

Application: The Bronx Charter School for Children

Denise Alexander - dalexander@tbcsc.org
2022-2023 Annual Report

Summary

ID: 0000000304

Labels: Board of Regents

Entry 1 School Info and Cover Page

Completed - Aug 7 2023

Instructions

Required of ALL Charter Schools

Each Annual Report begins with a completed School Information and Cover Page. The information is collected in a survey format within the [Annual Report Portal](#). When entering information in the portal, some of the following items may not appear, depending on your authorizer and/or your responses to related items.

Entry 1 School Information and Cover Page

(New schools that were not open for instruction for the 2022-2023 school year are not required to complete or submit an annual report this year).

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your school's authorizer are visible on your task page. While completing this cover page task, please ensure that you select the correct authorizer (**as of June 30, 2023**) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. SCHOOL NAME

(Select name from the drop down menu)

BRONX CHARTER SCHOOL FOR CHILDREN 800000056172

a1. Popular School Name

TBCSC

b. CHARTER AUTHORIZER (As of June 30th, 2023)

Please select the correct authorizer as of June 30, 2023 or you may not be assigned the correct tasks.

BOARD OF REGENTS

c. School Unionized

Is your charter school unionized?

No

d. DISTRICT / CSD OF LOCATION

CSD # 7 - BRONX

e. Date of Approved Initial Charter

Jan 1 2003

f. Date School First Opened for Instruction

Sep 1 2004

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

The mission of Bronx Charter School for Children is to empower our children to achieve their greatest potential both as scholars and as members of their communities.

KDE 1 Fostering Academic Excellence

KDE 2 Nurturing the Whole Child

KDE 3 Ensuring a Safe Environment

KDE 4 Developing Critical Thinkers

KDE 5 Building Partnership

KDE 6 Advisory Blocks

KDE 7 Restorative Justice Practices

h. School Website Address

tbcsc.org

i. Total Approved Charter Enrollment for 2022-2023 School Year

590

j. Total Enrollment on June 30, 2023 - excluding Pre-K program enrollment

538

k. Grades Served

Grades served during the 2022-2023 school year (exclude Pre-K program students):

Use the CTRL button to select multiple grades to accurately capture every grade level served.

Responses Selected:

k
1
2
3
4
5
6
7
8

I. Charter Management Organization

Do you have a [Charter Management Organization](#)?

No

FACILITIES INFORMATION

m. FACILITIES

Will the school maintain or operate multiple sites in 2023-2024?

Yes, 2 sites

School Site 1 (Primary)

m1. SCHOOL SITES

Please provide information on Site 1 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for previous year (K-5, 6-9, etc.)	Grades to be Served at Site for coming year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	388 Willis Ave, Bronx, NY	718-402-3300	NYC CSD 7	K-5, 7	K-5, 7	7

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Tina Maiuolo	Principal	718-402-3300		Tmaiuolo@tbcsc.org
Operational Leader	Kayla De La Cruz	Operations Manager	718-402-3300		kdelacruz@tbcsc.org
Compliance Contact	Candice Manzano	Director of Operations	718-402-3300		cmanzano@tbcsc.org
Complaint Contact	Denise Alexander	Executive Director	718-402-3300		dalexander@tbcsc.org
DASA Coordinator	Carolyn Lashley	Dir. of Culture and Scholar Engagement	718-402-3300		
Phone Contact for After Hours Emergencies	Candice Manzano	Director of Operations			cmanzano@tbcsc.org

m1b. Is site 1 in public (co-located) space or in private space?

Private Space

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 1 if located in private space in NYC or located outside of NYC .

Certificate of Occupancy and Fire Inspection. Provide a copy of a current and non-expired certificate of occupancy (if outside NYC or in private space in NYC). For schools that are not in district space (NYC co-locations), provide a copy of a current and non-expired certificate of occupancy, and a copy of the current annual fire inspection results, which should be dated on or after July 1, 2023.

- Fire inspection certificates must be updated annually. For the upcoming school year 2023-2024, submit a current fire inspection certificate.
- If the fire inspection certificate is dated after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2023.

Site 1 Certificate of Occupancy (COO)

[Final C of O 388 Willis Avenue \(2\).pdf](#)

Filename: Final C of O 388 Willis Avenue (2).pdf **Size:** 36.5 kB

Site 1 Fire Inspection Report

This is required, marked optional for administrative purposes.

