

South Bronx Early College Academy Charter School

Board of Trustees Meeting
Thursday, November 13th, 2014
CEI-PEA
28 W 44th Street, Suite 300
New York, NY 10036

AGENDA

- I. **Call to Order**
- II. **Resolution to Approve Minutes from October 9th, 2014 Meeting**
- III. **New Board Candidate: Felicia Franklin**
- IV. **New York State Teachers' Retirement System Discussion**
- V. **Facilities Discussion**
- VI. **Principal's Updates**
 - A. Education Partners
 - B. Student Recruitment
 - C. Website
- VII. **Board Committees**
- VIII. **Next Board Meeting: Thursday, December 11th, 4 – 6pm at WHEDco**
- IX. **Executive Session**

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Board of Trustees Meeting

November 13, 2014

CEI-PEA | 28 West 44th Street, New York, NY 10036

Board of Trustees Present: Andy Arons, Nancy Biberman, Lori Chemla, Andrea Cohen, Harvey Newman, Davon Russell

Board of Trustees Absent: Valerie Capers, Kristin Erat, Eric Nadelstern

Other Attendees: Ric Campbell, SBECACS; Cat Eugenio, SBECACS; Rebecca Kramnick, WHEDco; Meredith Leverich, WHEDco; Frank San Felice, JPS Solutions

Call to Order

Davon Russell called the meeting to order at 3:15pm.

Approval of October 9, 2014 Meeting Minutes

The Board unanimously voted to approve the meeting minutes from October 9, 2014.

Nomination of Felicia Franklin to Board of Trustees

Mr. Russell recommended that Felicia Franklin be considered as a candidate for the Board. He circulated a brief biography for Ms. Franklin, who is a resident of the South Bronx and a small business owner. Mr. Russell indicated that he met Ms. Franklin as they both serve on the Board of Directors for the Grace Church School and that he believes her contributions as a community member and a parent would be invaluable. Ric Campbell added that he met Ms. Franklin and that she was enthusiastic to work with a school that would bring the quality of education she has experienced in the private schools she works with to children in her own community.

The Board unanimously voted to elect Ms. Franklin to the Board of Trustees, pending NYSED approval.

New York City Teachers' Retirement System Discussion

Mr. Campbell recommended that the school enroll in the Teachers' Retirement System, which, in his opinion, would allow him to hire experienced and successful NYC teachers. He said that without matching the this TRS package, it would be extremely difficult to entice the highly experienced teachers necessary for success in the early years of the charter school. Mr. Campbell said that, without having experienced teachers signed on, the higher education partnerships that he is working to secure would be at risk, since faculty from NYU have indicated that they are only interested in working with the charter school if our teaching staff is highly qualified.

Mr. Newman inquired whether or not charter schools were eligible to enroll in TRS at all. Mr. Campbell confirmed that charter schools are eligible and entitled to enroll if they so choose, based on several meetings with Dorothea Dowling from TRS. He also indicated that only employees with pedagogical titles would be eligible for the TRS. The Board asked about the costs of enrolling in TRS and the financial risks involved. Mr. Campbell said that the budget that was submitted with our charter application included the costs of TRS. Mr. Campbell also said that, although teachers are guaranteed certain returns, TRS has been remedied over the years to make it sustainable and to protect investments. He added that there are ways to cut other costs in the budget, should the need arise, that would not impact the quality of education provided.

Mr. Campbell also circulated financial statements from Renaissance Charter School, a school that offers TRS and that is currently undergoing its third renewal, demonstrating that the costs associated with TRS are feasible. He also explained that calculations in the school's budget are based on paying teachers with five to six years of experience. The projections show teachers' salaries at \$72,000 per year, which is likely higher than the actual

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salary the school will pay, depending on the number of years of experience the teachers have. He also said that the TRS contribution projected in the budget is currently at 15%, but that 12% is what is now being realized. Mr. Campbell added that once the school culture is established, the school can hire less experienced teachers as new positions are added, since they will have the benefit of learning from their more experienced peers. The salaries and retirement contributions for newer teachers would cost the school less in later years, allowing for the school to build a reserve. He said that there are other line items in the budget that can be managed and reduced to ensure that the school remains fiscally sound. Mr. Campbell said that he would circulate the latest iteration of the budget via email.

The Board asked if there was another way to entice the caliber of teacher needed without enrolling in TRS. Mr. Campbell stated that, in his opinion and based on conversations he has had with candidates, DOE teachers already enrolled in TRS are unlikely to leave their tenured positions to join a charter school without that benefit. In order to be competitive while hiring, matching the DOE retirement benefits package is necessary. He also restated that offering TRS to the teachers was a commitment that the school made in its charter application.

The Board requested additional time to consider this matter and agreed to vote on the issue during the December meeting, giving the Board an opportunity to carefully review the financial and other relevant documents.

Facilities Discussion

Mr. Campbell reported that the five month period from the date the school requested co-location will end on December 21st, 2014, at which time the school should expect to receive an offer from the DOE in the form of co-located space or funding for private facilities. At that time, the school will have 30 days to reply with a decision or an appeal.

Executive Session

Meeting Adjourned

The Board unanimously voted to adjourn the meeting at 4:50pm.