

International Leadership Charter High School

Board of Trustees Meeting

April 12, 2018

In Attendance: Dr. Elaine R. Lopez, Elissa Ramos, Vagnes de la Rosa, Doreen Bermudez, Jordan Sanchez  
Jeanette Sequiera, Darlene Garcia

Absent: Jeanette Sequiera, Darlene Garcia

Meeting call to order at 6:51 PM

Board of Trustees Business:

- Minutes reviewed and approved for February 8, 2018
- Discussed Bond Investors' recommendation for a short term financial management consultant. The Board objected as it did not appear to be necessary or fiscally prudent and we had NOT defaulted on our Loan Covenants, Debt Service payments or DSR which is currently at 1.46.
- Upon a request to revisit the recommendation by the CEO in consultation with Bond Counsel Lydia Stefanowicz, the Board unanimously decided to approve the recommendation. The Board reviewed the proposal submitted by Jim Ford and approved the hiring of one of the consultants. Mr. Ford from Ford Research & Solutions was selected with the understanding that the project cost will be capped at 25K.
- Discussed and reviewed SUNY CSI's recommendation and request to make revisions to ILCHS' fiscal policies. The BOT approved the revisions;
  - **Section 1** – per SUNY requests:
    - Updated – F. Restricted Cash
    - Updated – L. Bonds Payable
    - Added – O. Procedure to review and approve ILCHS Financial Policy and Procedures
    - Added – P. Approval & Signing Authorities Charts
    - **Section 5** -Updated purchase authorization limit for CEO form 20K to 15K
    - **Section 6** - ILCHS does not use credit cards; only debit cards. Accordingly, the section was updated to refer to bank-issued debit cards. Per transactions limit updated to 5K.
    - **Section 7** - ILCHS does not issue cellular phones; updated accordingly.
    - **Section 8** - Updated for authorization levels

- **Section 10** - Updated for authorization levels.
- **Section 11** - Updated for segregation of duties.
- **Section 16** – Updated for Board approval of pay changes.
- **Section 17** – Updated AOE, audit requirement
  - Deleted advances on Contracts paragraph.
- Appendixes;
  - Added Fraud and Abuse Policy
  - Updated Whistleblower Policy
  - Updated Conflict of Interest Policy
  - Key overview of positions within the BOT
  - Dashboard is now included in the fiscal policies as a template.
  - Dashboard now includes Bond Compliance upcoming report dates and SUNY CSI upcoming report dates.

#### CEO Report

- SUNY CSI visited ILCHS on March 29<sup>th</sup>. SUNY CSI is in support of material change request reducing enrollment as reflected in charter from 440 to 380. On 4/18/2018 @ 6PM there is a public hearing that has been scheduled at the school due to the material change request to the charter.
- Presented MOU with St. Vincent College regarding tuition incentive for teachers to get certification. BOT decided to table this for next meeting to allow more time for CEO to obtain more specific information about St. Vincent's contribution the cost of the program.
- On 4/11/2018 the lottery took place. The school received 700 applications and 165 applications were randomly selected.
- Nomination to the Board – Ms. Maria Garcia, currently a parent of a student attending ILCHS. The Board approved the nomination. All necessary materials will be submitted to SUNY CSI for approval.

Meeting adjourned at 8:09 PM.