION IS REQUIRED.

Form **8868** (Rev. January 2022)
Department of the Treasury Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.*

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print		
File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. FUTURE LEADERS INSTITUTE CHARTER SCHOOL	Taxpayer identification number (TIN) 20-2633976
	Number, street, and room or suite no. If a P.O. box, see instructions. 134 WEST 122ND STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10027	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

- The books are in the care of ▶ RUDOLPH AUSTIN 134 WEST 122ND STREET - NEW YORK, NY 10027

Telephone No. ▶ 212-678-2868 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box .... ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 2024, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year ______ or
▶ ☒ tax year beginning JUL 1, 2022, and ending JUN 30, 2023.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

CARVER BANK

1825 Park Avenue | New York, NY 10035

Managing Your Accounts

Branch Name	Carver Federal Savings Bank
Phone Number	(718) 230-2900
Mailing Address	75 West 125th Street New York, NY 10027
Online Access	www.carverbank.com
customer.service@carverbank.com	

Date 6/30/23 Page 1
Primary Account XXXXXXX8980
Enclosures

FUTURE LEADERS INSTITUTE CHARTER SCHOOL
ESCROW ACCOUNT
134 WEST 122ND STREET
NEW YORK NY 10027

SAVINGS ACCOUNTS

Carver Savings		Item Truncation	
Account Number	XXXXXXX8980	Statement Dates	6/01/23 thru 7/02/23
Previous Balance	70,156.83	Days in the statement period	32
Deposits/Credits	.00	Average Ledger	70,156.83
Checks/Debits	.00	Average Collected	70,156.83
Service Charge	2.00	Interest Earned	6.15
Interest Paid	5.76	Annual Percentage Yield Earned	0.10%
Ending Balance	70,160.59	2023 Interest Paid	34.78

****

Activity in Date Order

Date	Description	Amount	Balance
6/30	Interest Deposit	5.76	70,162.59
6/30	Service Charge	2.00-SC	70,160.59

****

Daily Balance Information

Date	Balance	Date	Balance
6/01	70,156.83	6/30	70,160.59

****

Interest Rate Summary

Date	Interest Rate
5/31	0.100000%

RECONCILEMENT OF ACCOUNT

1. All entries appearing on this statement that have not been entered in your checkbook should be entered before proceeding with the reconcilement of your account.
2. Compare the checks returned with the items on the statement, then sort the checks numerically or by date issued.
3. Check off on the stubs of your checkbook each of the checks paid by the bank and make a list of the numbers and amounts of those still outstanding in the space provided.
4. Make sure that other charges or deduction shown on this statement have been subtracted from your checkbook balance...and that all deposits (and other credit items, if any) have been added.

RECONCILEMENT FORM			
BANK BALANCE SHOWN ON THIS STATEMENT $			
ADD DEPOSITS NOT CREDITED ON THIS STATEMENT (IF ANY) $			
TOTAL $			
DEDUCT CHECKS OUTSTANDING $			
YOUR CHECKBOOK SHOULD SHOW THIS LATEST BALANCE $			

NUMBER	AMOUNT	
TOTAL $		

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS, AND/OR CREDIT RESERVE BILLING RIGHTS

NOTIFY US IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT AND/OR BILL AT THE PHONE NUMBER OR ADDRESS PRINTED ON THE FRONT OF THIS STATEMENT.

If you think your statement or bill is wrong, or if you need more information about a transaction, write us as soon as possible on a separate sheet. We must hear from you no later than 60 days after you receive the First statement and/or Bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter give us the following information:

1. Your name and account number
2. The dollar amount of the suspected error.
3. Describe the error or transfer you are unsure about and explain as clearly as possible why you believe there is an error or why you need more information.

OUR RESPONSIBILITIES FOR ELECTRONIC TRANSFER

We will investigate your complaint and will correct any errors promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

YOUR RIGHTS AND OUR RESPONSIBILITIES AFTER WE RECEIVE YOUR WRITTEN NOTICE REGARDING CREDIT RESERVE STATEMENT BILLING

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain whey we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we did not make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

After notification, if you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we do not follow these rules, we cannot collect the first $50 of the questioned amount, even if your bill was correct.

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Jennifer Estrella

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
   None.

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

   N/A

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

   N/A

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

N/A

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

N/A

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

212-773-1626

Business Address:

One Manhattan West New York, NY 10001

E-mail Address:

jennifer.a.estrella@gmail.com

Home Telephone:

914-664-0854

Home Address:

120 Esplanade Mount Vernon, NY 10553

Jennifer Estrella

Signature

7/20/2023

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Natalie Deak Jaros

Name of Charter School Education Corporation:

Future Leaders Instititute

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

   During my board tenure I have held the roles of chair, vice chair and treasurer. I do not hold any of those titles in the current year.

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	**Nature of business conducted**	**Approximate value of the business conducted**	**Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest**	**Steps taken to avoid conflict of interest**

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

Office:212-773-2829

Business Address:

Ernst & Young LLP One Manhattan West, New York, NY, 10001, US

E-mail Address:

natalie.deak@ey.com

Home Telephone:

Mobile:347-702-0118

Home Address:

111 Hicks Street Apt 8CD Brooklyn, NY 11201

Natalie Deak Jaros 7/18/2023

Signature **Date**

Acceptable signature formats include:
- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:
Julie Cohen Wilson

Name of Charter School Education Corporation:
Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
   Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

317-496-1454

Business Address:

90 Webb Road, Fairfield, CT 06825

E-mail Address:

julie.e.cohen@gmail.com

Home Telephone:

317-496-1454

Home Address:

90 Webb Road, Fairfield, CT 06825

07/18/2023

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Ross Harold

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
   Vice Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☐ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you
2015-present	employee of NYC Department of education	Received approval from conflict of interest officer with the DOE, abstained from conversations about Pre-K while working in division of early childhood.	Self

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

347-939-3882

Business Address:

30-30 47th Avenue, 7th floor Queens, NY 11101

E-mail Address:

rmharold@gmail.com

Home Telephone:

202-695-4934

Home Address:

262 St James Place Apt 3C, Brooklyn, NY 11238

Ross Harold

Signature

7/21/23

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Rachel Klein

Name of Charter School Education Corporation:

Future Leaders Institute (FLI)

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

   Member, vice chair, Governance Committee

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ Yes ☑ No

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ Yes ☑ No

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

718·549·8810 x2208

Business Address:

5250 Fieldston Road Bronx, NY 10471

E-mail Address:

Rachelilenekleln@gmail.com

Home Telephone:

617-571-8930

Home Address:

20 Ross Road, Scarsdale NY 10583

Rachel Klein 7/21/2023

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:
Fernando Garcia

Name of Charter School Education Corporation:
Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees (“Board”) (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
EAC Member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☑ **Yes** ☐ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6th Grade Mathematics Teacher - General education teacher. Responsibilities included lesson planning, state test prep, and homeroom management.
Dates: September 2017-August 2018, Salary = $71,815

Summer School Teacher - Planned and taught mathematics to 5th grade students during the summer school session.
Dates: July 2017 - August 2017, Salary - Per Diem Rate

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

____

Business Address:

____

E-mail Address:

fgarcia1538@gmail.com

Home Telephone:

305-490-4193

Home Address:

