

Application: Future Leaders Institute Charter School

Russell Slovenec - rslovenec@futureleadersinstitute.org
2023-2024 Annual Report

Summary

ID: 0000000228
Status: Annual Report Submission
Last submitted: Nov 1 2024 07:39 PM (EDT)

Entry 1 – School Information and Cover Page

Completed - Aug 1 2024

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 2023-2024 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, 2024) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. LEGAL SCHOOL NAME (as chartered)

(Select name from the drop down menu)

FUTURE LEADERS INSTITUTE CHARTER SCHOOL 800000058358

b. Unofficial or Popular School Name

Future Leaders Institute

c. CHARTER AUTHORIZER (As of June 30th, 2024)

Please select the correct authorizer as of June 30, 2024 or you may not be assigned the correct tasks.

NEW YORK CITY CHANCELLOR OF EDUCATION

c. School Unionized

Is your charter school unionized?

Yes

c1. Name of Union

Select the name of the Union representing your school?

United Federation of Teachers

c2. Date Unionized

Mar 15 2005

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 continue to implement 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. Many FLI Teachers are also scheduled to participate in outside professional development focused on curriculum, teaching, and/or social-emotional learning.

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, but are not limited to art, music, coding, dance, drumming, cooking, yearbook club, chess, 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 2023-2024 School Year

342

j. Total Enrollment on June 30, 2024 - excluding Pre-K program enrollment

291

k. Grades Served

Grades served during the 2023-2024 school year (exclude Pre-K program students):

Responses Selected:

Kindergarten
1
2
3
4
5
6
7
8

I. Charter Management Organization/Educational Management Organization

Do you have a [Charter Management Organization](#)?

Yes

I1. Charter Management Organization Name

Include contact information (name, email address, telephone number)

Charter School Business Management (CSBM)

I2. Charter Management Organization Email Address

TMurphy@csbm.com

I3. Charter Management Organization Phone Number

888-710-2726

FACILITIES INFORMATION

m. FACILITIES: Owned, rented, leased to educate students

Will the school maintain or operate multiple sites in 2024-2025?

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 Served at Site for 2023-2024 School Year (K-5, 6-9, etc.)	Grades to be Served at Site for 2024-2025 school 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	Jody Flowers	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 Slovenec	Assistant Principal	212-678-2868		rslovenec@futureleadersinstitute.org .

m1b. Is site 1 in public space or in private space?

Private Space

m1c. Is site 1 in a co-located or not in a co-located facility?

Responses Selected:

Co-Located with a District School

m1d. 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

m1e. 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, 2024.

Fire inspection certificates must be updated annually. For the upcoming school year 2024-2025, please submit a current fire inspection certificate.

If the fire inspection certificate will expire between the August 1, 2024, submission of the Annual Report and the November 1 Annual Report submission please submit the new certificate with the Annual Report entries due no later than 11:59 PM on November 1, 2024.

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 7-16-2024.pdf](#)

Filename: Fire Inspection Report 7-16-2024.pdf **Size:** 2.9 MB

n. List of owned, rented, leased facilities not used to educate students and the purpose of each.

Separate by semi-colon (;)

N/A

o1. Total Number of School Calendar Days

177

o2. Total Number of Instructional Hours by Month (Entries are required for all months. Enter a zero for months with no instructional hours.)

January 2024	133
February 2024	101
March 2024	120
April 2024	82
May 2024	137
June 2024	95
July 2023	0
August 2023	0
September 2023	102
October 2023	133
November 2023	114
December 2023	98

CHARTER REVISIONS DURING THE 2023-2024 SCHOOL YEAR

p. **Summary of Material and Non-Material Charter Revisions approved or pending in 2023-2024, including updates to the school’s board of trustees’ bylaws, enrollment policy, discipline policy, or complaint policy.**

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

Does the school have any material or non-material revisions approved or pending?

No

ATTESTATIONS

q. **Name/Position of Person Completing/Submitting the 2023-2024 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 7 (Employee Fingerprint Requirements Attestation):

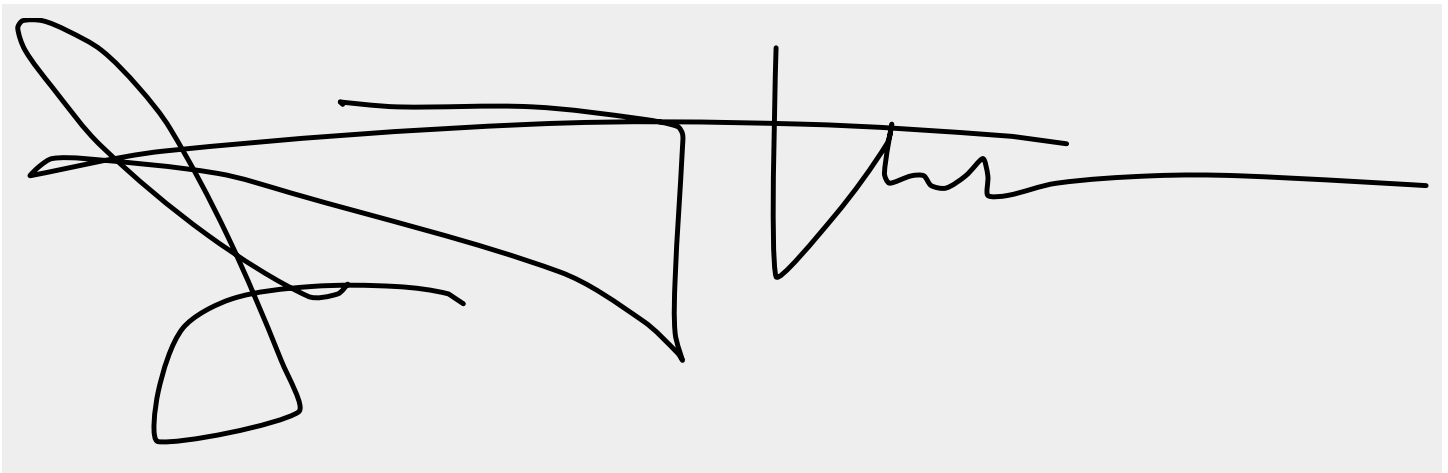
Our E-Signatures (not digital signatures) (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 7 and found in the [NYSED CSO Fingerprint Clearance Oct 2019 Memo](#). Click **YES** to agree.

Responses Selected:

Yes

Signature, Head of Charter School

(If you are not signing the application now, please click "Clear" on both signature fields before saving this task or else the system will return an error.)

A handwritten signature in black ink on a light gray background. The signature is stylized, starting with a large loop on the left, followed by a series of connected loops and a long horizontal stroke extending to the right.

Signature, President of the Board of Trustees

(If you are not signing the application now, please click "Clear" on both signature fields before saving this task or else the system will return an error.)



Date

Aug 1 2024



Thank you.

Entry 2 – Links to Critical Documents on School Website

Completed - Aug 1 2024

Instructions

Required of ALL Charter Schools (Note that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved Dignity for All Students Act (DASA) policy 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. All links must be readily found on the school's website.

1. Current Annual Report (i.e., 2023-2024 Annual Report);[\[1\]](#)
2. Board meeting notices, agendas and documents;
3. New York State School Report Card. This report captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State law;[\[2\]](#) (Even if there is no school data yet reported, provide a direct web link to the most recent [New York State School Report Card](#) for the charter school.
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 July 2023 [Emergency Response Plan Memo](#) – Charter Schools Only);
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.)

[\[2\]](#) SRC data is included in the reporting requirements for New York charter schools in 8 NYCRR 119.3.

Entry 2 – Links to Critical Documents on School Website

School Name: Future Leaders Institute Charter School

Required of ALL Charter Schools (Note that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved Dignity for All Students Act (DASA) policy 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. All links must be readily found on the school's website.

[New York State Report Card](#)

[Emergency Response Plan Memo](#)

[NYSED Subject Matter List](#)

	Link to Documents
1. Current Annual Report (i.e., 2023-2024 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. This report captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State law; (Even if there is no school data yet reported, provide a direct web link to the most recent New York State School Report Card for the charter school.	https://data.nysed.gov/profile.php?instid=800000058358
4a. Authorizer-approved DASA 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
4b. Authorizer-approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://www.futureleadersinstitute.org/apps/pages/index.jsp?uREC_ID=438411&type=d&pREC_ID=799637
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 – Board of Trustees Disclosure of Financial Interest Form

Completed - Aug 1 2024

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 2023-2024 school year must complete and sign a Trustee [Disclosure of Financial Interest Form](#) due **no later than 11:59 PM on August 1, 2024**. 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 2023-2024 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.

[Rached Klein - Disclosure Form 7-12-2024 - Copy](#)

Filename: Rached_Klein_-_Disclosure_Form_7-1_aMlr7nL.pdf Size: 313.2 kB

[Fernando Garcia - Financial Disclosure Form](#)

Filename: Fernando_Garcia_-_Financial_Disclo_alY58SN.pdf Size: 345.9 kB

[Jennifer Pena-DeTata - Financial Disclosure Form](#)

Filename: Jennifer_Pena-DeTata_-_Financial_D_5Z0lBtU.pdf Size: 2.7 MB

[Robert Fratto - Financial Disclosure Form](#)

Filename: Robert_Fratto_-_Financial_Disclosure_Form.pdf Size: 2.7 MB

[Heather Northrop Disclosure of Financial Interest -](#)

Filename: Heather_Northrop_Disclosure_of_Fin_hsqS9r9.pdf Size: 2.1 MB

[Ross Harold - Financial Disclosure Form 2024](#)

Filename: Ross_Harold_-_Financial_Disclosure_WLqZeO7.pdf Size: 2.2 MB

[Julie Wilson - Financial Disclosure Form 2024](#)

Filename: Julie_Wilson_-_Financial_Disclosur_PdHOO2L.pdf Size: 2.1 MB

[John Drucker - Financial Disclosure Form 2024](#)

Filename: John_Drucker_-_Financial_Disclosur_RJsyM1C.pdf Size: 2.1 MB

[Jay Hatfield - Financial Disclosure Form 2024](#)

Filename: Jay_Hatfield_-_Financial_Disclosur_pRrW7xW.pdf Size: 2.1 MB

[Rudy Austin - Financial Disclosure Form 2024](#)

Filename: Rudy_Austin_-_Financial_Disclosure_ZbEwvZM.pdf Size: 2.1 MB

[Natalie Deak - Financial Disclosure Form 2024](#)

Filename: Natalie_Deak_-_Financial_Disclosur_Ydaok3B.pdf Size: 2.1 MB

Entry 4 – Board of Trustees Membership Table

Completed - Aug 1 2024

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 4 – Board of Trustees Membership 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. 2023-2024 Board Member Information (Enter info for each BOT member)

	Voting Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliation (s)	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 2023- 2024
1	Jay Hatfield	jay.hatfield@icnllc.com	Trustee/ Member	Finance Committee	Yes	10	10/25/2022	10/24/2024	5 or less
2	Jon Drucker	jonathan.duckert@godiva.com	Trustee/ Member	Governance Working Committee	Yes	5	10/25/2022	04/25/2024	9
3	Natalie Deak Jros	natalie.deak@eiy.com	Trustee/ Member	Finance Committee	Yes	10	10/25/2022	10/24/2024	6
4	Rachel Klein	rklein@riverdale.edu	Trustee/ Member	Executive Committee Governance Working Committee	Yes	7	10/25/2022	10/24/2024	10
5	Ross Harold	rmharold@gmail.com	Secretary	Educational Accountability Working Group	Yes	6	10/25/2023	10/24/2025	11
6	Rudolph Austin	RAustin@Senatorlp.com	Other	Finance Committee	Yes	8	10/25/2023	10/24/2024	8

