

International Leadership Charter High School

November 27, 2012

Meeting

Location: 2900 Exterior Street, Bronx, NY 10463

Board: Nubia Moreno, Dr. Elaine Ruiz-López, Lupita Samuels, John Paul González,

Doris Torres

- Meeting was called to order at 6:00 pm.
- Approval of the minutes for the previous board meeting.
- CEO Report and Financial Report:

The Board informed the Board of Trustees of the official release of the NYC DOE Progress Report for ILCHS. Our charter school earned an "A" rating for the second year in a row and is in the 99th Percentile. This places the school at the top 1% of high performing high schools. The Daily News reported that we were # 7 of all NYC Public High Schools. The New York City Charter centered conducted an analysis that demonstrates that we are #2 of the highest performing charter high schools in NYC. The BOT congratulated our CEO for the outstanding results and her dedication to quality and excellence. Dr. Lopez informed the Board that the school community will be celebrated for this exemplary achievement in spite of the obstacles and challenges over the past 7 years.

The audited financial statements were provided electronic file to all and the first quarter financials were distributed. The report of revenue and expenditures and statement of financial position were balanced and no cash flow issues anticipated. No questions or concerns were raised and the financials were approved.

Dr. Lopez reported on the status of the application to EDC. The hearing hosted by EDC and Build NYC on December 6, 2012 was discussed. Ms. Jenny Peguero, our Special Projects Manager for Finance attended the hearing representing ILCHS. The hearing was the first step before all of the institutions whom applied for funding were considered.

The four new transactions resolutions to be discussed by New York City Build board were:

Bronx Charter School for Excellence
Congregation Yeshiva Beis Chaya Mushka, Inc.
International Leadership Charter High School
Talmud Torah Ohel Yochanan

All organizations to include two charter schools were discussed are moving on to the meeting of the NYC Board of Trustees for a vote on December 11, 2012. The request for ILCHS new school construction is for 17 million dollars. All indicators reflect that our application to pursue the tax exempt bond financing will be approved. We will learn of outcome at our next scheduled board meeting 12/11/12.

The board approved action on the resolution that was prepared by NYC Build and reviewed by our Bond Borrower's Counsel to approving financing of facilities for International Leadership Charter School and authorizing the issuance and sale of approximately \$17,000,000 of the Build NYC Resource Corporation's Tax-Exempt Revenue Bonds, Series 2012 (International Leadership Charter School Project)

Board ended the public session adjourned at 7:35 pm.

Respectfully submitted by John Paul González