135 Willow Street, Apt 706, Brooklyn, NY 11201

Fernando Garcia 7/27/2023

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Jonathan Drucker

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

   Head of Nominating and Governance Committee

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

917-273-0968

Business Address:

215 east 68 street. Apt. 27 A NY, NY 10065

E-mail Address:

Jonathanddrucker@gmail.com

Home Telephone:

917-273-0968

Home Address:

215 east 68 street. Apt. 27 A NY, NY 10065

signed by Principal, Jody Flowers,
on behalf of Mr. Jonathan D. Drucker

7/27/23

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Jay Hatfield

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board member, member of the finance committee

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

212-763-8399

Business Address:

Infastructure Capital Advisors 1325 Avenue of the Americas NY, NY 10019

E-mail Address:

jay.hatfield@icmllc.com

Home Telephone:

Home Address:

signed by Principal, Jody Flowers,
on behalf of Mr. Jay Hatfield

7/28/23

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Rudolph Austin

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
   Treasurer

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

   ☐ **Yes** ☑ **No**

   If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

2123764312

Business Address:

510 Madison Avenue, 28th fl, New York, NY 10026

E-mail Address:

Raustin3@me.com

Home Telephone:

9175322724

Home Address:

100 w. 119th St, 5D, New York, NY 10026

7/28/2023

Signature **Date**

Acceptable signature formats include:
- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee

Trustee Name:

Kathryn Brown

Name of Charter School Education Corporation:

Future Leaders Institute Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board Secretary

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ **Yes** ☑ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☑ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

-

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☑ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

-

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☑ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

-

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

212·906·4668

Business Address:

555 W. 5TH St. Suite 300 Los Angeles, CA 90013

E-mail Address:

Katherine.brown@lw.com

Home Telephone:

347·563·5978

Home Address:

~~2~~4470 Park Granada
Calabasas, CA 91302

KB RS signed by assistant Principal on behalf of Katherine Brown 8/1/23

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
July 28, 2022
5:30 p.m. – 7:30 p.m.

Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of June Board Meeting Minutes	b) Julie	a) 2 minutes
3	Academics	N/A	EAC Update: a) Yearlong attendance update 2021-22 b) FLI Culture- suspension update c) State Testing- update	a) Jody b) Dan c) Jody/ Natalie	a) 20 minutes
4	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 10 minutes
5	Finance	N/A	Finance Committee Update: a) Monthly Financial update - June close	a) Rudy/ Rusty	a) 10 minutes
6	Executive Session	N/A	a) Executive Session	a) Natalie	a) TBD

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
JULY 28, 2022

The Board meeting took place via Zoom as permitted by recent amendments to the New York Open Meetings Law in response to the COVID-19 pandemic.

Board members present: Rudy Austin, Jon Drucker, Jennifer Estrella, Fernando Garcia, Ross Harold and Julie Wilson.

Others present: Thandi Edwards (FLI Staff), Jody Flowers (FLI Leadership Team), Natalie Gonzalez (FLI Leadership Team), Dan Nee (FLI Leadership Team), and Rusty Slovenec (FLI Leadership Team).

Board members absent: Katherine Brown, Natalie Deak, Jay Hatfield, and Rachel Klein.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the meeting.

2. *Attendance Update*. Jody Flowers presented the student attendance data for the 2021-22 school year, discussed drivers behind the data, and answered questions from the Board.

3. *Culture Update*. Dan Nee presented the suspension data for the 2021-22 school year, including comparative data from the New York City Department of Education as well as historical FLI data. A discussion followed which included targeted next steps for students who have repeat suspensions and additional teacher training and utilization of restorative practices in the upcoming school year.

4. *Academics Update*. Ms. Flowers provided an update regarding the timing for distribution of the state test results and shared her perspectives on the school's math curriculum. A discussion followed.

5. *Enrollment Update.* Thandi Edwards reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with capacity remaining in the lowest grades of the Lower School. A discussion followed regarding staffing levels and resourcing, with further discussion and follow-up to take place under the oversight of the Educational Accountability Working Group.

6. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He discussed the June month-end financial results, the drivers behind the budget-to-actual variances, and the updated forecast for the FY22 year-end surplus.

The Board meeting adjourned at approximately 6:35 p.m.

The next Board meeting is expected to take place via Zoom at 5:30 p.m. on August 25, 2022.

Respectfully submitted,

Katherine M. Brown
Secretary

(as prepared by Julie Wilson in light of Ms. Brown's absence from the meeting)

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
August 25, 2022
5:30 p.m. – 7:30 p.m.

Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Natalie/ Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of June & July Board Meeting Minutes	b) Natalie/ Julie	a) 2 minutes
3	Academics	N/A	EAC Update: a) FLI Culture- Middle School Schedule & Restorative Practice b) FLI Instructional Team and New Hire updates c) Back- to – School Professional Development Week d) State Testing update	a) Dan b) Natalie c/d) Jody	a) 20 minutes
4	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 15 minutes
5	Finance	N/A	Finance Committee Update: a) Monthly Financial update - July close	a) Rudy/ Rusty	a) 10 minutes
6	Executive Session	N/A	a) Executive Session	a) Natalie	a) TBD

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
AUGUST 28, 2022

The Board meeting took place via Zoom as permitted by recent amendments to the New York Open Meetings Law in response to the COVID-19 pandemic.

Board members present: Rudy Austin, Katherine Brown, Jon Drucker, Jennifer Estrella, Ross Harold, Rachel Klein, and Julie Wilson.

Others present: Jody Flowers (FLI Leadership Team), Natalie Gonzalez (FLI Leadership Team), Dan Nee (FLI Leadership Team), and Rusty Slovenec (FLI Leadership Team).

Board members absent: Natalie Deak, Jon Drucker, Fernando Garcia, and Jay Hatfield.

The meeting began at approximately 5:40 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the June 2022 Board meeting.*

3. *Upon motion duly made, the Board unanimously voted to approve the minutes from the July 2022 Board meeting.*

4. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the July month-end results and noted that everything is on track as the school begins a new fiscal year. The FY21-22 audit is underway.

5. *Culture Update*. Dan Nee gave a presentation on the new schedule for the Middle School. The schedule includes dedicated time each day for Restorative Practices. Staff can use the time to hold individual social conferences with students who are not meeting class community agreements or school expectations. The objectives and details of this new schedule block will be covered in the upcoming Back to School Professional Development Week for staff.

6. *Academics Update*. Ms. Flowers delivered the Academics update. She provided an overview of the current staff roster. She also discussed the schedule for Back to School Professional Development Week, which will include substantial time dedicated to social-emotional learning and restorative practices. K-2 staff will also participate in targeted sessions focused on the changes to the school's reading and writing curriculum for those grades, which was revised to align with literacy best practices and objectives set forth by the New York City Department of Education and Mayor's office. There will also be a series of workshops focused on FLI's Integrated Co-Teaching classrooms (grades 4, 5

and 7) and SpEd population more generally. Finally, Ms. Flowers noted that the school's state test results had been received and were subject to embargo.

7. *Enrollment Update.* Ms. Flowers reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Ms. Flowers discussed the outreach that remains ongoing with regards to bolstering Lower School enrollment. A discussion following.