7	Julie Wilson	juliewilson447@gmail.com	Chair	Educational Accountability Working Group	Yes	2	10/25/2021	9/25/2023	5 or less
8	Jennifer Estrella	Jennifer.Estrella@ey.com	Chair	Educational Accountability Working Group	Yes	3	10/25/2023	10/24/2025	10
9	Fernando Garcia	fgarcia1538@gmail.com	Trustee/Member	Finance	Yes	3	10/25/2023	10/24/2025	7

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

Yes

1b. Board Member Information

	Voting Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliation (s)	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 2023- 2024
10	Robert Fratto	robert.fratto@havas.com	Trustee/ Member	Governance	Yes		10/25/2023	10/24/2025	5 or less
11	Heather Northrop	hdnorthrop@gmail.com	Trustee/ Member	EAC	Yes		10/25/2023	10/24/2025	5 or less
12	Jennifer Pena DeTata	jennifer.Pena2@ey.com	Trustee/ Member		Yes		10/25/2023	10/24/2025	5 or less
13									
14									
15									

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

No

2. Number of board meetings conducted in 2023-2024

12

3. Number of board meetings scheduled for the 2024-2025 school year

9

4. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

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

a. Total number of Voting Members on June 30, 2024	10
b. Total number of Voting Members added during the 2023-2024 school year	3
c. Total number of Voting Members who left the board during 2023-2024 school year	2
d. Total Maximum Number of Voting Members in 2023-2024; as set by the board in bylaws, resolution, or minutes	10

5. INFORMATION ABOUT NON-VOTING MEMBERS OF THE BOARD OF TRUSTEES (REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED ONLY)

a. Total number of Non-Voting Members on June 30, 2024	0
b. Total number of Non-Voting Members added during the 2023-2024 school year	0
c. Total number of Non-Voting Members who left the board during the 2023-2024 school year	0
d. Total Maximum Number of Non-Voting members in 2023-2024, as set by the board in bylaws, resolution, or minuteset by the board in bylaws, resolution, or minutes	0
e. Board members attending 8 or fewer meetings during 2023-2024	8

Thank you.

Entry 5 – Board Meeting Minutes

Completed - Aug 1 2024

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

Schools must upload a complete set of final monthly board meeting minutes (July 2023-June 2024), which should match the number of meetings held during the 2023-2024 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 **no later than 11:59 PM on August 1, 2024**.

July 2023 FLI BOT Meeting Minutes

Filename: July_2023_FLI_BOT_Meeting_Minutes.pdf Size: 83.9 kB

August 2023 FLI BOT Meeting Minutes

Filename: August_2023_FLI_BOT_Meeting_Minutes.pdf Size: 82.8 kB

BOT September Minutes

Filename: BOT_September_Minutes.pdf Size: 92.1 kB

BOT October 2023 Minutes

Filename: BOT_October__2023_Minutes.pdf Size: 86.1 kB

BOT November 2023 Minutes

Filename: BOT_November_2023_Minutes.pdf Size: 115.8 kB

FLI Dec 2023 Board Minutes

Filename: FLI_Dec_2023_Board_Minutes.pdf Size: 67.1 kB

BOT Minutes January 2024

Filename: BOT_Minutes_January_2024.pdf Size: 117.4 kB

BOT February 2024 Minutes

Filename: BOT_February_2024_Minutes.pdf Size: 35.4 kB

BOT April 2024 Minutes

Filename: BOT_April_2024_Minutes.pdf Size: 108.5 kB

05 May 2024 FLI BOT Meeting Minutes

Filename: 05_May_2024_FLI_BOT_Meeting__Minutes.pdf Size: 133.9 kB

June 2024 FLI BOT Approved Meeting Minutes

Filename: June_2024_FLI_BOT_Approved_Meeting_Minutes.pdf Size: 154.0 kB

Entry 6 – Enrollment & Retention

Completed - Aug 1 2024

Instructions for submitting Enrollment and Retention Efforts

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2023-2024 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWD), English Language Learner(s) (ELL), 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 2024-2025.

***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 6 – Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2023-2024	Describe Recruitment Plans in 2024-2025
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 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 note 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 SpEd teachers, an IEP Coordinator, Interventionists, Occupational therapists and Speech therapists. Specifically, we have a strong SpEd program, and are currently building and ICT model within 4 grades. 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,	FLI actively wants to serve all students. Specifically, we have a strong SPED program with certified special education teachers, speech language therapists, and 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. This school year we are expanded our ICT program to be offered in 5 grades.

	along with the other SpEd faculty, to speak with prospective parents and students during information sessions, and via email, and phone correspondence throughout the school year. FLI also amended the language of services provided to families to denote that no students shall be required to self identify 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).	
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 marketing and recruitment efforts to heavily focus on neighborhoods and communities with a heavy ELL population, such as Washington Heights and the South Bronx. We assure the that marketing materials are available in languages other than English that reflect the population of the neighborhoods advertised. Marketing included print, online, canvassing, and social media. Additionally, our application and enrollment portal, has a seamless translation function, and translates	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. 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 recruitment efforts. We will also continue to build on the communication tools and resources (in print and digital) who can easily connect us with ELL 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 entire platform to Spanish language at the click of a button. Post lottery information is also translated. 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 will continue to utilize tools that aid in the translation process, to enhance accessibility. Building closer relationships with community based organizations, political leaders and service providers in areas with multilanguage residents will be an important factor in our recruitment 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.

the Harlem community, but also communities with heavy immigrant residency, and cultural groups

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. FLI will continue to engage in digital marketing to these neighborhood and communities via Facebook/Instagram 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 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. We will continue the work from the previous school year, and build on our momentum of relationship building, 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 will continue to poll our families to access the need in order to guide how we serve.
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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 share with prospective families that each student will be provided a new laptop and headphones to use throughout the school year. 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. 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).	
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Good Faith Efforts To Meet Retention Targets

	Describe Retention Efforts in 2023-2024	Describe Retention Plans in 2024-2025
Students with Disabilities	We believe that the best retention for student 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 and excellent academic experience for all students with IEPs. In doing so, the IEP Coordinator works with the SpEd teachers to ensure that they are communicating with classroom teacher in seamlessly, integrating IEPs into the instruction students receive throughout the school day. FLI has also partnered with the Sped Collaborative to help keep us informed on the best practices for special education.	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 this year as we have increased our ICT program to 5 grades and will be continuing to add. We will continue to partner with the Sped Collaborative to assure that we are abreast at the best practices and policies to target and instruct SWD.
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 bilingual communication.
Economically Disadvantaged	FLI has worked hard to ensure, and maintain, a welcoming and supportive atmosphere for our	FLI is focused on retaining all students. We provide high quality and highly structured educational

	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.	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.
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Entry 7 – Employee Fingerprint Requirements Attestation

Completed - Aug 1 2024

Entry 7 – 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] 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 [NYSED CSO Employee Clearance and Fingerprint Memo](#) or visit the NYSED website at [Who Must Be Fingerprinted Charts](#) for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. 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](#).

Attestation

Responses Selected:

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

Entry 8 – Organization Chart

Completed - Aug 1 2024

Instructions

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

Upload the 2023-2024 **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.

Organizational Chart SY24-25

Filename: Organizational_Chart_SY24-25.pdf Size: 275.3 kB

Entry 9 – School Calendar

Completed - Aug 1 2024

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 it **no later than 11:59 PM on August 1, 2024**. Charter schools must upload a final school calendar into the portal and may do so at any time but **no later than 11:59 PM on September 16, 2024**.

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.

Sample Calendar:

12 Month Calendar 2021-2022										
184 Instructional Days										
July					January (20)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
			1	2	3	4	5	6	7	
5	6	7	8	9	10	11	12	13	14	
12	13	14	15	16	17	18	19	20	21	
19	20	21	22	23	24	25	26	27	28	
26	27	28	29	30	31					
August					February (15)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
2	3	4	5	6		1	2	3	4	
9	10	11	12	13	7	8	9	10	11	
16	17	18	19	20	14	15	16	17	18	
23	24	25	26	27	21	22	23	24	25	
30	31				28					
September (18)					March (23)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
		1	2	3		1	2	3	4	
6	7	8	9	10	7	8	9	10	11	
13	14	15	16	17	14	15	16	17	18	
20	21	22	23	24	21	22	23	24	25	
27	28	29	30		28	29	30	31		
October (20)					April (15)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
				1					1	
4	5	6	7	8	4	5	6	7	8	
11	12	13	14	15	11	12	13	14	15	
18	19	20	21	22	18	19	20	21	22	
25	26	27	28	29	25	26	27	28	29	
November (18)					May (21)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
1	2	3	4	5	2	3	4	5	6	
8	9	10	11	12	9	10	11	12	13	
15	16	17	18	19	16	17	18	19	20	
22	23	24	25	26	23	24	25	26	27	
29	30				30	31				
December (17)					June (17)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
		1	2	3			1	2	3	
6	7	8	9	10	6	7	8	9	10	
13	14	15	16	17	13	14	15	16	17	
20	21	22	23	24	20	21	22	23	24	
27	28	29	30	31	27	28	29	30		

Staff Report - August 23rd

Early Dismissal Days

Holiday/Recess (No Students or Staff)

Superintendent's Conference Day (No School for Students)

Regents and School-level Exams

September 8, 2021 All Grade Levels Report

June 24, 2022 - Last Day of School

[SY24-25 FAMILY Calendar Draft 7](#)

Filename: SY24-25_FAMILY_Calendar_Draft_7.15.24.pdf Size: 212.4 kB

Entry 10 – Faculty/Staff Roster Template

Completed - Aug 1 2024

INSTRUCTIONS

Required of Regents, NYCDOE, and Buffalo BOE-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 2023-2024 school year).

Use of the 2023-2024 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

[faculty-staff-roster-template-2024](#)

Filename: faculty-staff-roster-template-202_KDLAE1z.xlsx Size: 24.0 kB

Entry 11 – Progress Toward Goals

Completed - Nov 1 2024

Instructions

SUNY-Authorized Charter Schools ONLY- Complete Template and Upload to Epicenter

SUNY-authorized charter schools must download an Accountability Plan Progress Report template at [Accountability Plan Progress Report](#). After completing, SUNY-authorized charter schools must upload the document into the Annual Report Portal, and into the SUNY Epicenter document management system **no later than 11:59 PM on September 16, 2024**.

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 11:59 PM on November 1, 2024.**

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

Entry 11 – 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, 2024.

