



Vertus Charter School

COURAGE, LEADERSHIP, RESPONSIBILITY

*Vertus Charter School prepares leaders of character
for the community and the workplace.*

Vertus Board Meeting Minutes

October 19, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Siebron Johnson, Ken Wasnock, Steve Jacobs

Staff members present: Leigh McGuigan, Perry White, Josh Pincus

The meeting was called to order by Mr. Hickman at 5:10 p.m.

Upon a motion made by Mr. Jacobs and seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on September 21, 2015 are approved.

Auditor's Report

Michelle Cain from CPA firm Mengel Metzger Barr & Co. presented the board with the final results of Vertus' year-end financial audit for 2014-15. Ms. Cain summarized the following documents, highlighting items of particular interest to the Board:

- Report to the Board of Trustees
- Audited Financial Statements (and related sub-reports)
- Agreed Upon Procedures
- Advisory Comment Letter

Ms. Cain reported that the audit revealed no major negative findings. She reviewed five minor findings to be addressed by Vertus management in a response letter prior to final submission to NYSED on November 1. The Board accepted the auditor's report, pending any modifications related to RCSD's reimbursement request for approximately \$130,000 in per-pupil payments from the 2014-15 school year. Ms. Cain gave the Board an opportunity to enter a closed session to ask questions and raise any issues; the Board declined.



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RCSD Per Pupil Reimbursement

Dr. McGuigan reported that in order to resolve the RCSD reimbursement issue, NYSED has advised Vertus to have the Board approve a revised 2015-16 academic calendar that would meet the state's minimum requirements for days of instruction in a "standard" school year.

Upon a motion made by Mr. Wasnock and seconded by Mr. Hickman, the following resolution was unanimously approved:

Resolved, that the school leadership is authorized to revise Vertus' 2015-16 academic calendar such that it provides 180 days of instruction between September and June.

CEO's Month-at-a-Glance

Dr. McGuigan's monthly report included the following highlights:

- So far, Vertus has had fewer severe discipline incidents and fewer suspensions than last year.
- Vertus' new Career Program Manager, Andrea Bertucci, is off to a strong start. She is involving Board members in planning career pathways in IT, health care, and advanced manufacturing.
- Vertus held Family Night for new students in September, with over 60% of families attending. Including home visit follow-ups, participation was 100%.
- The school's new character curriculum is working out well. Lessons have been developed through January and Mr. White is researching funding to develop lessons for the remainder of the year.
- Eight students who participated in the e-NABLE program spoke at a recent city-wide breakfast for the Summer of Opportunity program. Several political and city leaders attended.
- In an effort to improve the business, operations, and office functions of the school, Vertus has brought in an experienced consultant who was the founding COO of a successful charter school and has since assisted many charter schools in improving back-office functions. She spent two days with the office team and will provide on-going assistance.

Property Tax Issue

Dr. McGuigan also provided an update on the \$20,958 tax bill presented to Vertus by landlord Holy Apostles. The school's auditors have determined that Vertus must reflect the property tax bill in its financial statements. The church is pressing to receive this payment. On further investigation, it appears the church did take some unsuccessful steps to contest the bill. Dr. McGuigan will meet with the landlord in the hopes understanding exactly what the church did and when.



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Facilities Report

Dr. McGuigan reported that the property at Bulls Head Plaza is not going to be available. The mortgage holder has offered the owners a consent foreclosure and will bring the property to auction sometime next year. West End Business Center is the only back-up plan, though there are concerns that the property is not in or near a neighborhood and would mean very long commutes for some students. On the positive side, it is a nice building and there is warehouse space nearby that should be suitable for a gym, although the cost is unknown. Under Mr. Hickman's leadership, the facilities team is beginning to negotiate occupancy.

As for facilities funding, Dr. McGuigan discussed the upcoming availability of additional monies from the Farash Foundation. Amount is unknown. A grant application will be prepared for submission in January. This

Enrollment

Mr. White presented the enrollment report, noting current enrollment at 137 with five students withdrawn since the first day of school. There are three students on the waiting list. The year-to-date daily attendance rate is 87.2%.

Finance Report

Mr. Pincus presented the financials through August 2015. Financials are now presented as a "rolling" percentage based on full-year budget amounts. Two months into the fiscal year, the expected percentage is 16.7%. Total revenues are at 22.5%, while total expenditures are at 16.1%.

Upon a motion by Mr. Wasnock, seconded by Mr. Johnson, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.