8. *Summer Academy.* Ms. Flowers provided highlights of Summer Academy. A more detailed report will be delivered at the next Board meeting.

9. *Executive Session.* On motion duly made, the Board moved to Executive Session at approximately 6:30 p.m.

   Personnel matters were discussed. Executive Session adjourned at approximately 6:45 p.m.

The Board meeting adjourned at approximately 6:45 p.m.

The next Board meeting is expected to take place via Zoom at 5:30 p.m. on September 29, 2022.

Respectfully submitted,

Katherine M. Brown
Secretary

Board of Trustees Meeting
September 29, 2022
5:30 p.m. – 7:30 p.m.
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09

Meeting ID: 960 8400 1082
Passcode: 4B0u1a
One tap mobile
+16468769923,,96084001082#,,,,*556169# US (New York)
+16469313860,,96084001082#,,,,*556169# US

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Natalie/ Julie	a) 2 minutes
2	Executive Session	N/A	a) Executive Session	b) Natalie/ Julie	a) 20 minutes
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 25 minutes
4	Academics	N/A	EAC Update: a) FLI's 2022-23 Curriculum Overview b) FLI Staff c) FLI Culture- Community Agreements & Middle School Schedule Changes *d) 2022 State Testing Data to be shared at October board meeting- Embargo lifted*	a) Jody/Natalie b) Jody/ Rusty c) Dan	a) 15 minutes
5	Finance	N/A	Finance Committee Update: a) Monthly Financial update - August close	a) Rudy/ Rusty	a) 10 minutes
6	Board Meetings		a) Future Board Meetings	a)Katherine/ Jody/ Rusty	a) 3 minutes

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
SEPTEMBER 29, 2022

Board members present: Rudy Austin, Katherine Brown, Natalie Deak, Jon Drucker, Jennifer Estrella, Fernando Garcia, Ross Harold, and Julie Wilson.

Others present: Thandi Edwards (Director of Enrollment and Engagement), Jody Flowers (Principal), Natalie Gonzalez (Director of Curriculum and Instruction), and Rusty Slovenec (Assistant Principal).

Board members absent: Jay Hatfield and Rachel Klein.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the meeting.

2. *Executive Session.* On motion duly made, the Board moved to Executive Session at approximately 5:35 p.m.

   Personnel matters were discussed. Executive Session adjourned at approximately 5:55 p.m.

3. *Changes to Open Meeting Law*. Katherine Brown outlined recent changes to the New York Open Meetings Law, including new provisions the Board can utilize to conduct hybrid meetings.

4. *Board Votes.*

   > *Upon motion duly made, the Board unanimously voted to approve the minutes from the August 2022 Board meeting.*
   >
   > *Upon motion duly made, the Board unanimously voted to adopt the resolution regarding the New York Open Meetings Law attached hereto.*

5. *Enrollment Update.* Thandi Edwards reviewed the 2022-23 Enrollment Dashboard and discussed the primary drivers of attrition which are (1) students moving out of state and (2) new charters opening up in students' home districts. Ms. Edwards noted that bussing was now available, subject to some limitations. Ms. Edwards also provided a detailed review of the enrollment statistics for FLI's ENL and SPED populations. A discussion of the school's current enrollment challenges and measures in place to address them followed.

6. *Academics Update*. Ms. Flowers delivered the Academics update, which covered the following topics:

a. *Curriculum*. Ms. Flowers provided an overview of the 2022-23 curriculum by grade level and subject, highlighting key changes from last year's curriculum. A discussion of the K-2 curriculum followed. Given the substantial changes to this curriculum, the Educational Accountability Working Group will pay close attention to the effectiveness of the curriculum in driving student achievement in these grades.

b. *Staff Roster*. Ms. Flowers provided an overview of the staff roster and highlighted those who are new to the FLI community this school year.

c. *Culture Update*. In light of the Director of Culture's absence due to illness, the Culture update will be provided next month.

d. *2022 State Test Results.* The embargo on the 2022 New York State test results was recently lifted, and an analysis of FLI's results will be presented at the October Board meeting after a detailed review, analysis and discussion with the Educational Accountability Working Group.

7. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the August month-end results and the drivers of the material variances between budgeted and forecasted results for both revenue and expenses. The primary driver of the larger-than-budgeted deficit is a shortfall in enrollment, which is partially offset by anticipated expense savings. Mr. Slovenec also provided an update on the progress of the FY21-22 Audit and the school's efforts to secure additional funding in light of FLI's status as a conversion charter school, which has a material effect on FLI's cost structure.

8. *Annual Meeting*. Ms. Brown reminded the Board that the annual meeting will take place next month. The Governance Committee is in the process of contacting each Trustee to discuss their plans for Board service in the upcoming term.

The Board meeting adjourned at approximately 6:45 p.m.

The next Board meeting is expected to take place at FLI at 6:00 p.m. on October 25, 2022.

Respectfully submitted,

Katherine M. Brown
Secretary

RESOLUTION ADDRESSING THE REVAMPED OPEN MEETINGS LAW, 2022

WHEREAS, the board of trustees (the "Board") of Future Leaders Institute Charter School (the "School") seeks to avail itself of all lawful opportunities under the New York Open Meetings Law (the "OML") with regard to conducting its meetings and subcommittee meetings; and

WHEREAS, the legislature recently amended the OML to allow for a particular approach to remote participation by trustees under the new Section 103-a of that law that allows some trustees to participate in and vote at Board meetings remotely, so long a quorum of trustees is present in person at a location or locations that have been included in the public notice for the meeting and the members voting remotely are experiencing extraordinary circumstances as required by the law; and

WHEREAS, the Board also seeks to retain all of its lawful options for conducting its meetings and may, in any particular instance, elect to follow any other path for conducting a meeting that is acceptable to the New York Committee on Open Government; it is therefore

RESOLVED, that the Board establishes the right to conduct any or all of its meetings under the new Section 103-a of the OML law as described above.

Board of Trustees Meeting
October 25, 2022
6:00 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Natalie/ Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of September Board Meeting Minutes b) Approval the Board Slate 2022-'23 c) District Safety Plan approval	a) Natalie b) Natalie/Jon c) Rusty	a) 2 minutes b) 5 minutes c) 3 minutes
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 15 minutes
4	Academics	N/A	EAC Update: a) September 2022 attendance overview b) ELA & Math NYS exams 2022 c) Community Agreements & Changes to FLI's Middle School Schedule	a) Jody/ Natalie b) Dan	a) 20 minutes b) 10 minutes
5	Finance	N/A	Finance Committee Update a) Fiscal '22 Audit approval b) Monthly Financial update - September close	a/b) Rusty/ Rudy	a/b) 10 minutes
6	Executive Session	N/S	a) Executive Session	a)	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
OCTOBER 25, 2022

The Board meeting took place in compliance with the Mayor's Emergency Executive Order extending the COVID-19 state of emergency and the pandemic-era rules permitting remote participation in public meetings.

Board members present in person: Natalie Deak, Fernando Garcia, and Ross Harold.

Board members present by videoconference: Rudy Austin, Katherine Brown, Rachel Klein, and Julie Wilson.

Others present: Thandi Edwards (Director of Enrollment and Engagement), Jody Flowers (Principal), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), Dan Nee (Director of Culture), and Rusty Slovenec (Assistant Principal).