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, 2024.**

2023-2024 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	Not Met	On the NYS ELA exam, FLI had a proficiency rate of 44%, however on the 2024 exam, FLI saw a decrease in proficiency by 4% with an overall proficiency rate of 40%. A decrease in proficiency from 2023- 2024 was also true for the state overall. FLI will focus on ELA in all grades, 3-8, with a heavy emphasis in grades 3-5. Securing a literacy consultant to support teachers and administrator, in addition to following a systematic approach to teaching literacy skills, assessing throughout the year, and providing targeted small group instruction based on student needs. FLI will continue to use Achievement Network benchmark system as a means

				to assess students' progress throughout the year on the material covered each term.
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	Met	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 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	NYS ELA Exam	Not Met	On the NYS ELA exam, FLI had a proficiency rate of 44%, however on the 2024 exam, FLI saw a decrease in proficiency by 4% with an overall proficiency rate of 40%. For Students with Disabilities, we saw a decrease in proficiency in ELA by 3%. FLI will focus on ELA in all grades, 3-8, with a heavy emphasis in grades 3-5 and students within the sub

	each year of the charter term. (Relevant for schools serving grades 3-8).			categories. Efforts to meet the goal include securing a literacy consultant to support teachers and administrators, in addition to following a systematic approach to teaching literacy skills, assessing throughout the year, and providing targeted small group instruction based on student needs and individual goals. FLI will continue to use Achievement Network benchmark system as a means to assess students' progress throughout the year on the material covered each term.
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	NYS Math Exam	Met	N/A

	those applicable in each year of the charter term. (Relevant for schools serving grades 3-8.)			
Academic Goal 5	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 city. (Relevant for schools serving grades 3-8).	NYS ELA Exam	Not Met	FLI's ELA proficiency rate during the 2024 state exam was 40% while the city was at a proficiency rate of 49%. Both FLI and the city saw a decrease in proficiency from the 2023-2024 state exam by -4% and -2%, respectively. Efforts to meet the goal include securing a literacy consultant to support teachers and administrators, in addition to following a systematic approach to teaching literacy skills, assessing throughout the year, and providing targeted small group instruction based on student needs and individual goals. FLI began the school year by looking at the previous year's results, including specific skills in each grade that students

				did not perform well in, in order to focus on remediation on skills not mastered. FLI will continue to use Achievement Network benchmark system as a means to assess students' progress throughout the year on the material covered each term.
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	Not Met	FLI's math proficiency rate during the 2024 state exam was 50% while the city was at a proficiency rate of 53% (3% difference). Both FLI and the city saw an increase in proficiency from the 2023-2024 state exam by +4% and +3%, respectively. Using students' progress on the previous year's state exam, beginning of the year diagnostic assessment using I-ready, and results from unit assessments, instructional staff will provide remediation to students in need based on skills. Additional time has been built into the testing grades' schedule to ensure time is allocated for additional small

				group instruction in math. FLI will continue to use Achievement Network benchmark system as a means to assess students' progress throughout the year on the material covered each term.
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	Not Met	FLI resides in CSD 3, across from CSD 5 however, the majority of the students do not reside in CSD 3. As noted on our renewal narrative, FLI typically compares its state test data to that of CSD 5, the CSD where the majority of the students reside.
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	NYS Math Exam	Not Met	FLI resides in CSD 3, across from CSD 5 however, the majority of the students do not reside in CSD 3. As noted on our renewal narrative, FLI typically compares its state test data to that of CSD 5, the CSD where the majority of the students reside.

	located. (Relevant for schools serving grades 3-8)			
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	Met	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 percentage for the home Community School District of the plurality of the school's students.	NYS Math Exam	Met	N/A

2. Do have more academic goals to add?

No

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 year 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.	Financial Records.	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 and audit.	Met	

Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

No

Thank you.

Entry 12 – Audited Financial Statements

Completed - Oct 31 2024

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 11:59 PM on November 1, 2024**. **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 11:59 PM on November 1, 2024**. 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 2024 but will be identified as a required task thereafter and due on November 1, 2024. This is a required task, and it is marked optional for administrative purposes only.

Audited Financial Statements

Filename: Audited_Financial_Statements.pdf Size: 2.8 MB

Entry 12c – Additional Financial Documents

Completed - Nov 1 2024

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit **no later than 11:59 PM on November 1, 2024**. 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.

[Escrow Statement](#)

Filename: Escrow_Statement_WbQxfZO.pdf Size: 735.3 kB

[FLI - Signed Management Representation Letter FY24 \(2\)](#)

Filename: FLI_-_Signed_Management_Representa_I2WrHYK.pdf Size: 2.4 MB

Entry 12d – Financial Contact Information

Completed - Oct 31 2024

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal **no later than 11:59 PM on November 1, 2024**.

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 Lee	jlee@mmb-co.com	585-423-1860	2

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
	CSBM	Amy-Jo Walborn	425 E 79th St # 1f, New York, NY 10075	awalborn@csbm.com	888-710-2726	4

Entry 13 – Fiscal Year 2024-2025 Budget

SUNY-authorized charter schools should download the [2024-2025 Budget and Quarterly Report Template and the 2024-2025 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 no later than 11:59 PM on November 1, 2024.**

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY25 Budget using the [2024-2025 Budget Template](#) into the Annual Report Portal or from the Annual Report website. **Due no later than 11:59 PM on November 1, 2024.**

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 2024-2025-annual-report-budget DOE](#)

Filename: FLI_2024-2025-annual-report-budget_DOE.xlsx Size: 46.4 kB

Optional Additional Documents to Upload (BOR)

Incomplete

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

Rachel Klein

Name of Charter School Education Corporation:

Future Leaders Institute

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, 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.

No.

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.

No.

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.

No.

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.

No.

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
None.			

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
None.				

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:

7185498810

Business Address:

5250 Fieldston Road, Bronx NY 10471

E-mail Address:

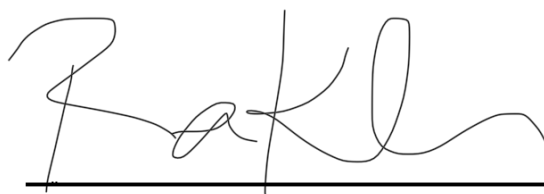
Rklein@riverdale.edu

Home Telephone:

6175718930

Home Address:

20 Ross Road Scarsdale NY 10583 United States



July 12, 2024

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

7/15/2024

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:

Jennifer Pena-DeTata

Name of Charter School Education Corporation:

Future Leaders Institute

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

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:

201-551-5796

Business Address:

121 River Street Hoboken, NJ

E-mail Address:

Jennifer.Pena2@ey.com

Home Telephone:

201-551-5796

Home Address:

121 River Street Hoboken, NJ

Jennifer Pena

Digitally signed by Jennifer Pena

DN: cn=Jennifer Pena,

email=Jennifer.Pena2@ey.com

Date: 2024.03.03 22:18:44 -05'00'

3/3/24

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:

Robert Fratto

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.).

Committee Member- Governance

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:

Business Address:

200 Madison Avenue, 9th Floor. New York, NY 10016

E-mail Address:

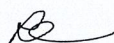
robert.fratto@havas.com

Home Telephone:

415-572-5870

Home Address:

45 West 75th Street, Apt. A New York, NY 10023



Digitally signed by Rob Fratto
Date: 2024.03.07 15:12:58
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03/07/2024

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:

Heather Northrop

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.).

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:

Business Address:

E-mail Address:

hdnorthrop@gmail.com

Home Telephone:

203-561-2666

Home Address:

250 West 85th Street, Apt 12J, New York, NY 10024

6dc336d9-975b-4a90-
-89c3-ee0912e89bb0

Digitally signed by
6dc336d9-975b-4a90-89c3-
ee0912e89bb0
Date: 2024.03.10 17:14:06 -04'00'

3/10/2024

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 Hawlod

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 Dept. of Education	Received approval from 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

R.H. (RS) Signed by the Assistant Principal
on behalf of Ross Harlod

Signature

Date 8/1/24

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 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

JW (PS) Signed by assistant Principal
on behalf of Julie Wilson

Signature

Date 8/1/24

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:

John 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 68th Street, Apt 27A, New York, NY 10065

E-mail Address:

Jonathan.drucker@gmail.com

Home Telephone:

917-273-0968

Home Address:

215 East 68th Street, Apt. 27A, New York, NY 10065

J.D. (R.S.) Signed by assistant Principal
on behalf of John Drucker

Signature

Date 8/1/24

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

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Business Telephone:

212-763-8399

Business Address: Infrastructure Capital Advisors
1325 Avenue of The Americas, NY, NY 10019

E-mail Address:

jay.hatfield@icmlc.com

Home Telephone:

Home Address:

(J.H) (R.S) Signed by Assistant Principal
on behalf of Jay Hatfield
Signature Date 8/1/24

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:

Rudy 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:

212-376-4312

Business Address:

510 Madison Ave, 28th Floor, New York, NY 10026

E-mail Address:

Raustin3@me.com

Home Telephone:

917-532-2724

Home Address:

100 West 119th Street, Apt. 5D, New York, NY 10026

R.A.

Ⓡ

Signed by assistant Principal
on behalf of Rudy Austin

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:

Natalie Deak

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.).

During my board tenure I 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:

212-773-2829

Business Address:

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

E-mail Address:

natalie.deakcey.com

Home Telephone:

347-702-0118

Home Address:

111 Hicks Street, Apt 8CD, Brooklyn, NY 11201

ND (R.S.) Signed by assistant Principal
on behalf of Natalie Deak

Signature

Date 8/1/24

Acceptable signature formats include:

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

last revised 04/2022

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
July 27, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by video conference: Natalie Deak, Jennifer Estrella, Julie Wilson, Rudy Austin, Rachel Klein, Jon Drucker, Jay Hatfield and Ross Harold

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Director of Curriculum and Instruction)

Board members absent: Fernando Garcia, and Rusty Slovenec (Assistant Principal)

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 June 2023 Board meeting.*
3. *Enrollment Update.* The school year has ended. Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. New IEP students enrollment totals 10 students. There will be 239 students returning (78% of retention). Ms. Flowers is projecting 283 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. Gonzales shared an update on the summer programs. There is a tutoring program with volunteers from Loyola School, Regis High School, University of South Carolina, and other schools. The program is “young minds matter.” Summer Academy is also in progress. There are three instructional groups that are split into math and ELA groups. Ms. Flowers discussed the “June Instructional Report” relating to state tests. The report shows standards assessed and how the FLI students performed against all NYC students. The report is being analyzed to determine which category require focus for the 2023-2024 school year. For attendance, attendance declined a bit in June but overall, the year-to-date attendance rate remained steady. Ms. Flowers presented the Family Survey Results. There is a session that will be scheduled with leadership/staff to debrief the results and what areas require additional focus.
5. *Finance Update.* An update will be provided once in September once the school year starts. The Finance committee is waiting to hear back on the afterschool program given it will impact the budget.

The Board meeting adjourned at approximately 7:30 p.m.

******Approved******

The next Board meeting is expected to take place virtually at 5:30 p.m. on August 24, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
August 24, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None.

Board members present by video conference: Natalie Deak, Jennifer Estrella, Julie Wilson, Rudy Austin, Rachel Klein, Jon Drucker, Jay Hatfield and Ross Harold

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Director of Curriculum and Instruction)

Board members absent: Fernando Garcia, and Rusty Slovenec (Assistant Principal)

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 July 2023 Board meeting.*
3. *Enrollment Update.* The school year has ended. Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. New IEP students enrollment totals 12 students. There will be 231 students returning (78% of retention). Ms. Flowers is projecting 293 total enrolled students. The enrollment process is still ongoing and the leadership team will continue to focus on calling families to finalize enrollment.
4. *Academics Update.* Ms. Flowers shared the organizational chart to discuss the changes to staffing. As part of the changes, Ms. Gonzales will be the Assistant Principal of Curriculum and Instruction. Ms. Gonzales shared an update on the summer programs. Ms. Flowers also walked through the “FLI Back to School PD Week.” The management team has been working together to prepare for workshops and other activities on the first week of school.
5. *Finance Update.* Mr. Slovenec discussed the audit status and also discussed the July Finance Report. As part of the Finance Report, Mr. Slovenec noted there is an additional 3% increase in January, 2024 and a sign on bonus which impacted the budget. The current deficit is approximately \$251,000. The Finance committee is waiting to hear back on the afterschool program given it will impact the budget. The final surplus/deficit will be determined once the afterschool program decision is known.

The Board meeting adjourned at approximately 7:30 p.m.