[388 Willis Fire Inspection Nov 2022 \(1\).pdf](#)

Filename: 388 Willis Fire Inspection Nov 2022 (1).pdf **Size:** 189.4 kB

School Site 2

m2. SCHOOL SITES

Please provide information on Site 2 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for previous year (K-5, 6-9, etc.)	Grades to be Served at Site for coming year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 2	423 East 138th St, Bronx, NY	929-399-8100	NYC CSD 7	6,8	6,8	6, 8

m2a. Please provide the contact information for Site 2.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Richard Gonzalez	Principal	929-399-8100		rgonzalez@tbcsc.org
Operational Leader	Theresa Lopez	Operations	929-399-8100		tlopez@tbcsc.org
Compliance Contact	Candice Manzano	Director of Operations	718-402-3300		cmanzano@tbcsc.org
Complaint Contact	Denise Alexander	Executive Director	718-402-3300		dalexander@tbcsc.org
DASA Coordinator	Carolyn Lashley	Dir. of Culture and Scholar Engagement	718-402-3300		clashley@tbcsc.org
Phone Contact for After Hours Emergencies	Candice Manzano	Director of Operations			cmanzano@tbcsc.org

m2b. Is site 2 in public (co-located) space or in private space?

Private Space

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 2 if located in private space in NYC or located outside of NYC .

Certificate of Occupancy and Fire Inspection. Provide a copy of a current and non-expired certificate of occupancy (if outside NYC or in private space in NYC). For schools that are not in district space (NYC co-locations), provide a copy of a current and non-expired certificate of occupancy, and a copy of the current annual fire inspection results, which should be dated on or after July 1, 2023.

- Fire inspection certificates must be updated annually. For the upcoming school year 2023-2024, submit a current fire inspection certificate.
- If the fire inspection certificate is dated after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2023.

Site 1 Certificate of Occupancy (COO)

[TBCSFC CO EAST138Streetissued080323.pdf](#)

Filename: TBCSFC CO EAST138Streetissued080323.pdf **Size:** 68.1 kB

Site 2 Fire Inspection Report

This is required, marked optional for administrative purposes.

[Fire Inspection 2021 423 E 138 \(1\).pdf](#)

Filename: Fire Inspection 2021 423 E 138 (1).pdf **Size:** 188.8 kB

n. List of owned, rented, leased facilities not used to educate students

Separate by semi-colon (;)

N/A

CHARTER REVISIONS DURING THE 2022-2023 SCHOOL YEAR

o. Were there any revisions to the school's charter during the 2022-2023 school year? (Please include approved or pending material and non-material charter revisions).

Please note, listing the revisions here does not constitute a request. Schools are advised to seek revision requests through their authorizer directly.

No

ATTESTATIONS

p. Individual Primarily Responsible for Submitting the Annual Report. (To write type in a phone number with an extension, please use this format: 123-456-7890-3. The dash and number 3 at the end of the phone number refers to the individual's phone extension. Do not type in the work extension or the abbreviation for it - just the dash and the extension number after the phone number).

Name	Jen Pasek
Position	Consultant
Phone/Extension	518-542-9810
Email	jen@pasekconsulting.com

q. Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Click **YES to agree and then use the mouse on your PC or the stylus on your mobile device to sign your name).**

Responses Selected:

Yes

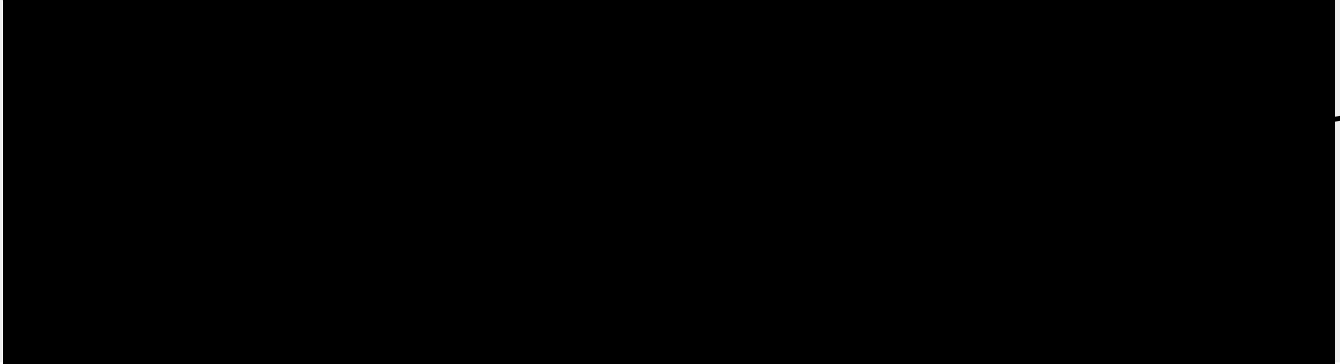
As outlined in ENTRY 10:

Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 10 and found in the [NYSED CSO Fingerprint Clearance Oct 2019 Memo](#). Click **YES** to agree.