Board members absent: Jon Drucker, Jennifer Estrella, and Jay Hatfield.

The Annual Meeting of FLI's Board of Trustees began at approximately 6:05 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Board Vote.*

   Upon motion duly made, the Board unanimously voted to approve the minutes from the September 2022 Board meeting.

3. *2022-23 Slate and Elections.* On behalf of the Governance Working Group, Katherine Brown presented the proposed slate for the 2022-23 Board term. The Board then voted on the following items:

   a. *Natalie Deak, Jon Drucker, Jay Hatfield, and Rachel Klein were each unanimously re-elected to the Board for an additional two-year term (October 2022-October 2024).*

      It was noted that the terms of Rudy Austin, Jennifer Estrella, Fernando Garcia, Ross Harold, and Julie Wilson continue through October 2023.

      Ms. Brown noted her intention to resign from the Board at the conclusion of this evening's meeting.

   b. *The following officers were unanimously elected for a term of one year, each of whom will also be a member of the Executive Committee:*

Chair: Julie Wilson
Vice Chair: Ross Harold
Treasurer: Rudy Austin
Secretary: Jennifer Estrella

Natalie Deak was appointed Advisor to the Executive Committee.

c. *Rudy Austin, Natalie Deak, Jennifer Estrella, and Jay Hatfield were unanimously elected to the Finance Committee for a term of one year. Mr. Austin was appointed Chair of the Finance Committee.*

d. *A resolution proposing the Working Groups for 2022-23 as constituted below was unanimously adopted:*

Governance Working Group: Jon Drucker, as Chair, Natalie Deak, and Rachel Klein.

Educational Advisory Working Group: Ross Harold, as Chair, Jody Flowers, Fernando Garcia, and Julie Wilson.

4. *Building Safety Plan.* Rusty Slovenec presented the draft Building Safety Plan for Board approval. Mr. Slovenec highlighted changes from the existing Safety Plan and provided an overview of the school's current COVID-19 safety protocols, which reflect all requirements from the New York City Department of Education (DOE) and other applicable authorities. A discussion followed.

   Upon motion duly made, the Board unanimously voted to approve the updated Building Safety Plan.

5. *Revision to FLI's Charter.* Mr. Slovenec reviewed a draft submission to the school's authorizer requesting a revision to FLI's charter that would change FLI's minimum full-time equivalent enrollment quantity from 329 to 290 students. This change is requested as a result of FLI's current enrollment levels, which, as the Board and school leadership have been discussing for a number of months, are substantially below prior year averages as a result of the citywide trend of families leaving New York City during the pandemic and not returning. A discussion followed.

   Upon motion duly made, the Board unanimously voted to submit to its authorizer a request for a revision of FLI's charter changing FLI's minimum full-time equivalent enrollment quantity from 329 to 290 students. The Board unanimously approved the draft submission requesting the foregoing change and authorized Ms. Flowers and Mr. Slovenec to submit such submission on behalf of FLI.

6. *Enrollment Update.* Thandi Edwards reviewed the 2022-23 Enrollment Dashboard, discussed the efforts that remain underway to increase enrollment in the Lower School, and answered questions from the Board. Ms. Edwards noted that enrollment

of ENL students had increased since the last update. A discussion of the school's recruitment strategy in connection with its Integrated Co-Teaching (ICT) program followed, and it was agreed that the Educational Advisory Working Group would oversee this effort on behalf of the Board. Ms. Edwards also provided an update on the school's strategy for bolstering family engagement and student retention across all grades, and noted that a new Parent Association will be established. A discussion followed.

7. *Attendance Update*. Jody Flowers reviewed the September Attendance Dashboard and provided an update on the Attendance Team's efforts to collaborate with teachers to ensure early identification and intervention of attendance issues.

8. *State Test Results*. Ms. Flowers and Natalie Gonzalez-Valdez presented a high-level overview of FLI's results on the 2022 ELA and Math State Tests, as well as comparative data to FLI's 2019 test results, which was the last year the State Tests were administered at FLI. Ms. Flowers and Ms. Gonzalez-Valdez provided additional context on the data and analysis that was provided in the Board packet, noting that FLI outperformed its comparable CSD (CSD 5). A discussion of the drivers behind the decline in student achievement in Math (both at FLI and citywide) followed. Further analysis will take place under the oversight of the Educational Advisory Working Group, the results of which will be presented at the next Board meeting. The Board asked a number of questions and requested additional information and analytics to be presented as part of the detailed review of the results at the November meeting.

9. *Culture Update*. Dan Nee delivered a presentation on the rollout of Community Agreements in the Middle School and answered questions from the Board. He also gave an overview of changes to the Middle School schedule and outlined how the new Restorative Practices block is being utilized by students and staff each day, highlighting a number of successes and student-initiated efforts to use the time for dispute resolution as well as to discuss their academic progress and goals. Mr. Nee also shared highlights of the recent Core Values Week and the upcoming Student Council elections.

10. *Annual Audit.* Mr. Slovenec, along with Rudy Austin, on behalf of the Finance Committee, provided a recap of the process of preparing the audited financial statements for the fiscal year ended June 30, 2022. They provided an overview of the discussions that took place between and among the Finance Committee, school leadership and staff, CSBM, and FLI's auditors from Lutz & Carr. The presentation included a review of key items in the draft audited financial statements, copies of which had been distributed to the Board in advance. A discussion followed regarding areas in which the school's balance sheet had improved as a result of additional revenue as well as expense savings. It was noted that the audit process went very smoothly and the auditors did not report any significant deficiencies or material weaknesses in internal controls.

Mr. Slovenec also noted that an additional audit (a "single audit") is required in light of audit rules related to non-federal entities that receive federal funding above a certain amount. The single audit is underway and will be submitted in advance of the March 1, 2023 deadline.

Upon motion duly made, the Board unanimously voted to approve the audited financial statements for the fiscal year ended June 30, 2022.

11. *Finance Update.* Mr. Slovenec on behalf of the Finance Committee, provided an overview of the September month-end financial results as well as an update regarding the school's revised forecast, which is projecting a deficit that is substantially larger than what was budgeted. The primary driver of the forecasted deficit is a significant shortfall in enrollment. Mr. Slovenec outlined additional revenues that were not budgeted for but which are forecasted. These revenues consist primarily of additional funding from FLI's lobbying efforts as a conversion charter school – which adds significant expense due to FLI's obligations under the contracts between New York City and the UFT and CSA – as well as additional revenue in connection with the services delivered to FLI's SPED population. A discussion followed.

    During the discussion, it was noted that the school currently has more than $3M in unrestricted cash as a result of achieving a surplus for a number of years. It was also noted that nearly $200K of the forecasted deficit reflects an investment in FLI's ICT program to comply with the condition outlined by FLI's authorizer as part of the renewal of the school's charter in June 2022. The Board is comfortable with the forecasted deficit for FY22-23 in light of the various factors, drivers, and considerations underpinning it. It was noted that school leadership, the Finance Committee, and the Educational Advisory Working Group will work together to develop a long-term strategy for achieving a balanced annual budget, increasing student enrollment, and building out FLI's ICT program.