******Approved******

The next Board meeting is expected to take place virtually at 5:30 p.m. on September 26, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
September 26, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None

Board members present by video conference: Fernando Garcia, Natalie Deak, Julie Wilson, Rachel Klein, Jon Drucker, and Ross Harold

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal) and Natalie Gonzalez-Valdes (Assistant Principal)

Board members absent: Jennifer Estrella, Jay Hatfield, Rudy Austin

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 September Meeting.
2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the August 2023 Board meeting.*
3. *Enrollment Update.* Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. There are 308 students currently on the roster. There is one section of fifth grade that is full, so enrollment is currently closed in that grade. Recruitment was successful in the grades that were targeted last year, so effective efforts will be replicated for future school years. Staffing is currently sufficient, but we need to monitor intervention roles. As we add additional special education students, we will need to ensure that we have licensed staff to accommodate our student population. The FLI staff working on enrollment and recruitment has been working well together, as evidenced by the increase in enrollment.
4. *Academics Update.* Ms. Gonzalez shared curriculum maps that are provided to staff and families. The maps give an overview of units and assessments, and teachers are able to build out units and develop assignments. During professional development, teachers have been collaborating to align units and make necessary curricular shifts. Ms. Flowers shared some background information about the science of reading, and explained FLI's approach to reading instruction in K-3, giving a detailed explanation about how teachers and interventionists work together to design instruction that is tailored to students' needs.
5. *Culture Update.* Ms. Flowers shared FLI's Event Calendar. The school updated the Family Handbook and adjusted wording, as advised by attorneys. The Code of Conduct is also followed when handling student behavior.

6. *Finance Update.* Mr. Slovenec discussed the August Finance Report. There were teacher raises and bonuses that will impact the budget and increase our deficit. The current deficit is approximately \$182,000. Mr. Harold asked about the CSA contract negotiations, which should be considered by the Finance committee moving forward. FLI's Extended Day program was modified to account for scheduling and budget constraints. Mr. Slovenec shared detailed information about past and present Extended Day spending. The school needs an additional \$87,000 for the Extended Day program, as our budget only accounted for \$212,000 (rather than \$300,000). Ms. Deak motioned to approve this change, and Ms. Klein seconded the motion.

The Board meeting adjourned at approximately 7:30 p.m.

The next Board meeting is expected to take place in person at 5:30 p.m. on October 24, 2023.

Respectfully submitted,

Jennifer Estrella
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
October 24, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None

Board members present by video conference: Jennifer Estrella, Rudy Austin, Natalie Deak, Rachel Klein, Jon Drucker, and Ross Harold

Others present: Jody Flowers (Principal), Rusty Slovenec (Assistant Principal) and Natalie Gonzalez-Valdes (Assistant Principal)

Board members absent: Jay Hatfield, Fernando Garcia

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

1. *Welcome.* Ms. Estrella and Mr. Austin welcomed all attendees to the September Meeting.
2. *Upon motion duly made, the Board unanimously voted to approve the minutes from the September 2023 Board meeting.*
3. *Board Slate.* Mr. Drucker presented the board slate. The Board unanimously voted to approve the slate of board members. The Board thanked Julie Wilson for her service to the board as chair.
4. *Building Safety Plan.* Mr. Slovenec shared FLI's Building Safety plan for board approval. The Board approved unanimously.
5. *Attendance & Enrollment Update.* Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. There are 309 students currently on the roster. The school has worked to ensure the enrollment in ATS aligns with who is attending school daily, so students who have moved out of the city or to a different school are no longer on the roster. Daily attendance averages 90%.
6. *Academics Update.* Ms. Gonzalez and Ms. Flowers shared data from the most recent round of i-Ready progress monitoring assessments. In reviewing the data, members of the board expressed an interest in gaining a more robust understanding of the plan to improve the math results and understand the steps to implement the plan. This included understanding how returning students perform compared with new students on these tests and what changes the school may want to make to assessment processes and follow up. Ms. Flowers indicated that some of the reason for the data could be related to teachers and students gaining greater comfort with using technology regularly for assessment and instruction. The EAC will dive into this more deeply and come back to the board with a more robust presentation focused on math in coming meetings.

BOT Approved 11.28.23

Mr. Slovenec gave an overview of after school programs. Attendance has been consistent. There is a newly formed chess team, the 92Y has done a variety of programs, and the school has added cooking classes. Another new addition is a regents exam group that a FLI teacher is running.

7. *Finance Update.* Mr. Slovenec discussed the September financial report, which had no remarkable shifts from the previous budget.

The Board meeting adjourned at approximately 6:50 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on November 28, 2023.

Respectfully submitted,

Ross Harold
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
November 28, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None

Board members present by video conference: Jennifer Estrella, Rudy Austin, Rachel Klein, Jon Drucker, Fernando Garcia, and Ross Harold

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Nathaly Toogood (FLI staff member), Julie Wilson (former board member)

Board members absent: Natalie Deak, Jay Hatfield

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

1. *Welcome.* Ms. Estrella welcomed all attendees to the September Meeting.
2. *Attendance & Enrollment Update.* Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. There are 298 students currently on the roster. Some students have moved out of the city, accounting for decreased enrollment. Daily attendance averages 90%.
3. *Academics Update.* Ms. Gonzalez and Ms. Flowers shared data from the most recent Achievement Network assessment. There was a change to curriculum that is more aligned with formative standards and that led to increased scores in some areas. Some of the data is currently displayed in percentages, we may shift to amounts to make it more clear. There is interest in understanding students who are returning year-to-year and how they are performing or demonstrating growth. Data for ENL students is not broken out this year because many of those students are demonstrating proficiency. Ms. Gonzalez presented data and shared information about how teachers have used this data to guide instruction.

Ms. Flowers presented state test data about state test results related to students' level of proficiency and scores relative to state levels. FLI demonstrated a 21% improvement in math scores compared to previous years and 3.5% in ELA, this is comparable or higher than the city and CSD 5. Cohorts (students moving year-to-year) are also demonstrating growth and improvement. There was conversation about staff whose students demonstrated growth year to year and leadership team identified a key behavior was ability to dive into data and take concrete steps between benchmarks. Forthcoming reports will have a more in-depth breakout of number of students and demographics of scores.
4. *Upon motion duly made, the Board unanimously voted to approve the minutes from the October 2023 Board meeting.*
5. *Events -* Ms. Flowers shared information about upcoming school events, including honor roll assembly. She also shared the regular family newsletter.

Approved by BOT 12/20/23

6. *Finance Update.* Mr Austin presented the finance report. Given higher interest rates on the market now, we will stay on top of our accounts with an aim to yield a higher percentage return to increase income.

The Board meeting adjourned at approximately 6 :32 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on December 20, 2023.

Respectfully submitted,

Ross Harold
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
DECEMBER 20, 2023

The Board is transitioning towards in-person board meetings.

Board members present in person: None

Board members present by video conference: Jennifer Estrella, Jay Hatfield, Rachel Klein, Jon Fernando Garcia, Jon Drucker, and Ross Harold

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Rusty Slovenic (Asst. Principal)

Board members absent: Natalie Deak, Rudy Austin

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

1. *Welcome.* Ms. Estrella welcomed all attendees to the September Meeting.
2. *Minutes.* Upon motion duly made, the Board unanimously voted to approve the minutes from the November 2023 Board meeting.
3. *Attendance & Enrollment Update.* Ms. Flowers reviewed the 2023-24 Enrollment Dashboard. There are 292 students currently on the roster. Some students joined within the month, including first grade. Working with families and school to ensure transfer of information between all parties as well as time for intake assessments. Daily attendance averages 90% Attendance rates are higher than comparable districts in the city by 3-9%.
4. *Academics Update.* Ms. Flowers shared a further breakout of state assessment results including a further breakdown of the number of students assessed in each grade and what level they fell into to better understand who would benefit from targeted instruction and support. More students in the upper grades are getting to a higher proficiency levels even if they did not in years prior. Looking for ways for 7th and 8th grade teachers to model and support lower grade teachers.
In further analysis, students scored somewhat higher on state tests than they did on benchmarks administered by the school. There are also some scenarios where parents have opted out of the assessment.
5. *Events* - Ms. Gonzalez shared information about career Day, coming up on January 24 from 9 AM -noon. There was a request to look for volunteers to participate in career day to present to students. A flier has been shared. Ms. Gonzalez also shared information about Exhibition Day coming
6. *Newsletter* - Mr. Slovenic shared the family newsletter for the board. The school is sharing it digitally and has moved from hard copies.

7. *Finance Update.* Mr. Slovenic presented the finance report. There has been a slight uptick in salary costs given the raise that came from the collective bargaining agreement that was recently ratified. Despite running a deficit, the finance committee continues to monitor in line with current spending to ensure things stay on track.

The Board meeting adjourned at approximately 6:20 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on January 30, 2024. All Board members are encouraged to attend in person.

Respectfully submitted,

Ross Harold
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
JANUARY 30, 2024

The Board is transitioning towards in-person board meetings.

Board members present in person: Jennifer Estrella, Rachel Klein, Fernando Garcia, Rudy Austin

Board Candidates: Rob Fratto, Heather Northrop, Jennifer Peña- Detata

Board members present by video conference: Ross Harold, Jon Drucker

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Rusty Slovenic (Asst. Principal)

Board members absent: Natalie Deak, Jay Hatfield

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

1. *Welcome.* Rudy Austin welcomed all attendees to the January Meeting.
2. *Minutes.* Upon motion duly made, the Board unanimously voted to approve the minutes from the December 2023 Board meeting.
3. *Introduction of New Board Candidates:*
 - a. Jon Drucker informed the board that members of the board met with each of the three new board candidates nominated by current members of the board. They provide background and experience that will be an asset to the board. Each of the nominating board members introduced their board members who then shared their background.
 - b. Ross Harold introduced Rob Fratto. He then gave an introduction about his background and experiences, which includes previous non-profit board experience and a strong background in law with exposure to education law.
 - c. Rachel Klein introduced Heather Northrop. Heather introduced herself and her background which includes extensive experience with development, fundraising, and board development in education and non-profits within and outside NYC.
 - d. Jennifer Estrella introduced Jennifer Peña- Detata. Jennifer then gave her background and experience. She grew up in Sunset Park, Brooklyn and has worked at Ernst & Young with extensive experience in Diversity, Equity and Inclusion.
4. Voting on new board members. Jon Drucker motioned to elect the three highly qualified nominees to the board. Seconded. Approved unanimously
5. *Attendance & Enrollment Update.* Ms. Flowers gave an overview of attendance and absence data processes. This includes individual outreach to families who are absent to encourage attendance at school. December numbers were a little lower than other months, but this is typical. Enrollment is currently at 292. We have capacity to increase enrollment and have

added three new students since the start of the year, including a uniquely FLI practice of ongoing enrollment where there is capacity. There was one student moved to an environment that was more appropriate to the requirements of their IEP. There is a low number of students in kindergarten (14), which allows for more individualized instruction at that grade.

Ms Gonzalez and Ms Flowers both shared about Exhibition Day and how students complete interdisciplinary projects to share with the school community.

6. *Academics Update.* Ms. Flowers shared an overview of last year's state testing results. This included an overview of how proficiency scores are derived and how we look at the data relative to schools with similar populations in District 5. This included an explanation of how data looked for students with IEPs performed and previewed an upcoming goal of creating a system to standardize the implementation of IEP goal tracking for individual students across classrooms and students.

Ms. Gonzalez previewed the upcoming calendar for Computer-Based state testing (CBT). The state gives a window for when CBT must occur, FLI aims to align the schedule for this with when students complete their paper-based assessments. Ms. Gonzalez also shared standard accommodation practices for students who may need adaptations for state tests.

