

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

**Vertus Board Meeting Minutes
April 10, 2014
Klein Steel Board Room
105 Vanguard Parkway, Rochester, NY**

Board members present: Bryan Hickman, Sebrone Johnson, Mike Mandina, Todd Oldham,
John Batiste

Staff members present: Leigh McGuigan, Perry White

1 member of the public

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

Upon motion made by Mr. Batiste and seconded by Mr. Johnson the following resolution
was unanimously approved:

Resolved, that the minutes from the meeting on March 13 are approved.

CEO Report:

Dr. McGuigan circulated the “Month At A Glance” report for March, noting that areas of
focus were budget and finance, setting up payroll and benefits, recruiting staff and students
and compliance.

Dr. McGuigan informed the Board that the school had been awarded a “Breakthrough
Models K-12” launch grant from Next Generation Learning Challenges, consisting of a
\$150,000 award, plus up to \$300,000 in matching funds. Dr. McGuigan reviewed the terms
of the Next Generation grant agreement with the Board. Upon motion by Mr. Mandina,
seconded by Mr. Batiste, the following resolution was unanimously approved:

Resolved, that the Board accepts the terms of the Educause grant (Next Generation
Learning Challenges) of \$150,000 with matching opportunity, and authorizes Mr. White to
execute the grant agreement.

Dr. McGuigan also informed the Board that, pursuant to authority previously granted by
the Board, the lease with Holy Apostles Church for the building at 2 Austin Street (Lyell and
Austin) had been finalized. She summarized the terms of the lease. Upon motion by Mr.
Hickman, seconded by Mr. Oldham, the following motion was unanimously approved:

Resolved, that the Board affirms the terms of the lease.

Governance Report

General Batiste reported on the Nominating Committee meeting and discussed priorities for recruitment of new Board members. The Board agreed that immediate priorities included recruiting more diverse Board members, as well as members who have deep ties to the Rochester urban community. In addition, there was interest in recruiting a member who has a history of personal philanthropic giving and knowledge of fundraising, as well as members with experience in the health care industry, media relations, social work, urban development and innovative approaches to education. The Nominating Committee asks that as Board members identify people who are interested in serving on the Board, the Board members send an e-mail of introduction and a resume/cv to Stephen Jacobs at sj@mail.rit.edu, who will discuss and vet the candidates with the Nominating Committee and forward promising candidates' information to Dr. McGuigan and Mr. White, who will have an initial meeting with them.

The Board discussed the proposed Student Discipline Policy. Upon motion by Mr. Hickman, seconded by Mr. Oldham, the following motion was unanimously approved:

Resolved, that the Board approves the Student Discipline Policy.

The Board reviewed the proposed Compliant Policy. After discussion, upon motion by Mr. Hickman, seconded by Mr. Oldham, the following motion was unanimously approved:

Resolved, that the Board approves the Complaint Policy.

The Board reviewed the proposed FERPA policy. After discussion, upon motion by Mr. Johnson, seconded by Mr. Mandina, the following motion was unanimously approved:

Resolved, that the Board approves the FERPA policy.

Financial Report

Dr. McGuigan discussed the need for a separate checking account for payroll purposes. Upon motion by Mr. Mandina, seconded by Mr. Batiste, the following motion was unanimously approved:

Resolved, that the Board approves establishing an additional checking account at M&T Bank for payroll purposes and authorizes Dr. McGuigan and Mr. White to take all appropriate actions to establish and become signatories for this account.

Dr. McGuigan presented the financial report. She reviewed Pre-opening and Year One operating budgets with the Board, showing the impacts of Next Generation and Farash Foundation grants. She also showed the Board how the budget and cash flow would change if the school receives an additional Farash Foundation grant for which it will apply

in June (amounts would be matched by Next Generation). Dr. McGuigan noted that she and Mr. White will continue to defer compensation until cash flow improves.

Dr. McGuigan and Mr. Hickman reported on the status of the line of credit applied for at M&T Bank, noting that the bank is set to approve a \$100,000 line of credit for cash flow purposes, guaranteed by Dr. McGuigan and Mr. Hickman. [Following up on a request from the previous Board meeting, Dr. McGuigan had previously reported to the Board counsel's advice that it would not present a problem for a Board member to guarantee a line of credit.]

Mr. White and Mr. Hickman discussed fundraising with the Board, noting that Mr. Hickman and Mr. White would continue to pursue fundraising opportunities.

Recruitment Updates

Dr. McGuigan presented the staff recruitment report, noting again the number and quality of resumes for Preceptors. Mr. White presented the student recruitment report, noting that four community information sessions would be held the week of April 14.

There was no public comment.

Upon motion by Mr. Hickman, seconded by Mr. Mandina, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.