12. *Trustee Resignation.* In light of her relocation to Los Angeles and competing commitments in connection with her expanded responsibilities at work, Katherine Brown tendered her resignation as a Trustee, which Ms. Wilson accepted on behalf of the Board. Board members and school leaders thanked Ms. Brown for her service to FLI over the past 11 years.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on November 30, 2022.

Respectfully submitted,

Jennifer Estrella
Secretary

******Draft Subject to Board Approval******

(as prepared by Katherine Brown in light of Ms. Estrella's absence from the meeting)

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
November 23, 2021
5:30 p.m. – 7:30 p.m.

Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Natalie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of October Board Meeting Minutes	a) Natalie	a) 2 minutes
5	Academics	N/A	EAC Update: a) School Culture b) Charter School Renewal Update	a) Dan b) Jody	a) 15 minutes b) 5 minutes
6	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 10 minutes
3	Finance	N/A	Finance Committee Update: a) Monthly Financial update - October close	a) Rusty/ Collin (CSBM)	a) 10 minutes
7	Executive Session	N/S	a) Executive Session	a)	a) TBD

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
November 30, 2022

The Board meeting took place in compliance with the Mayor's Emergency Executive Order extending the COVID-19 state of emergency and the pandemic-era rules permitting remote participation in public meetings.

Board members present in person: Julie Wilson, Ross Harold, and Jennifer Estrella.

Board members present by videoconference: Rachel Klein, Fernando Garcia and Jon Drucker.

Others present: Thandi Edwards (Director of Enrollment and Engagement), Jody Flowers (Principal), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), Dan Nee (Director of Culture), and Rusty Slovenec (Assistant Principal).

Board members absent: Natalie Deak, Rudy Austin and Jay Hatfield.

The meeting began at approximately 5:40 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the October 2022 Board meeting.*

3. *Enrollment Update.* Ms. Edwards reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Enrollment dropped 1% from the previous month. Julie mentioned that the board should leverage the Junior board to assist with recruitment. Ms. Edwards also mentioned that recruitment for next year has started.

4. *Academics Update*. Ms. Flowers delivered the Academics update. She provided an overview of the state test results and clarified that the comparison results were to CSD 5 given the overall similarities to FLI. Overall improvements were noted, however, FLI is 9 percentage points behind in ELA and 5 percentage points in math compared to CSD5. Ms. Gonzales-Valdes discussed the staff's plans to tailor the classroom instruction to each respective grade to address the gaps noted in the ELA/Math results. Dan Nee discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Mr. Nee mentioned that suspensions totaled 13 infractions, down from 36 in the prior year.

5. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the October month-end results and noted that there is currently a deficit due to under enrollment. The Finance committee is focused

on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash on hand in case the budget remains in a deficit.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on December 21, 2022.

Respectfully submitted,

Jennifer Estrella
Secretary

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
December 21, 2022
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of November Board Meeting Minutes	a) Julie	a) 2 minutes
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 15 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) Benchmark #1 UPdate c) Suspension & School Culture Dashboard	a) Jody/ Natalie b) Jody/Natalie c) Dan	a) 3 minutes b) 20 minutes c) 5 minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - November close	a/b) Rusty/ Rudy	a/b) 15 minutes
6	Executive Session	N/S	a) Executive Session	a)	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
December 21, 2022

The Board is transitioning towards in-person board meetings.

Board members present in person: Fernando Garcia.

Board members present by videoconference: Natalie Deak, Ross Harold, Jennifer Estrella, Rachel Klein, Jay Hatfield, Jon Drucker, Rudy Austin and Julie Wilson.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Thandi Edwards (Director of Enrollment and Engagement), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: None.

The meeting began at approximately 5:40 p.m. and was called to order by Ross Harold.

1. *Welcome.* Mr. Harold welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the November 2022 Board meeting.*

3. *Enrollment Update.* Ms. Edwards reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Enrollment increased 1% from the previous month. Ms. Edwards also mentioned that total enrollment is 301 students that are on the roster. This includes four new students that have been enrolled in the past month. Three new students are also expected to be enrolled in the next month. The school has not had any discharges since last month. Ms. Edwards also mentioned that the application has also launched, and increased interest is being noted. Ms. Edwards also highlighted that there is an 80% increase in kindergarten and 56% increase in 6th grade of applications received. Marketing efforts continue and there are multiple initiatives that are focused on increasing enrollment.

4. *Academics Update*. Ms. Flowers delivered the Academics update. She provided an attendance update. Attendance is steady at approximately 90% month over month. Ms. Gonzales discussed FLI Data Day. The EAC looked at the standards and seeing where the students were highly proficient. Vocabulary was noted to be one. When looking at the ELA Benchmark, there will be a focus on third grade given the low proficiency rates. For Math Benchmark, there will be a focus on the 6th grade given the proficiency rate. Dan Nee discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Data has been added to the summary which includes district 5 information for comparison purposes. Mr. Nee mentioned that suspensions totaled 19 infractions (there were two additional students in 6th grade that were

suspended on 12/21 and were not included in the numbers), down from 36 in the prior year.

5. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the November month-end results and noted that there is currently a deficit due to under enrollment. The Finance committee is focused on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash on hand in case the budget remains in a deficit.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on January 19, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
January 19, 2023
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of December Board Meeting Minutes	a) Julie	a) 1 minute
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 20 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) Prep Academy Update c) Suspension & School Culture Dashboard d) Mid- Year Reflection- RP (Restorative Practice) Middle School block	a) Jody/ Natalie b) Jody/Natalie c/d) Dan	a) 2 minutes b) 5 minutes c/d) 20minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - December close	a) Rusty/ Rudy	a) 20 minutes
6	Executive Session	N/S	a) Executive Session	a) Julie	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
January 19, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: Ross Harold.

Board members present by videoconference: Jennifer Estrella, Fernando Garcia, Rachel Klein, Jay Hatfield, Jon Drucker, Rudy Austin and Julie Wilson.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Thandi Edwards (Director of Enrollment and Engagement), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Natalie Deak.

The meeting began at approximately 5:40 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the December 2022 Board meeting.*

3. *Enrollment Update.* Ms. Edwards reviewed the 2022-23 Enrollment Dashboard. Total enrollment is 300 students. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Ms. Edwards also mentioned that total enrollment is 300 students that are on the roster. This includes three new students that have been enrolled in the past month. Ms. Edwards also mentioned that FLI has started receiving applications. Ms. Edwards also highlighted that there is an increase in applications received compared to last year. There is an uptick specifically in Kindergarten and 6th grades. Marketing efforts continue and there are multiple initiatives that are focused on increasing enrollment.

4. *Academics Update*. Ms. Flowers delivered the Academics update. She provided an attendance update. Attendance dropped slightly in December due to students being sick. Jody discusses Prep Academy. This is the first year that FLI will be engaged in computer-based testing. FLI is piloting it with 7th and 8th grade. Groups will be of 12-14 students. Dan Nee discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Data has been added to the summary which includes district 5 information for comparison purposes. Mr. Nee mentioned that suspensions totaled 22 infractions, down from 36 in the prior year. Mr. Need also discussed a professional development event that took place on January 3rd. The topics discussed were community agreement check-in/reset, de-escalation strategies, understanding the conflict cycle and social conferencing.

5. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the December month-end results and noted that the deficit has dropped form last month due to re-assessing certain expenses. The Finance committee is focused on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash on hand in case the budget remains in a deficit.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on February 16, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

Board of Trustees Meeting
February 16, 2023
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of January Board Meeting Minutes	a) Julie	a) 1 minute
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 20 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) Suspension & School Culture Dashboard c) Draft_ 2023-24 ICT instructional model d) Upcoming important academic	a) Jody/ Natalie b) Dan c) Jody/Natalie d) Jody/Natalie	a) 2 minutes b) 5 minutes c) 10 minutes d) 3 minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - January close	a) Rusty/ Rudy	a) 20 minutes
6	Executive Session	N/S	a) Executive Session	a) Julie	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
February 16, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by videoconference: Natalie Deak, Jennifer Estrella, Rachel Klein, Ross Harold, Jon Drucker and Julie Wilson.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Thandi Edwards (Director of Enrollment and Engagement), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Rudy Austin, Fernando Garcia and Jay Hatfield.

The meeting began at approximately 5:40 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the January 2023 Board meeting.*

3. *Enrollment Update.* Ms. Edwards reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Ms. Edwards also mentioned that total enrollment is 303 students that are on the roster. The rate of return of students is steady at 79%. Ms. Edwards also mentioned that FLI has received 174 applications to date. Additional applications are expected with a large inflow in February/March. Ms. Edwards also highlighted that there is an increase in applications received compared to last year. Applications are higher than last year by approximately 20 applications. There is an uptick specifically in kindergarten and 6th grades. Marketing efforts continue and there are multiple initiatives that are focused on increasing enrollment.

4. *Academics Update*. Ms. Gonzales-Valdes delivered the Academics update. A plan is in place to have ICT classes in 5th, 6th and 8th grade next year. The team is targeting to have 40% special education and 60% general education students. Ms. Flowers provided an attendance update. Attendance increased in January. Mr. Nee mentioned that the Attendance Team followed up with families to understand why students are being absent/late. This outreach was received positively by families. Mr. Nee also discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Mr. Nee mentioned that suspensions totaled 37 infractions, up from the prior month. The number of days is still below the prior year. Mr. Nee mentioned that the team will be planning on how to address the increase in suspensions in the coming weeks.

5. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the January month-end results and noted that the deficit has dropped form last month due to additional SPED revenue and re-assessing certain expenses. The Finance committee is focused on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash on hand in case the budget remains in a deficit.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on March 30, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

Board of Trustees Meeting
March 22, 2022
5:30 p.m. – 7:30 p.m.

Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Natalie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of February Board Meeting Minutes	a) Natalie	a) 2 minutes
3	Academics	N/A	EAC Update: a) School Culture- Culture events b) Attendance Update c) STEP Reading Assessment Data Review d) Benchmark 2 Data Overview	a) FLI's lead team	a) 30 minutes
4	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi	a) 10 minutes
5	Finance	N/A	Finance Committee Update: a) Monthly Financial update - February close	a) Rudy/ Rusty	a) 5 minutes
6	Executive Session	N/A	a) Executive Session	a) Natalie	a) TBD

[1] Anticipated length of time

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
March 30, 2023

Board members present in person: None.

Board members present by videoconference: Rudy Austin, Fernando Garcia, Rachel Klein, Ross Harold, Jon Drucker and Julie Wilson.

Others present: Rusty Slovenec (Assistant Principal), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Natalie Deak, Jennifer Estrella, and Jay Hatfield.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the February 2023 Board meeting.*

3. *Audit Update*: The audit from Lutz and Carr has concluded. The management letter was signed by both Rudy and Jody. The board had the opportunity to review the management letter as part of the board packet.

4. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the February month-end results and noted that the deficit has dropped form last month due to staff changes and the reduction of spending on consultants. The Finance committee is focused on the enrollment numbers and the resulting deficit. Rusty is working with CSBM to put together a draft of next year's budget. They will include a 5-year projection along with next year's budget projections.

5. *Academics Update*. Ms. Gonzales-Valdes delivered the Academics update. The K-2 curriculum has been revised and adapted to focus on language comprehension and word recognition. This is in line with recent research around the science of reading. Assessment data from March reflects that this approach is working. In grades 3 – 8, most grades made progress on Benchmark Assessment 2. Some adjustments have been made to staffing to accommodate special education students, based on the data. Attendance has been consistent overall. Mr. Nee shared suspension data, which is tracking similarly to last year.

6. *Enrollment Update.* Mr. Slovenec reviewed the 2022-23 Enrollment Dashboard. The total enrollment is 305 students that are on the roster. We enrolled 5 new students in March 2023. Applications are coming in for 2023-24. There is a slight increase in the number of applications from last year. FLI was able to import applicants from last

year to reengage them in the lottery process for this year. Marketing efforts continue and there are multiple initiatives that are focused on increasing enrollment. FLI conducted an Intent to Return survey, which had 100% participation from families. As of now, 88% of families intend to return for the 2023-24 school year.

The Board meeting adjourned at approximately 6:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on April 27, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
April 27, 2023
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of March Board Meeting Minutes	a) Julie	a) 1 minute
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi/ Jody	a) 10 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) End of year state testing schedule c) Suspension & School Culture Dashboard d) FLI's 2nd Annual Art Show	a) Jody b) Jody/ Natalie c) Dan d) Dan	a) 2 minutes b) 5 minutes c) 15 minutes d) 5 minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - March close b) Auditing Firm update c) 990 Form d) Mention of FY '24 budget- *aiming for May board meeting approval*	a-d) Rudy	a) 15 minutes
6	Executive Session	N/S	a) Executive Session	a) Julie	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

******Draft Subject to Board Approval******

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
April 27, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by videoconference: Natalie Deak, Jennifer Estrella, Julie Wilson, Rudy Austin, and Fernando Garcia.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Thandi Edwards (Director of Enrollment and Engagement), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Jon Drucker, Rachel Klein, Ross Harold and Jay Hatfield.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the March 2023 Board meeting.*

3. *Enrollment Update.* Ms. Edwards reviewed the 2022-23 Enrollment Dashboard. The Middle School is fully enrolled with significant capacity remaining in the lowest grades of the Lower School. Ms. Edwards also mentioned that total enrollment is 306 students that are on the roster. The rate of return of students is steady at 79%. Ms. Edwards also mentioned that FLI has received 301 applications to date. Marketing efforts continue and there are multiple initiatives that are focused on increasing enrollment.

4. *Academics Update*. Ms. Gonzales-Valdes delivered the Academics update. Ms. Flowers provided an attendance update. Attendance remained steady in April. This outreach was received positively by families. Mr. Nee also discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Mr. Nee mentioned that suspensions totaled 38 infractions to date. The number of days is still below the prior year. Mr. Nee discussed the Art Show and shared different examples of the artwork created by the students. The event is taken positively by the students and there are winners selected in the upper and lower school levels. Ms. Flowers also provided an end of year testing schedule. Testing occurs in April to May.