7. *Events* - Ms. Flowers reviewed the contents of the google sheet that shares all of the upcoming school activities. This is inclusive of events such as sports, community circles, or other special events.
8. *Newsletter* - Ms Flowers shared the monthly newsletter that is shared with families monthly. There are portions for student voices as well as extended day highlights, and curriculum previews. There is consideration of how to get students more involved in the regular creation of the newsletter
9. *Finance Update.* Mr. Slovenic presented the finance report. Over the course of the year, the vendor who supports finance found there had been a previous issue with bonuses, which led to additional monies, while there were some unexpected salary bumps that came with the new contract. Mr. Austin shared that when union agreements lead to increased salaries, FLI does not necessarily get increased funding to reflect this, so it impacts the budget and we need to look elsewhere to cover the gap.

The Board meeting adjourned at approximately 6:50 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on February 28, 2024..

Respectfully submitted,

Ross Harold
Secretary

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 from 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

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL

APRIL 18, 2024 (*Approved by BOT on 5.28.24*)

The Board is transitioning toward in-person board meetings.

Board members present in person: Rob Fratto, Rachel Klein, Jennifer Peña- Detata, Jennifer Estrella, Rudy Austin, Fernando Garcia, Heather Northrop

Board members present by video conference: Jon Drucker, Jay Hatfield, Natalie Deak Jaros

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Rusty Slovenic (Asst. Principal)

Board members absent: none

The meeting began at approximately 5:38 p.m. and was called to order by Rudy Austin.

1. *Welcome.* Rudy Austin and Jennifer Estrella welcomed all attendees to the April Meeting.
2. *Minutes.* Upon motion duly made, the Board unanimously voted to approve the minutes from the February 2024 Board meeting (as the March 2024 meeting did not reach quorum).
3. *Attendance & Enrollment Update.* Ms. Flowers gave an overview of attendance and absence. The school continues to implement an incentives and rewards system for students and families to encourage attendance. To promote timely arrivals, the school emails families when students are late and then there is follow up when needed.
Enrollment: The data for next year reflects that enrollment numbers are 100 less than last year. Intent to return forms from current students are still ongoing with ~70% having returned. Kindergarten numbers are low, but are expected to increase (as has been the case historically). Most enrollment takes place over the course of the summer, so numbers should increase. Enrollment is higher in middle grades, and increases over the course of the year as midyear enrollments come. Current enrollment is 292 (290 when factoring in attendance).

The board reviewed recruitment materials and discussed social media materials and resources. The school is considering broadening social media presence and attempting reaching out to new and different communities, including Spanish-speaking communities.

4. *Academics Update.* Ms Gonzalez and Ms Flowers discussed the current school year structure. There are 12 classes this year, and will be 12 next year. Decisions regarding class sizes may shift pending enrollment. This includes factoring in the amount of students with IEPs and their recommended placement (Ex: ICT, SETSS).

Leadership then gave an overview of Extended day. There may be shifts between the Spring and the Fall as teachers pick up additional extended day coverage options. This year there has been an addition of Girls on the Run, with their first 5K coming up on June 2nd.

5. *Events* - Ms. Gonzalez shared that state testing has begun. This year there is both paper and computer-based. Next year will be all electronic. In this, FLI is ahead of the rest of the city. Regents exams are scheduled in June.

6. *Finance Update.* Mr. Slovenic presented the finance report. The school should end the year with no loss. The school is moving toward consolidating investments to capitalize upon higher interest rates. The new budget will be shared in May for approval in June.

The Board meeting adjourned at approximately 6:36 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on May 29, 2024.

Respectfully submitted,

Ross Harold

Secretary

Approved - June Board Meeting

MINUTES OF THE BOARD OF TRUSTEES OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL MAY 29, 2024

The Board is transitioning toward in-person board meetings.

Board members present by videoconference: Rob Fratto, Jennifer Peña- Detata, Jennifer Estrella, Rudy Austin, Fernando Garcia, Heather Northrop, Rachel Klein

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Rusty Slovenic (Asst. Principal)

Board members absent: Jay Hatfield, Natalie Deak Jaros

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

1. *Welcome.* Rudy Austin and Jennifer Estrella welcomed all attendees to the May Meeting.
2. *Minutes.* Upon motion duly made, the Board unanimously voted to approve the minutes from the April 2024 Board meeting.
3. *Attendance & Enrollment Update.* Ms. Flowers gave an overview of attendance and absences. There has been an increased number of tardies over the course of the year, especially as independent and older children are bringing themselves to school. The leadership team is having individual conversations with these students to support timely arrivals. There were slightly more absences around Spring Break as families were off.
Enrollment - there have not been changes to enrollment for the current school year, numbers remain steady.
Next school year: Numbers are lower than this time last year. Operations staff is working with current and incoming families to complete paperwork. There have been follow up to families who applied but did not choose to enroll in order to gain a better understanding of enrollment planning and trends. There is a diversity of students with IEPs enrolling in the school. There were some questions attempting to gain a stronger understanding of what summer and fall enrollment generally looks like. Historically this has been where there is an uptick of enrollment, with some change in September.
4. *Academics Update.* Ms Gonzalez gave an update on Computer-Based and Paper-Based testing that took place in the month of April. A small number of students were absent or opted out of the test, but most students took the test. Some students who are identified as ENL learners took a test to better understand their English Language skills. Science exams took place in May. Regents exams are scheduled in June. End of year internal FLI benchmarks will take place the first week of June.
5. *Events* - Ms. Flowers reminded the board that upcoming events are in a previously shared calendar. Field Day is scheduled for the coming week. 5th Grade stepping up ceremony will take place again in June, by popular demand. There will also be an extended day end of year art and talent shows.

6. *Finance Update.* Mr. Slovenic presented the finance report. The school should end the year with a slight surplus. Some money was moved from savings and checking accounts to investment accounts to better support. Mr. Slovenia presented about the FY 2025 budget. He shared a breakdown of number of staff and classrooms per grade, including hiring additional special education staff to allow for an ICT classroom in 2nd grade. He then shared information about the after school program, with a planned expansion to programming types, including yearbook. Budget will include fewer staff, but have some resources such as computers. Investment income has offset the number of students enrolled. Moved and seconded, budget approved.

The Board meeting adjourned at approximately 6:18 p.m.

The next Board meeting is expected to take place at 5:30 p.m. on June 25, 2024.

Respectfully submitted,

Ross Harold
Secretary

MINUTES OF THE BOARD OF TRUSTEES
OF FUTURE LEADERS INSTITUTE CHARTER SCHOOL
JUNE 25, 2024 (Approved 7.23.24)

The Board is transitioning toward in-person board meetings.

Board members present by videoconference: Rob Fratto, Rudy Austin, Fernando Garcia, Heather Northrop, Ross Harold, Jennifer Peña- Detata

Others present: Jody Flowers (Principal) and Natalie Gonzalez-Valdes (Assistant Principal), Rusty Slovenic (Asst. Principal)

Board members absent: Jay Hatfield, Natalie Deak Jaros, Rachel Klein, Jennifer Estrella

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

1. *Welcome.* Rudy Austin welcomed all attendees to the June Meeting.
2. *Attendance & Enrollment Update.* Ms. Flowers gave an overview of attendance and absences.

Enrollment - This year: Enrollment went down by one, based upon a student who unenrolled. The other siblings in the families stayed at the program.

Next year: Less applications this year than last based upon applications submitted. 17 families currently enrolling. We have applications that are in currently where there is no response, school has been reaching out but not hearing back. 79 families have declined. Numbers registered have increased on a monthly basis compared to numbers from last year and holding fairly steady. Still trying to recruit more students through advertising and marketing. Two new students who enrolled are ENL students. Starting to gather more information about where people heard about FLI from, will dive deeper to better understand where to place resources for recruitment.

3. *Academics Update.* Ms Gonzalez gave an update on how students performed on benchmark assessments. Across standards, students performed best on English Standards. Although special education students did not score at a level to reach benchmark, many are close. There was a request to do more to share about trends of data across grades and classrooms historically and within teacher. Math scores show positive trends, but historically can be challenging because each benchmark assesses different topics.

Usually there's better results when students understand their goals in upper grade, so there's some plans to have conversations with teachers about how to engage with students about owning their own learning and goals to achieve higher scores.

Review of updated assessment information for k-3. In reviewing this information, the board discussed process for understanding what the school does when a student does not demonstrate progress over the course of the year, how IEP revisions are made, and how and when concerns may be flagged. This includes plans for communication, collaboration, and curriculum for the coming school year.

4. *Minutes.* Upon motion duly made, the Board unanimously voted to approve the minutes from the May 2024 Board meeting.
5. *Finance Update & Budget amendment.* Mr. Slovenic presented the finance report. Upon closer review, the finance committee determined that there had been a slight issue with the percentage used for the pension fund. This led to an increase in the budget. The formula was also not picking up the amount of money the school needed to pay for administrative staff, pay increases for all unionized staff in March. This led to a decrease in the surplus that had been passed in the previous budget. To make up for this gap, there is a hold on the position of a reading specialist intended for grades 4-5. This may be put back on the hiring list, but is hold for now. Focus for the summer will be on Special Education hiring. Any projected positions are anticipated in the budget for the entire year. Amendment moved and seconded. Motion approved.

This year's budget is closing with a surplus of 43129 despite a projected deficit. Will continue to keep updated on audit process. The auditors have requested updates on the bylaws and the budget committee. Money has been moved into CDs which should generate greater passive income on current board holdings.

6. *Events* - Ms. Flowers shared that the stepping up/graduation ceremonies took place and were well attended. Summer academy will be reviewed in greater depth in July. Orientations for new families will be held over the course of the summer, some families moving into middle school may also attend even if they are currently at the school. Last newsletter published as well. Next school year's calendar is approved and will be shared with families at the end of the week along with digital report cards.

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

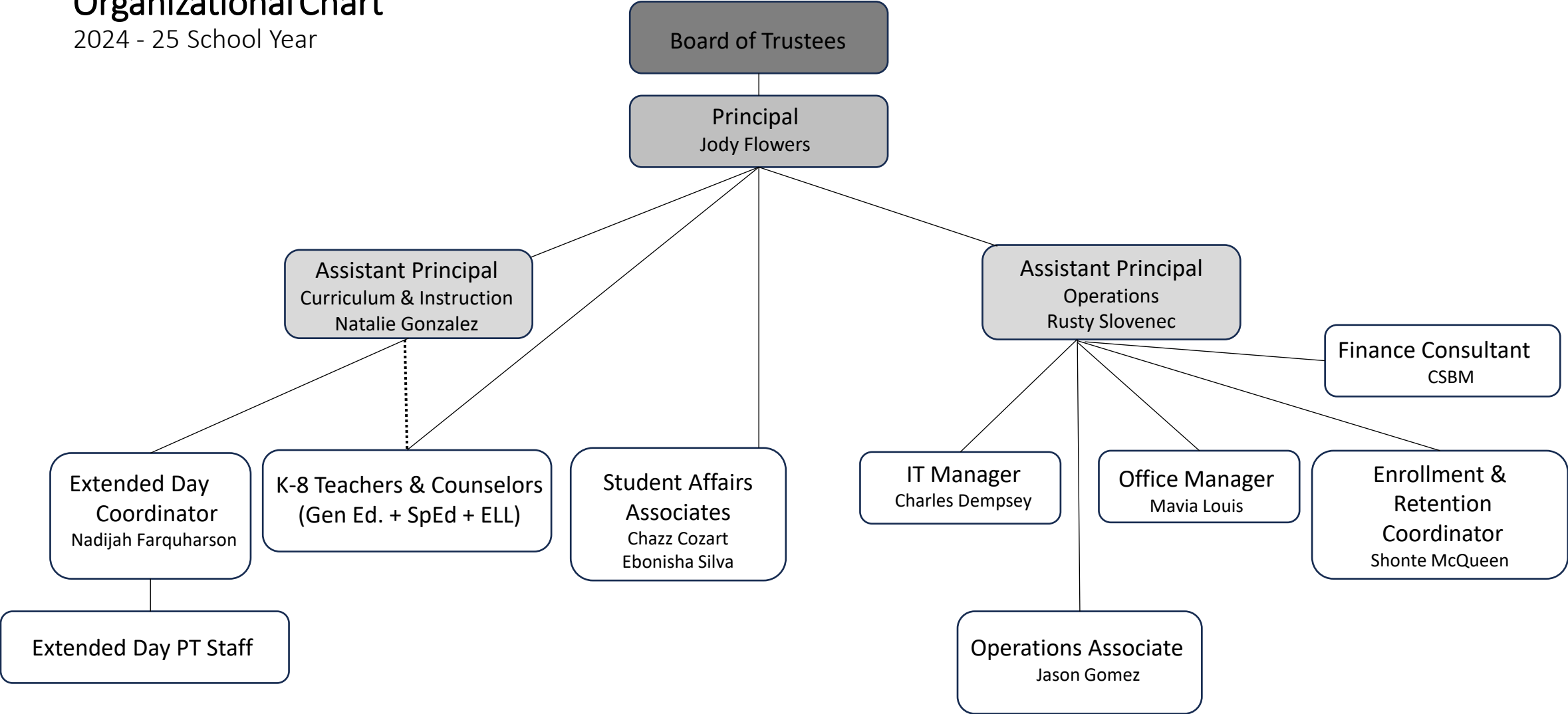
The next Board meeting is expected to take place at 5:30 p.m. on July 23, 2024.

