

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

**Vertus Board Meeting Minutes
March 13, 2014
Klein Steel Board Room
105 Vanguard Parkway, Rochester, NY**

Board members present: Bryan Hickman, Steve Jacobs, Sebrone Johnson, Mike Mandina, Ken Wasnock

Not present: Todd Oldham

Staff: Leigh McGuigan, Perry White, Zachary Harrison

1 member of public

The meeting was called to order by Mr. Hickman at 5:05 p.m. Mr. Hickman introduced Zachary Harrison, the school's new Chief Operating Officer.

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

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

CEO Report:

Dr. McGuigan circulated the "Month At A Glance" report for February, noting that areas of focus continued to be securing a building, recruiting staff and students and compliance.

Governance Report

Mr. White reported that a Nominating Committee meeting has been set. Mr. Hickman briefly discussed the relationship between E3 Rochester and Vertus, noting that the organizations are completely separate. While E3 supports Vertus as part of its mission, Vertus engages in its own fundraising activities.

Financial Report

Dr. McGuigan presented the financial report, noting the she and Mr. White have been deferring compensation during the January-March planning period. Dr. McGuigan also reviewed the proposed Financial Policies and Procedures with the Board. Upon motion by Mr. Mandina, seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the Board approves the Financial Policies and Procedures.

The Board discussed the need for personal guarantees for a \$150,000 line of credit for the school to draw on pending the receipt of state, federal and other funding and to manage cash flow needs. The Board requested that Dr. McGuigan obtain guidance from counsel regarding any measures that might be appropriate to ensure that the school appropriately handles the situation in which a Board member is a personal guarantor. Mr. Hickman and Mr. Wasnock agreed to continue to pursue the line of credit on behalf of the school.

Recruitment Updates

Dr. McGuigan presented the staff recruitment report, noting especially the number and quality of resumes for Preceptors. Mr. White presented the student recruitment report, noting that it has been the experience of the other new charter schools in Rochester this year that families have been slow to focus on school options for fall. Mr. White described the upcoming Charter School Fair and public information sessions. Reverend Johnson offered to assist in pastoral outreach.

Public Comment

The public comment session was then held.

Executive Session

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

Resolved, that the Board will go into Executive Session to discuss a proposed lease agreement and a personnel matter.

At the close of the Executive Session, upon motion by Mr. Jacobs, seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.