5. *Finance Update.* Mr. Austin provided an update on behalf of the Finance Committee. He provided an overview of the March month-end results and noted that the deficit has dropped from last month. The Finance committee is focused on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash

on hand in case the budget remains in a deficit. Mr. Austin also provided an update on the potential change in auditors. The Finance Committee is currently looking at bids from other audit firms. Mr. Austin mentioned the budget for the following school year will be available for the May board meeting.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on May 25, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
May 22, 2023
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of April Board Meeting Minutes	a) Julie	a) 1 minute
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Thandi/ Jody	a) 10 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) Suspension & School Culture Dashboard	a) Jody b) Dan	a) 2 minutes b) 5 minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - April close b) Fiscal Year '24 Budget Proposal Presentation	a/b) Rusty	a) 40 minutes
6	Executive Session	N/A	a) Executive Session Executive session will be held	a) Julie	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

******Draft Subject to Board Approval******

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
May 23, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by videoconference: Julie Wilson, Ross Harold, Rudy Austin, Fernando Garcia, Jay Hatfield, Jon Drucker, Rachel Klein.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Thandi Edwards (Director of Enrollment and Engagement), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Jennifer Estrella, Natalie Deak.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Academics Update*. Mr. Nee shared the Suspension Dashboard and reviewed the data with the Board. There have been some long-term suspensions due to certain infractions. Several interventions were attempted before issuing a long-term suspension. Mr. Nee shared a breakdown of the various reasons why students were suspended. Mr. Nee shared highlights of upcoming events (graduation, moving up ceremonies and trips, etc.). Ms. Flowers shared the Attendance data, and updates to various protocols.

3. *Upon motion duly made, the Board unanimously voted to approve the minutes from the April 2023 Board meeting.*

4. *Enrollment Update.* Ms. Flowers and Ms. Edwards reviewed the Enrollment Dashboard. Registration is ongoing for 2023-24. The numbers this year are consistent with what we have seen in previous years. FLI opened seats to more applicants this year in an effort to increase enrollment earlier. Families are in the process of being surveyed about their intent to return next year. Ms. Edwards is reaching out to families who say they are not returning to try to determine the cause.

5. *Finance Update.* Mr. Slovenec gave a presentation outlining the FY 24 budget. Mr. Slovenec explained changes to the budget from FY 23 to FY 24. FLI has cut expenses in several areas. There will be a Finance Committee meeting open to the entire board on June 15th to address further questions around the budget. The deadline to approve the budget is June 30. Mr. Harold shared next steps for the board to address the long-term goals of the school.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place at FLI at 5:30 p.m. on June 29, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Board of Trustees Meeting
June 29, 2023
5:30 p.m. – 7:30 p.m.

Zoom details:
Future Leaders Institute Charter School is inviting you to a scheduled Zoom meeting.
Topic: FLI_Board of Trustees Monthly Meeting
Join Zoom Meeting
https://us06web.zoom.us/j/96084001082?pwd=L2dFZGJZZDhNK3E1ZGRHZTgxRG4vdz09
Meeting ID: 960 8400 1082
Passcode: 4B0u1a

AGENDA

Note: For any topics marked with an asterisk, the allocated time is for questions, should they arise, from the information in the corresponding document in the Board packet.

ID	Subject	Action Required	Topic	Owner	Time
1	Announcements	N/A	a) Welcome and Announcements	a) Julie	a) 2 minutes
2	Board Business	Board Votes	a) Approval of May Board Meeting Minutes	a) Julie	a) 1 minute
3	Enrollment	N/A	a) Enrollment/Recruitment Update	a) Jody	a) 10 minutes
4	Academics	N/A	EAC Update: a) Attendance Update b) Suspension & School Culture Dashboard c) Benchmark 3 data report	a) Jody b) Dan c) Natalie	a) 1 minutes b) 5 minutes c) 5 minutes
5	Finance	N/A	Finance Committee Update a) Monthly Financial update - May close b) Fiscal Year '24 Proposed Budget & Narrative	a/b) Rusty	a) 20 minutes
6	Executive Session	N/A	a) Executive Session	a) Julie	a) TBD

*Please note that the order of events noted on the agenda may change.

[1] Anticipated length of time

******Draft Subject to Board Approval******

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
June 29, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by videoconference: Natalie Deak, Jennifer Estrella, Julie Wilson, Rudy Austin, Rachel Klein, Jay Hatfield, Ross Harold and Fernando Garcia.

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal), Natalie Gonzalez-Valdes (Director of Curriculum and Instruction), and Dan Nee (Director of Culture).

Board members absent: Jon Drucker.

The meeting began at approximately 5:35 p.m. and was called to order by Julie Wilson.

1. *Welcome.* Ms. Wilson welcomed all attendees to the Annual Meeting.

2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the May 2023 Board meeting.*

3. *Enrollment Update.* The school year has ended. Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. Accepted/Registered students total 77. Highest enrollment is Kindergarten and 6th grade. Ms. Edwards is setting up one-on-one conferences with families to assist with the registration. There will be 239 students returning. Ms. Flowers is projecting 273 total enrolled students. The enrollment process is still in its early stages and the leadership team will continue to focus on calling families to finalize enrollment.

4. *Academics Update*. Ms. Flowers delivered the Academics update. Ms. Flowers provided an attendance update. Attendance remained steady in May. FLI personnel were meeting with families of children that were being absent to explain the importance of attending school. The meetings were received positively. Mr. Nee also discussed the suspension data for the current school year, including a deeper dive into the numbers and additional context surrounding the specific types of suspensions. Mr. Nee mentioned that suspensions totaled 44 students that had infractions for the year. The number of days is significantly below the prior year. Ms. Flowers also discussed the standardized test results and comparison to similar schools. Also, of the 11 students that took the regents, 10 or 91% passed.

5. *Finance Update.* Mr. Slovenec provided an update on behalf of the Finance Committee. He provided an overview of the May month-end results. The Finance committee is focused on the enrollment numbers and the resulting deficit; however, it was noted that there is sufficient cash on hand in case the budget remains in a deficit.

The deficit for the next year has been reduced given some changes to the budget (elimination of director of culture role and elimination of STEP assessment contract). The 2023-2024 budget was approved in a unanimous vote.

The Board meeting adjourned at approximately 7:30 p.m.