Respectfully submitted,

Ross Harold
Secretary

Organizational Chart

2024 - 25 School Year



Family Calendar (DRAFT)

Regular School Day + Extended Day

Future Leaders Institute Charter School

Dates are subject to change – Please always reference FLI's website for the most up-to-date calendar

SY 2024-25

July 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			

AUG 2024						
S	M	T	W	T	F	S
				1	2	3
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Sept 2024						
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Oct 2024						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Nov 2024						
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					1	2
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Dec 2024						
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Jan 2025						
S	M	T	W	T	F	S
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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 2025						
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2025						
S	M	T	W	T	F	S
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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 2025						
S	M	T	W	T	F	S
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2025						
S	M	T	W	T	F	S
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 2025						
S	M	T	W	T	F	S
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

School Closure for Students	11:45 Dismissal
Important Dates (See back)	
Parent Teacher Conferences – No Extended day	
Extended Day In Session – (only days in gray)	

KEY

School Closure – No Students (Weekends, Holidays and Breaks)		Parent Teacher Conferences
2024	2025	
July 1 – Sept 4: Summer Break Oct 3 - 4: Rosh Hashanah Oct 14: Italian/Indg Ppl Day Nov 1: Diwali Nov 5: Election Day (No Students) Nov 11: Veterans Day Nov 28-29: Thanksgiving Break Dec 2: Data Day (No Students) Dec 24 – Jan 1: Winter Break	Jan 20: MLK Day Jan 29: Lunar New Year Feb 17-21: Mid-Winter Break March 17: Data Day (No Students) March 31: Eid al-Fitr April 14-18: Spring Break May 26: Memorial Day June 5: Eid al-Adha/Anniversary Day June 14: Data Day (No Students) June 19: Juneteenth June 27: Summer Break Begins	- Parent Teacher Conferences will remain virtual this school year. - Teachers will ask parents to reserve a spot prior to conferences. - Teachers will then send a virtual link for families to attend. - Report cards will be shared at this time.

Future Leaders Institute Charter School

Dates are subject to change – Please always reference FLI's website for the most up-to-date calendar

SY 2024-25

TERM 1	
September 5 – Thursday	First day of school for students, ½ Day for Kindergarten (Start of Term 1)
September 19 – Thursday	FLI Open House Time - TBD
September 23 – Monday	First day of Extended Day (2:30 – 4:45PM)
September 24 – Tuesday	(8 th Grade Only) High School Placement Family Meeting (Time/Location TBD)
October 2 – Wednesday	2:30 Dismissal. <u>No Extended Day</u>
October 11 – Friday	2:30 Dismissal. <u>No Extended Day</u>
October 31 – Thursday	Halloween - 2:30 Dismissal. <u>No Extended Day</u>
November 8 – Friday	2:30 Dismissal. <u>No Extended Day</u>
November 18 – 21 Mon-Thr	Term 1 Benchmark Assessment – Math and ELA
November 22 – Friday	Extended Day Fall Showcase
November 27 – Wednesday	11:45AM Dismissal for students. <u>No Extended day</u>
TERM 2	
December 3 – Tuesday	Start of Term 2
December 9 – Monday	Picture Day (Pictures Makeups & Senior Cap and Gown Pics will be on January 27 - Monday)
December 12 – Thursday	Virtual Parent Teacher Conferences (3PM – 6PM) ... 2:30 Dismissal. <u>No Extended Day</u>
December 13 – Friday	Virtual Parent Teacher Conferences (12PM – 3PM)...11:45AM Dismissal for students. <u>No Extended day</u>
December 17 – Tuesday	Honors Assembly – Celebrating Term 1
December 25 – Monday	11:45AM Dismissal for students. <u>No Extended day</u>
January 22 - Wednesday	(Middle School only) Career Day
February 13 – Friday	Exhibition Day
February 14 – Friday	2:30 Dismissal. <u>No Extended Day</u>
February 24 – Monday	100 th Day of School Celebration
February 28 – Friday	Extended Day Winter Showcase
March 3 – 6	Term 2 Benchmark Assessment – Math and ELA
TERM 3	
March 10 – Monday	Start of Term 3
March 14 – Friday	2:30 Dismissal. <u>No Extended Day</u>
March 27 – Thursday	Virtual Parent Teacher Conferences (3PM – 6PM)... <u>No Extended Day</u>
March 28 – Friday	Virtual Parent Teacher Conferences (12PM – 3PM) 11:45AM Dismissal for students. <u>No Extended Day</u>
April 1 – Tuesday	Honors Assembly – Celebrating Term 2 (Time TBD)
April 8 – Tuesday	Science Computer Based State Test – Grades 5 & 8
April 22 - 25	Grades 4 to 8 ELA Computer Based State Test
April 30 – May 1	Grade 3 ELA Paper Based State Test
May 6 - 7	Grade 7 to 8 Math Computer Based State Test
May 8 – 9	Grade 3 Math Paper Based State Test
May 13 – 14	Grade 4 to 6 Math Computer Based State Test
May 22 – Thursday	Virtual Parent Teacher Conferences (3PM – 6PM)... <u>No Extended Day</u>
May 23 – Friday	Virtual Parent Teacher Conferences (12PM – 3PM) 11:45AM Dismissal for students. <u>No Extended Day</u>
May 29 – Thursday	K-5 Spelling Bee
June 2 - 4	Term 3 Benchmark Assessment – Math and ELA
June 6 – Friday	Field Day & 8 th Grade Prom
June 12 – Thursday	Last day of Extended Day – Extended Day Summer Showcase
June 13 – Friday	11:45AM Dismissal for students.
June 16 - 20	Spirit Week – Daily Themes TBD
June 18 – Wednesday	Senior Trip
June 23 – Monday	8 th Grade Graduation (Time TBD)
June 24 – Monday	5 th Grade Moving Along Ceremony (Time TBD)
June 25 – Tuesday	Kindergarten Moving Along Ceremony (Time TBD)
June 26 – Wednesday	Last Day of School -11:45AM Dismissal for students.



October 17, 2024

Mengel, Metzger, Barr & Co. LLP
Certified Public Accountants
100 Chestnut Street, Suite 1200
Rochester, New York 14604

This representation letter is provided in connection with your audits of the financial statements of Future Leaders Institute Charter School, which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in the light of surrounding circumstances, 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.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 20, 2024, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- We acknowledge our responsibility 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of the system of internal control to prevent and detect fraud.
- The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.



- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- We have complied with all contractual agreements, grants, and donor restrictions.
- We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
- We have accurately presented the entity's position regarding taxation and tax-exempt status.
- The bases used for allocation of functional expenses are reasonable and appropriate.
- We have included in the financial statements all assets and liabilities under the entity's control.
- We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
- Reclassifications between net asset classes are proper.
- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.
- With regard to items reported at fair value:
 - The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
- With respect to non-attest services provided as detailed in the engagement letter, we have performed the following:
 - Made all management decisions and performed all management functions;
 - Assigned a competent individual to oversee the services;
 - Evaluated the adequacy of the services performed;
 - Evaluated and accepted responsibility for the result of the service performed; and
 - Established and maintained internal controls, including a process to monitor the system of internal control.



Information Provided

- We have provided you with:
 - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, meeting minutes, and other matters;
 - Additional information that you have requested from us from the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others when the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.
- We have no knowledge of any noncompliance or suspected noncompliance with laws, regulations, contracts, and grant agreements whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- We have disclosed to you the identity of all the entity's related parties and the nature of all the related party relationships and transactions of which we are aware.



FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Developing the children of today to be the leaders of tomorrow

Other Representations

- Future Leaders Institute Charter School has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral.
- We have considered the accounting and reporting requirements of FASB ASC 740-10. We believe there are no material liabilities (or reduction in amounts refundable) required for unrecognized tax benefits related to our tax positions, as defined and described in FASB ASC 740-10-20.

Very truly yours,

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

10/17/24

Jody Flowers
Head of School

10.17.24

Rusty Slovenec
Assistant Head of School

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NEW YORK, NEW YORK

AUDITED FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2024

(With Comparative totals for 2023)



BUSINESS
ADVISORS
AND CPAS

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BUSINESS
ADVISORS
AND CPAS

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, 2024, 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, 2024 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.