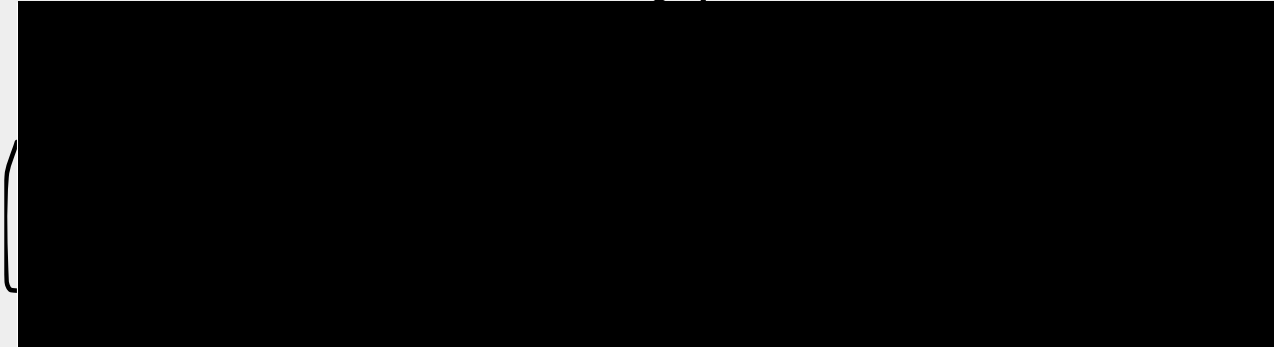
Responses Selected:

Yes

Signature, Head of Charter School

A large black rectangular redaction box covers the signature of the Head of Charter School. A small handwritten mark is visible above the box, and a horizontal line extends from the right side of the box.

Signature, President of the Board of Trustees

A large black rectangular redaction box covers the signature of the President of the Board of Trustees. A small handwritten mark is visible above the box, and a horizontal line extends from the right side of the box.

Date

Aug 1 2023



Thank you.

Entry 2 Links to Critical Documents on School Website

Completed - Aug 7 2023

Instructions

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 5: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the link from the school's website for each of the items:

1. Current Annual Report (i.e., 2021-2022 Annual Report);[\[1\]](#)
2. Board meeting notices, agendas and documents;
3. New York State School Report Card;
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy **(For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)**;
5. District-wide safety plan, not a building level safety plan (as per the September 2021 [Emergency Response Plan Memo](#));
6. Authorizer-approved FOIL Policy; and
7. Subject matter list of FOIL records. (Example: See [NYSED Subject Matter List](#))

[\[1\]](#) Each charter school is required to make the Annual Report publicly available by August 1 and to post on their respective charter school website. Each school should post an updated and complete version to include accountability data and financial statements that are not or may not be available until after the August deadline (i.e., Report when financials have been submitted in November.)

Form for Entry 2 Links to Critical Documents on School Website

School Name: The Bronx Charter School for Children

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the **link** from the school's website for each of the items:

[New York State Report Card](#)

[Emergency Response Plan Memo](#)

[NYSED Subject Matter List](#)

	Link to Documents
1. Current Annual Report (i.e., 2022-2023 Annual Report)	https://tbcsc.org/About-Us
2. Board meeting notices, agendas and documents	https://tbcsc.org/About-Us
3. New York State School Report Card	https://tbcsc.org/About-Us
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://tbcsc.org/Family-Resources
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	https://tbcsc.org/Family-Resources
6. Authorizer-approved FOIL Policy	https://tbcsc.org/Family-Resources
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	https://tbcsc.org/Family-Resources

Thank you.



Entry 3 Progress Toward Goals

Completed - Nov 1 2023

Instructions

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 3 Progress Toward Goals

PROGRESS TOWARD CHARTER GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals no later than November 1, 2023.

1. ACADEMIC STUDENT PERFORMANCE GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 1	Each year the percent of students in 3rd 8th grades maintain at minimum a proficient testing level on the NYS ELA assessment compared to the previous year's performance.	NYS ELA Exam The 2022-23 test year is a new baseline because the tests are based on the new learning standards.	Unable to Assess	
Academic Goal 2	Each year the percent of students in 3rd 8th grades maintain at minimum a proficient testing level on the NYS Math assessment compared to the previous year's performance.	2022-23 is a new baseline.	Unable to Assess	
Academic Goal 3	"Each year the percent of students who perform at or above Level 3 on NYS ELA Assessment in each grade tested will be greater than that of CSD 7 and the State proficiency average.	ELA BCSFC CSD 7 Gr 3 51% 30% Gr 4 43% 29% Gr 5 30% 27% Gr 6 35% 28% Gr 7 46% 32% Gr 8 81% 44% All 3-8 47% 32%	Met	
Academic Goal 4	Each year the percent of the students who	Math BCSFC CSD 7 Gr 3 59% 36% Gr 4 55% 29%	Met	