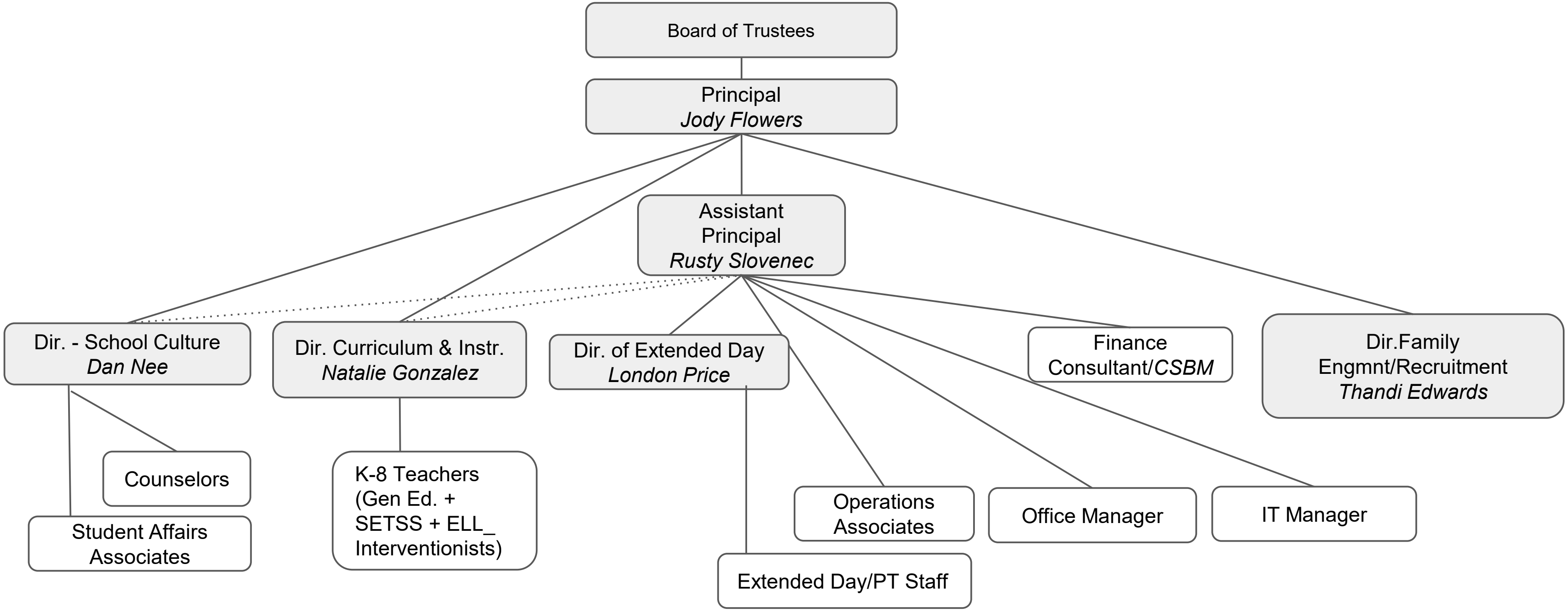
The next Board meeting is expected to take place virtually at 5:30 p.m. on July 17, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

Organizational Chart

2022-23 School Year



School Calendar
Future Leaders Institute Charter School

SY 2023-24

July 2023						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

AUG 2023						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Sept 2023						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Oct 2023						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Nov 2023						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Dec 2023						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Jan 2024						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Feb 2024						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March 2024						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2024						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May 2024						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June 2024						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Weekends & Holidays – No School	Important Dates
School Closure for students	Parent Teacher Conferences

Holidays		School Closure	Important Dates
Sept 4: Labor Day	June17: Eid al-Adha	July 1 – Sept 6: Summer Break	July 10-Aug 4: FLI Summer Academy
Sept 25: Yom Kippur	June 19: Juneteenth	Nov 7 – Election Day (No Students)	Sept 7: First Day of School
Oct 9: Italian/Indg Ppl Day		Nov 23-24: Thanksgiving Break	Nov 28: Term 2 Start
Nov 23: Thanksgiving Day		Nov 27: Data Day (No Students)	Jan 29: FLI in-session (DOE Closed)
Dec 25: Christmas		Dec 25 – Jan 1: Winter Break	March 11: Term 3 Start
Jan 1: New Years Day		Feb 19-23: Mid Winter Break	April 10-12: ELA PB State Test
Jan 15: MLK Day		March 18: Data Day (No Students)	May 7-9: Math PB State Test
Feb 19: Presidents Day		April 22-26: Spring Break	June 6: FLI in-session (DOE Closed)
March 29: Good Friday		June 7: Virtual PD (No Students)	June 14: End of Term 3
April 10: Eid Al-Fitr			June 26: Last Day of School
May 27: Memorial Day			

School Year 2023-24

School Based Option (SBO) Vote

Days within the DOE	**FLI Proposed Days (Per SBO)**
Parent Teacher Conferences	
Sept 21&22 - PTC	Dec 7&8 – FLI Term 1 PTC
Nov 16&17 - PTC	March 21&22 – FLI Term 2 PTC
March 14&15 - PTC	May 16&17 – FLI Term 3 PTC
PD/Clerical Days	
Jan 29 – PD Day	Nov 27 - Term 1 Data Day
June 6 – Clerical Day	March 18 - Term 2 Data Day
June 7 – PD Day (Virtual)	*KEEP same as DOE (Virtual)*

FRIDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.2.23	TESTED ALL OK.
MONDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.5.23	TESTED ALL OK.
TUESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.6.23	TESTED ALL OK
WEDNESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.7.23	TESTED ALL OK.
THURSDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.8.23	TESTED ALL OK.
FRIDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.9.23	TESTED ALL OK.
MONDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.12.23	TESTED ALL OK.
TUESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.13.23	TESTED ALL OK.
WEDNESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.14.23	TESTED ALL OK.
THURSDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.15.23	TESTED ALL OK.
FRIDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.16.23	TESTED ALL OK.
MONDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.19.23	TESTED ALL OK.
TUESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.20.23	TESTED ALL OK.
WEDNESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.21.23	TESTED ALL OK.
	Fdny Inspector Sacco - Annual School Inspection
THURSDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.22.23	TESTED ALL OK.
FRIDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.23.23	TESTED ALL OK.
MONDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.26.23	TESTED ALL OK.
TUESDAY	BUILDING AND GROUNDS CHECKED FIRE ALARMS
6.27.23	TESTED ALL OK.

Form 54-86M-713020(56) 114

DEPARTMENT OF BUILDINGS

BOROUGH OF MANHATTAN , THE CITY OF NEW YORK

P.S. 144 No. 50904

Date July 15, 1959

CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C26-181.0 to C26-187.0 inclusive Administrative Code 2.1.3.1. to 2.1.3.7. Building Code.)

This certificate supersedes C. O. No. 50325

To the owner or owners of the building or premises:

THIS CERTIFIES that the new—~~altered—existing~~—building—premises located at

106-150 West 122nd Street Block 1906 Lot 11

, conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

N.B. ~~Alt.~~ No.— 115-1956 Construction classification— Class 1 Fireproof

Occupancy classification— Public Building . Height Bsmt. & 3 stories, 31'-4" feet.

Date of completion— July 14, 1959 . Located in Residence Use District.

B Area 1½ . Height Zone at time of issuance of permit 127-1959; 1607-1957; 1018-1957

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED MALE	FEMALE	TOTAL	USE
Basement	On ground	28		28	Boiler room, store rooms and locker room.
1st Story	60,75,50 & 100	1074	1074	2148	Classrooms, offices, gymnasium, lunch room and auditorium.
2nd Story	60 & 50	354	354	708	Classrooms, library and office.
3rd Story	60 & 50	359	358	717	Classrooms and offices.
				3601	

Sprinkler System approved by Fire Department March 11, 1959.

Interior Fire Alarm System approved by Fire Department March 2, 1959.

Fuel Oil Installation approved by Fire Department March 5, 1959.

Sec. 6.1.2.3 sub 4 Building Code, C26-273.0 Adm. Code "Prior to the occupancy of a structure erected or altered after January 1, 1938, the authorized occupancy of each floor of said structure as stated in the certificate of occupancy shall be permanently posted under glass and maintained in the main entrance hall of such structures"

P 144 M

Thomas V. [illegible]
Borough Superintendent

CERTIFICATE WILL BE NULL AND VOID IF ALTERED IN ANY MANNER OR ADDITIONS ARE MADE THERETO.