Report on Summarized Comparative Information

We have previously audited Future Leaders Institute Charter School's June 30, 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 26, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023 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 17, 2024 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, Bar & Co. LLP

Rochester, New York
October 17, 2024

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2024

(With Comparative Totals for 2023)

<u>ASSETS</u>	June 30,	
	<u>2024</u>	<u>2023</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 2,948,470	\$ 3,210,325
Certificates of deposit	2,287,400	1,396,165
Grants and other receivables	319,127	1,936,800
Prepaid expenses and other current assets	<u>34,971</u>	<u>42,623</u>
TOTAL CURRENT ASSETS	5,589,968	6,585,913
<u>PROPERTY AND EQUIPMENT, net</u>	75,017	133,892
<u>OTHER ASSETS</u>		
Certificates of deposit - long term	1,154,975	-
Cash in escrow	<u>70,223</u>	<u>70,161</u>
	1,225,198	70,161
TOTAL ASSETS	<u>\$ 6,890,183</u>	<u>\$ 6,789,966</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 197,675	\$ 236,499
Accrued payroll and benefits	746,251	837,881
Accrued pension liability	<u>915,012</u>	<u>864,908</u>
TOTAL CURRENT LIABILITIES	1,858,938	1,939,288
<u>NET ASSETS</u>		
Without donor restrictions	5,018,122	4,822,265
With donor restrictions	<u>13,123</u>	<u>28,413</u>
TOTAL NET ASSETS	<u>5,031,245</u>	<u>4,850,678</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 6,890,183</u>	<u>\$ 6,789,966</u>

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, 2024
(With Comparative Totals for 2023)

	Year ended June 30,			
	2024			2023
	Without donor restrictions	With donor restrictions	Total	Total
Operating revenue and support:				
State and local per pupil				
operating revenue	\$ 6,157,668	-	6,157,668	\$ 5,977,443
Government grants	438,435	-	438,435	1,310,120
Contributions	3,500	-	3,500	43,871
Contributions - nonfinancial assets	1,600,801	-	1,600,801	1,596,223
Investment income, net	84,751	-	84,751	33,167
Other income	4	-	4	5,316
Net assets released from restriction	<u>15,290</u>	<u>(15,290)</u>	<u>-</u>	<u>-</u>
TOTAL OPERATING				
REVENUE AND SUPPORT	8,300,449	(15,290)	8,285,159	8,966,140
Expenses:				
Program:				
Regular education	4,446,967	-	4,446,967	5,191,787
Special education	2,642,080	-	2,642,080	2,193,507
Other education	381,711	-	381,711	582,938
Management and general	<u>633,834</u>	<u>-</u>	<u>633,834</u>	<u>697,517</u>
TOTAL EXPENSES	<u>8,104,592</u>	<u>-</u>	<u>8,104,592</u>	<u>8,665,749</u>
CHANGE IN NET ASSETS	195,857	(15,290)	180,567	300,391
Net assets at beginning of year	<u>4,822,265</u>	<u>28,413</u>	<u>4,850,678</u>	<u>4,550,287</u>
NET ASSETS AT END OF YEAR	<u>\$ 5,018,122</u>	<u>\$ 13,123</u>	<u>\$ 5,031,245</u>	<u>\$ 4,850,678</u>

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

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	No. of Positions	Program Services				Management and General	Total	
		Regular Education	Special Education	Other Education	Sub-total		Year ended June 30,	
							2024	2023
Personnel Services Costs:								
Administrative staff personnel	9	\$ 480,104	\$ 173,969	\$ -	\$ 654,073	\$ 163,518	\$ 817,591	\$ 1,042,836
Instructional personnel	34	1,614,840	1,149,600	135,176	2,899,616	-	2,899,616	3,016,016
Non-instructional personnel	<u>2</u>	<u>68,443</u>	<u>24,801</u>	<u>-</u>	<u>93,244</u>	<u>23,311</u>	<u>116,555</u>	<u>112,496</u>
Total salaries and wages	45	2,163,387	1,348,370	135,176	3,646,933	186,829	3,833,762	4,171,348
Fringe benefits and payroll taxes		713,605	444,634	44,557	1,202,796	72,085	1,274,881	1,310,901
Retirement		289,103	104,759	-	393,862	10,990	404,852	383,546
Legal service		-	-	-	-	4,165	4,165	2,785
Accounting / audit services		-	-	-	-	236,418	236,418	211,920
Other purchased / professional / consulting services		34,169	12,381	134,878	181,428	30,607	212,035	322,008
In-kind rent		903,480	562,941	56,412	1,522,833	77,968	1,600,801	1,596,223
Insurance		58,011	36,146	3,623	97,780	5,006	102,786	94,995
Supplies / materials		58,743	21,286	-	80,029	-	80,029	89,111
Equipment / furnishings		3,756	2,339	235	6,330	324	6,654	12,423
Staff development		55,669	22,177	480	78,326	663	78,989	106,246
Marketing / recruitment		25,556	9,570	74	35,200	102	35,302	78,780
Technology		24,063	14,993	1,502	40,558	2,078	42,636	38,277
Student services		40,966	14,844	-	55,810	-	55,810	64,809
Office expense		43,231	26,936	2,699	72,866	3,731	76,597	73,835
Depreciation		33,228	20,704	2,075	56,007	2,868	58,875	94,501
Other		-	-	-	-	-	-	14,041
		<u>\$ 4,446,967</u>	<u>\$ 2,642,080</u>	<u>\$ 381,711</u>	<u>\$ 7,470,758</u>	<u>\$ 633,834</u>	<u>\$ 8,104,592</u>	<u>\$ 8,665,749</u>

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

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	Year ended June 30,	
	2024	2023
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 180,567	\$ 300,391
Adjustments to reconcile change in net assets to net cash provided from (used for) operating activities:		
Depreciation	58,875	94,501
Unrealized (gain) loss on investments	(3,210)	6,835
Changes in certain assets and liabilities affecting operations:		
Grants and other receivables	1,617,673	(1,019,398)
Prepaid expenses and other current assets	7,652	(9,621)
Accounts payable and accrued expenses	(38,824)	(47,160)
Accrued payroll and benefits	(91,630)	124,330
Accrued pension liability	50,104	(12,754)
Deferred revenue	-	(42,000)
NET CASH PROVIDED FROM (USED FOR) OPERATING ACTIVITIES	1,781,207	(604,876)
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchase of certificates of deposit	(3,446,000)	(1,403,000)
Maturity of certificates of deposit	1,403,000	1,672,000
Purchases of property and equipment	-	(106,785)
NET CASH (USED FOR) PROVIDED FROM INVESTING ACTIVITIES	(2,043,000)	162,215
NET DECREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	(261,793)	(442,661)
Cash, cash equivalents, and restricted cash at beginning of year	3,280,486	3,723,147
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	\$ 3,018,693	\$ 3,280,486

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

STATEMENT OF CASH FLOWS, Cont'd

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>		
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	\$ 2,948,470	\$ 3,210,325
Cash in escrow	<u>70,223</u>	<u>70,161</u>
Total cash, cash equivalents, and restricted cash shown in the statement of cash flows	<u>\$ 3,018,693</u>	<u>\$ 3,280,486</u>
<u>NON-CASH OPERATING ACTIVITIES</u>		
In-kind contributed rent	<u>\$ 1,600,801</u>	<u>\$ 1,596,223</u>

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

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024

(With Comparative Totals for 2023)

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 \$13,123 and \$28,413 of net assets with donor restrictions at June 30, 2024 and 2023, respectively.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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,		
	2024	2023	2022
Grants and other receivables	\$ 7,625	\$ 23,250	\$ 1,070

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.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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, 2024 and 2023. There were no awarded cost-reimbursement grants unspent at June 30, 2024. The Charter School was awarded cost-reimbursement grants of approximately \$6,500 that had not been recognized at June 30, 2023, because qualifying expenditures had 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 and cash equivalents.

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 \$70,223 and \$70,161 at June 30, 2024 and 2023, respectively.

Certificates of deposit

Certificates of deposit are measured at fair value. Maturities range from six months to three years, with interest rates ranging from 4.6% to 5.35%.

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

At each fiscal year end, the Charter School evaluates the need for an expected allowance for credit losses for all outstanding balances that fall under ASU 2014-09. As necessary, the allowance for credit losses is updated at fiscal year-end to reflect any changes in credit risk since the receivable was initially recorded. The allowance for credit losses is calculated on a pooled basis where similar risk characteristics exist.

The Charter School uses historical loss data as a starting point to estimate expected credit losses, given consistent revenue sources since its inception. There were no write-offs for the years ended June 30, 2024 and 2023.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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 Charter School's current and prior three years tax returns remain subject to review by taxing authorities. 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 \$35,000 and \$79,000 for the years ended June 30, 2024 and 2023, 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.

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.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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

Comparatives for year ended June 30, 2023

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, 2023, from which the summarized information was derived.

Adoption of new accounting standard – credit losses

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through changes in net assets. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Charter School that are subject to the guidance in FASB ASC 326 were receivables.

The Charter School adopted the standard effective July 1, 2023. The impact of adoption was not considered material to the financial statements and primarily resulted in enhanced disclosures only.

Reclassifications

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

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 17, 2024, 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.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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,	
	2024	2023
Cash and cash equivalents	\$ 2,948,470	\$ 3,210,325
Certificates of deposit	2,287,400	1,396,165
Grants and other receivables	319,127	1,936,800
Total financial assets available within one year	5,554,997	6,543,290
Less:		
Amounts unavailable for general expenditure within one year, due to:		
Restricted by donors with purpose restrictions	13,123	28,413
Total financial assets available to management for general expenditures within one year	<u>\$ 5,541,874</u>	<u>\$ 6,514,877</u>

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,	
	2024	2023
Computer equipment	\$ 361,108	\$ 394,528
Furniture and other office equipment	18,536	18,536
	379,644	413,064
Less accumulated depreciation	304,627	279,172
	<u>\$ 75,017</u>	<u>\$ 133,892</u>

Total depreciation expense was \$58,875 and \$94,501 for the years ended June 30, 2024 and 2023, respectively.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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, 2024 or 2023:

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.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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, 2024 and 2023:

	Level 1	Level 2	Level 3	Total
<u>June 30, 2024</u>				
Certificates of deposit	\$ -	\$ 3,442,375	\$ -	\$ 3,442,375
Total assets at fair value	\$ -	\$ 3,442,375	\$ -	\$ 3,442,375
<u>June 30, 2023</u>				
Certificates of deposit	\$ -	\$ 1,396,165	\$ -	\$ 1,396,165
Total assets at fair value	\$ -	\$ 1,396,165	\$ -	\$ 1,396,165

NOTE F: NET ASSETS

Net assets without donor restrictions consist of the following:

	June 30,	
	2024	2023
Undesignated	\$ 4,943,105	\$ 4,688,373
Invested in property and equipment	75,017	133,892
	<u>\$ 5,018,122</u>	<u>\$ 4,822,265</u>

Net assets with donor restrictions consist of the following:

	June 30,	
	2024	2023
After school tutoring program	<u>\$ 13,123</u>	<u>\$ 28,413</u>

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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, 2024 and 2023, approximately 80% and 91%, respectively, of grants and other receivables are due from federal agencies relating to certain grants.

For the years ended June 30, 2024 and 2023, approximately 76% and 67%, 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 \$1,600,801 and \$1,596,223 for the years ended June 30, 2024 and 2023, respectively, 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.

See the table below for program utilization:

<u>Program or Supporting Service</u>	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
Regular education	\$ 903,480	\$ 983,915
Special education	562,941	444,637
Other education	56,412	77,532
Management and general	77,968	90,139
	<u>\$ 1,600,801</u>	<u>\$ 1,596,223</u>

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

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 \$336,897 and \$373,999 to the plan for the years ended June 30, 2024 and 2023, respectively. The Charter School's participation in this plan for the annual period ended June 30, 2024 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, 2023, the net position restricted for benefits was approximately \$67,934,000,000 and the accumulated benefit obligations was approximately \$81,613,000,000 which results in the plan being 83% funded.

Information on the Teachers' Retirement System of the City of New York Pension Plan as of June 30, 2024 consisted of the following:

EIN/Pension Plan Number	Plan End Date	PPA Zone Status	Collective	Contribution
			Bargaining Agreement Expiration Date	
90-0584726	6/30/23	N/A	11/28/2027	<u>\$ 336,897</u>

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 \$10,990 and \$21,643 to the Plan for the years ended June 30, 2024 and 2023, 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.

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS



BUSINESS
ADVISORS
AND CPAS

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, 2024, 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 17, 2024.

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, Barw & Co. LLP

Rochester, New York
October 17, 2024

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

REPORT TO THE FINANCE COMMITTEE

JUNE 30, 2024



October 17, 2024

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, 2024, and have issued our report thereon dated October 17, 2024. 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 20, 2024, 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 the system 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 system of 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.

We have provided our comments regarding other matters noted during our audit in a separate letter to you dated October 17, 2024.

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. As described in Note A to the financial statements, during the year, the Charter School adopted new guidance regarding current expected credit losses (ASC 326). 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 and Related Disclosures

Accounting estimates and related disclosures 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.

The most sensitive accounting estimates affecting the financial statements are the allocation of operating expenses for the statement of functional expenses 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 dated October 17, 2024.

