



Vertus Charter School

COURAGE. LEADERSHIP. RESPONSIBILITY

Vertus Charter School prepares leaders of character.

Board Meeting Minutes

October 24, 2018

Vertus Charter School

21 Humboldt St.

Board Members in Attendance: Bryan Hickman, Evan Gallina, Todd Oldham, Victoria Van Voorhis, and Stephen Jacobs

Vertus Staff in Attendance: Julie Locey, Jason Trzeciak

Guests in Attendance: Michelle Cain and Caitlin Langmead from MMB, Susan Megna via video conference

Bryan Hickman called the meeting to order at 7:30am.

Upon a motion by Bryan Hickman, seconded by Stephen Jacobs, the Board unanimously resolved to approve the minutes from the August 15th Board Meeting.

Resolutions:

Upon a motion by Evan Gallina, seconded by Stephen Jacobs, the Board unanimously resolved to thank Dr. Leigh McGuigan for her work establishing Vertus.

Upon a motion by Evan Gallina, seconded by Bryan Hickman, the Board unanimously resolved that, provided funding from the Farash Foundation is secured to cover the cost, the school will employ Dr. McGuigan as an internal consultant for the next 12 months to coach, support, and assist school leaders and the Board.

Upon a motion by Stephen Jacobs, seconded by Todd Oldham, the Board unanimously resolved to appoint July Locey as school leader effective November 1st, 2018.

Upon a motion by Evan Gallina, seconded by Stephen Jacobs, the Board unanimously resolved to accept the proposed amendments to Vertus' Financial Policies and Procedures effective November 1st, 2018.

Upon a motion by Bryan Hickman, seconded by Victoria Van Voorhis, the Board unanimously resolved that Timothy Brown be invited to join the Vertus Charter School Board of Trustees, subject to approval by NYSED.

Upon a motion by Evan Gallina, seconded by Stephen Jacobs, the Board unanimously resolved to allow Vertus to accept a short-term, interest free loan from Elizabeth Hickman, to be repaid by November 26th, 2018.

Upon a motion by Bryan Hickman, seconded by Todd Oldham, the Board unanimously approved a maximum enrollment of 340 for Vertus as its new enrollment from now through the new charter term, and the Board authorized school leadership to take all necessary steps to effectuate this change.

Michelle Cain from Mengel, Metzger, & Barr conducted the post audit review for the 2017-18 annual financial audit. Michelle thanked Jason and his team for complying with the audit needs in a timely manner. Michelle continued the conversation reviewing each element of the financial statements, including the Statement of Activities, Changes in Net Assets, and the Cash Flow Statement. She highlighted that our percentage of expenses on programs has increased from 86% to 88% for the 2017-



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18 school year, a healthy, positive change. Michelle highlighted that there was no outstanding balance on the Line of Credit at the end of fiscal year 2017-18.

After the Post Audit Review presented by Michelle Cain of MMM, and upon a motion by Stephen Jacobs, Seconded by Victoria Van Voorhis, the Board unanimously approved the results of the annual financial audit.

Susan Megna led a Board through a presentation regarding the NYSED Charter Renewal Site Visit on November 7th, 2018.

Bryan Hickman moved to adjourn, seconded by Evan Gallina at 9:00am.

Next Meeting – Scheduled for November 28, 2018 at 21 Humboldt St., Rochester