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.

* * * * *

Should you desire further information concerning these matters, Jackie Lee or Eva Yehl 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

ADVISORY COMMENT LETTER

JUNE 30, 2024





BUSINESS
ADVISORS
AND CPAS

October 17, 2024

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, 2024, 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 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 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, 2024, 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 have updated the status of the following comment and recommendation that was initially communicated to management in conjunction with the audit of the financial statements for the year ended June 30, 2023, in our letter dated October 26, 2023. We continue to suggest you consider the following comment which we do not consider to be a significant deficiency or material weakness:

- 1 -

Canandaigua + Elmira + Latham + Queensbury + Rochester
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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 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.

Status as of June 30, 2024

During our 2024 audit, we noted the FPPM was still in draft form. We continue to recommend the FPPM be formally 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



Fee Schedule

Account Research/Reconciliation	\$35.00 Per Hour	Miscellaneous	
Account Balance Verification	\$20.00	Abandoned Property Notice	Cost of Advertising
Checking/Savings Closing (within 6 months of opening account)	\$15.00	Check Orders	Catalog Price
ATM/Debit Cards		Duplicated/Corrected Copy of 1099	\$10.00
Non-Carver and Allpoint ATM withdrawals	\$2.50	Legal Compliance	\$125.00
Inquiry at non-Carver ATMs	\$2.50	eStatements	Free
Inquiry at Allpoint ATMs	Free	Paper Statements	\$5.00
Replacement Card	\$7.50	Monetary Instruments	
Balance History (per page)	\$1.00	Money Orders (per item, customer only)	\$5.00
Collections		Teller's Check (customers only)	\$10.00
Domestic	\$50.00	Notary	
Incoming	\$25.00	Depositors	Free
Consul Letter (Immigration Letter)	\$35.00	Non-Depositors	\$2.00
Counter Checks		Online Services	
Package of 4	\$5.00	Stop Pay Fee for Bill Payments	\$30.00
Inactive Account Fee		Photocopies/Images	
Per Month After 12 Months of Inactivity	\$5.00	Paid Check	\$10.00
Individual Retirement Account		Deposited Check	\$15.00
IRA Trustee Annual Fee	\$25.00	Paid Money Order	\$10.00
IRA Termination	\$20.00	Paid Teller's Check	\$10.00
Insufficient/Uncollected Funds		Stop Payments	
Overdrafts Paid Up To \$25 (per instance)	\$5.00	Checks (including ACH)	\$30.00
Returned Deposited Item	\$20.00	Money Order	\$30.00
NSF/Uncollected Funds (per item each time presented)	\$35.00	Teller Checks	\$30.00
Unpaid Pre-Authorized Withdrawal (each time presented)	\$35.00	Carver Community Cash	
Wire Transfers		Western Union Send or Receive Money	Fees established by Western Union, fees based on amount
Foreign, Outgoing	\$45.00	Western Union Pay Bills	
Incoming (customers only)	\$25.00		
Domestic Outgoing	\$40.00		

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Effective Date 10 01 2024



August 31, 2024

Dear Valued Customer,

We are reaching out to let you know about some changes that are coming to your account. Due to increased costs, we will be adjusting the fees on a few of our product/services. Carver Bank has not raised its service charges on deposit accounts in nearly five years. However, as we continue to grow and expand our products and services and explore innovative delivery channels for those products/services we must be prudent in acknowledging the associated cost to deliver them in a safe and sound way.

The changes described below will take effect as of October 1, 2024, and will be reflected in your November bank statement. All other terms and conditions on your accounts remain the same. We are enclosing the fee schedule, please save a copy for your records.

What's Changing?

- **Carver Savings: increase of the monthly service charge fee from \$5.00 to \$6.00 and a change to the minimum requirement from \$300 to \$500.**
- **Value Plus Interest Checking: increase of the monthly service charge fee from \$6.00 to \$7.00 if the daily minimum balance falls below \$1,500 in a monthly statement cycle.**
- **Money Market Account: increase of the monthly service charge fee from \$9.00 to \$10.00 if the daily minimum balance falls below \$2,500 in a monthly statement cycle.**

For over 76 years Carver's mission has been to provide our customers with access to full range of competitively priced banking solutions. Should you have questions regarding this information, we invite you to contact the Customer Service team at 718-230-2900 or stop by a Carver Federal Savings Bank branch nearest you.

We thank you for banking with Carver Federal Savings Bank. We look forward to continuing to serve your financial needs.

Sincerely,

Carver Customer Experience Team

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 8/30/24 Page 1
Primary Account XXXXXX8980
Enclosures

FUTURE LEADERS INSTITUTE CHARTER SCHOOL
RUSSELL A SLOVENEK
RUDOLPH L AUSTIN
ESCROW ACCOUNT
134 WEST 122ND STREET
NEW YORK NY 10027

SAVINGS ACCOUNTS

Carver Savings		Item Truncation	
Account Number	XXXXXXX8980	Statement Dates	8/01/24 thru 9/02/24
Previous Balance	70,228.83	Days in the statement period	33
Deposits/Credits	.00	Average Ledger	70,228.83
Checks/Debits	.00	Average Collected	70,228.83
Service Charge	.00	Interest Earned	6.33
Interest Paid	5.94	Annual Percentage Yield Earned	0.10%
Ending Balance	70,234.77	2024 Interest Paid	46.80

Activity in Date Order

Date	Description	Amount	Balance
8/31	Interest Deposit	5.94	70,234.77

Daily Balance Information

Date	Balance	Date	Balance
8/01	70,228.83	8/31	70,234.77

Interest Rate Summary

Date	Interest Rate
7/31	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 reconciliation 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 why 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.



October 17, 2024

Mengel, Metzger, Barr & Co. LLP
Certified Public Accountants
100 Chestnut Street, Suite 1200
Rochester, New York 14604

This representation letter is provided in connection with your audits of the financial statements of Future Leaders Institute Charter School, which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in the light of surrounding circumstances, 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.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 20, 2024, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- We acknowledge our responsibility 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of the system of internal control to prevent and detect fraud.
- The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.



- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- We have complied with all contractual agreements, grants, and donor restrictions.
- We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
- We have accurately presented the entity's position regarding taxation and tax-exempt status.
- The bases used for allocation of functional expenses are reasonable and appropriate.
- We have included in the financial statements all assets and liabilities under the entity's control.
- We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
- Reclassifications between net asset classes are proper.
- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.
- With regard to items reported at fair value:
 - The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
- With respect to non-attest services provided as detailed in the engagement letter, we have performed the following:
 - Made all management decisions and performed all management functions;
 - Assigned a competent individual to oversee the services;
 - Evaluated the adequacy of the services performed;
 - Evaluated and accepted responsibility for the result of the service performed; and
 - Established and maintained internal controls, including a process to monitor the system of internal control.



Information Provided

- We have provided you with:
 - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, meeting minutes, and other matters;
 - Additional information that you have requested from us from the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others when the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.
- We have no knowledge of any noncompliance or suspected noncompliance with laws, regulations, contracts, and grant agreements whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- We have disclosed to you the identity of all the entity's related parties and the nature of all the related party relationships and transactions of which we are aware.



FUTURE LEADERS INSTITUTE CHARTER SCHOOL

Developing the children of today to be the leaders of tomorrow

Other Representations

- Future Leaders Institute Charter School has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral.
- We have considered the accounting and reporting requirements of FASB ASC 740-10. We believe there are no material liabilities (or reduction in amounts refundable) required for unrecognized tax benefits related to our tax positions, as defined and described in FASB ASC 740-10-20.

Very truly yours,

FUTURE LEADERS INSTITUTE CHARTER SCHOOL

10/17/24

Jody Flowers
Head of School

10.17.24

Rusty Slovenec
Assistant Head of School

THURSDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 11. 24 TESTED ALL OK. *SCA MUSIC*
 Nako Water Road Nany 518-866-7106

FRIDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 12. 24 TESTED ALL OK.

MONDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 15. 24 TESTED ALL OK.

TUESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 16. 24 TESTED ALL OK. *SNOW REMOVAL*

WEDNESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 17. 24 TESTED ALL OK.

THURSDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 18. 24 TESTED ALL OK.

FRIDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 19. 24 TESTED ALL OK.

MONDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 22. 24 TESTED ALL OK.

TUESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 23. 24 TESTED ALL OK. *NECHERSON*

WEDNESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 24. 24 TESTED ALL OK.

THURSDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 25. 24 TESTED ALL OK.

FRIDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 26. 24 TESTED ALL OK.

MONDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 29. 24 TESTED ALL OK.

TUESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 30. 24 TESTED ALL OK. *MELCITO*

WEDNESDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 1. 31. 24 TESTED ALL OK. *SPECTRUM*

THURSDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 2. 1. 24 TESTED ALL OK. *DOE POWERS*

FRIDAY BUILDING AND GROUNDS CHECKED FIRE ALARMS
 TESTED ALL OK. *FINNY TUBSTEIN*

THURSDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 11. 24 TESTED ALL OK *See Note* 516-866-7106
 Note: Motor Room
 FRIDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 12. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 15. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 16. 24 TESTED ALL OK *Shaw Refinery*
 WEDNESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 17. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 18. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 19. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 22. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 23. 24 TESTED ALL OK *WATERSON*
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 24. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 THURSDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 25. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 26. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 29. 24 TESTED ALL OK
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 30. 24 TESTED ALL OK *PIRADO*
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 1. 31. 24 TESTED ALL OK *STANTON*
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 1. 24 TESTED ALL OK *Dee Refinery*
 BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 2. 24 TESTED ALL OK *Ray Refinery*

TUESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 6. 24 TESTED ALL OK
 WEDNESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 7. 24 TESTED ALL OK
 Note: Motor Room
 THURSDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 8. 24 TESTED ALL OK *Dee Steam Engines*
 FRIDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 9. 24 TESTED ALL OK *Reas*
 MONDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 12. 24 TESTED ALL OK
 TUESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 13. 24 TESTED ALL OK *Shaw Refinery*
 WEDNESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 14. 24 TESTED ALL OK
 THURSDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 15. 24 TESTED ALL OK *FIRE FOL*
 FRIDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 16. 24 TESTED ALL OK
 SATURDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 17. 24 TESTED ALL OK *Shaw Refinery*
 MONDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 19. 24 TESTED ALL OK
 TUESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 20. 24 TESTED ALL OK
 WEDNESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 21. 24 TESTED ALL OK *SCA, PEST, PONT*
 THURSDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 22. 24 TESTED ALL OK
 FRIDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 23. 24 TESTED ALL OK
 MONDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 26. 24 TESTED ALL OK
 TUESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 27. 24 TESTED ALL OK *PIRADO*
 WEDNESDAY BUILDINGS AND GROUNDS CHECKED FIRE ALARMS
 2. 28. 24 TESTED ALL OK

DEPARTMENT OF BUILDINGS

BOROUGH OF MANHATTAN

, THE CITY OF NEW YORK

P.S. 144

No. 50904

Date July 18, 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 C.26-181.0 to C.26-187.0 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 ~~school building~~ building premises located at

106-150 West 122nd Street

Block 1908 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. ~~BOOK~~ No. 115-1956

Construction classification—

Class 1
Fireproof

Occupancy classification— Public Building

Height Bmt. & 3 stories, 31'-4"

feet.

Date of completion— July 14, 1959

Located in Residence

Use District

B Area 14

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			USE
		MALE	FEMALE	TOTAL	
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 C.26-273.0 Adm. Code

"Prior to the occupancy of a structure erected or altered after January 1, 1938, the authorized occupancy of such 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. G. [Signature]

Borough Superintendent