	perform at or above level 3 on the NYS Mathematics Assessment in each grade tested will be greater than that of CSD7 and the State proficiency average.	Gr 5 41% 28% Gr 6 28% 29% Gr 7 37% 31% Gr 8 39% 30% All 3-8 43% 30%		
Academic Goal 5	Each year the number of SWD who perform at or above a level 3 on the NYS ELA test will increase.	2022-23 is a new baseline year so we can't compare growth from 2021-22 to 2022-23 on the NYS 3-8 Exams in ELA and Math	Unable to Assess	
Academic Goal 6	Each year the number of MLLs who perform at or above a level 3 on the NYS ELA test will increase.	NYS ELA Exam	Unable to Assess	
Academic Goal 7	Each year the number SWD who perform at or above a level 3 on the NYS Math test will increase.	NYS Math Exam	Unable to Assess	
Academic Goal 8	Each year the number of MLLs who perform at or above a level 3 on the NYS Math test will increase.	NYS Math Exam	Unable to Assess	
Academic Goal 9				
Academic Goal 10				

2. Do have more academic goals to add?

No

4. ORGANIZATION GOALS

For the 2022-2023 school year, any organization goals that cannot be evaluated due to school closure resulting in a lack of data and changes in testing, surveying, and other usual practices should be reported as “N/A”.

2022-2023 Progress Toward Attainment of Organization Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Org Goal 1	Each year the school will receive high rates of attendance, and low student attrition rates. Attendance Target: 96%	2022-23 Attendance Rate = 87.55%	Not Met	In 2022-23, TBCSC designated an attendance team led by the director of culture and family engagement (DCFE). Each member of the attendance team monitors attendance in their respective grade span, with the DCFE overseeing Grades K-2, the assistant to the executive director overseeing Grades 3-5, and the high school placement coordinator overseeing 6-8. The team is responsible for tracking attendance of the students in their grade span and calling families after a designated number of absences. If a student is continuously absent after this point, the DCFE invites the student's family to

the school for an in-person meeting, during which the DCFE works with the family to understand barriers to attendance and develop an action plan. The DCFE also mails home a certified letter explaining our attendance policy to families. These strategies help our families understand how critical attendance is to their child's success in our program. We also implement incentives for attendance, offering rewards, such as a "dress-down" day, to the grade level that demonstrates the highest attendance each month. Our attendance team meets regularly to monitor attendance and identify grade-level trends. Since introducing the attendance team, the chronic absenteeism rate has decreased significantly, with 8% of students chronically absent in 2022-23. This decreased rate indicates that our attendance

				strategies have been effective.
Org Goal 2	Each year TBCSC will achieve an enrollment rate (define as full time equivalent, FTE) of at least 95% of students enrolled for the school year divided by the enrollment capacity for said school year.	Authorized = 672 2022-23 FTE = 534.525 80% of target enrollment	Not Met	
Org Goal 3	Each year student the student attrition rate will be at or lower than 10%	Retention = 78%	Not Met	"We continue to depend on our programming updates to that create a school community in which students feel a part of and want to be here. For example, at the middle school level, we expect students to embody diligence, cooperation, tolerance, and responsibility. We use a point system, which we call PASS, to recognize the efforts students make towards meeting our behavioral expectations. Teachers use PowerSchool to award and track points in the PASS categories, which include Prepare, Abide/Adhere, Show

respect, and Stay focused.

Students can earn two to ten points per category and up to forty points total per class period, with a point potential of 180 points a day. Teachers award points publicly as a strategy to reinforce positive behavior for all students.

We introduced the PASS system in the 2022-23 school year as a strategy to increase positive behavior in the middle school grades.

For example, in our fifth charter term, parents indicated a desire for increased extracurricular offerings and enrichment opportunities during the school day. In response, we are introducing Spanish as enrichment options in 2023-24. By having improved behavior in the MS culture and increased offerings, we anticipate students who make changes to their enrollment to a different school will decrease."

Org Goal 4	Each year at least 80% of families will complete the TBCSC Internal Family Survey.	Survey Records	Met	
Org Goal 5	Each year at least 89% of families who complete the Annual Survey will express satisfaction with the school by indicating a positive response to each survey item related to satisfaction.	NYCDOE School Survey	Met	The average percent of positive survey responses across five categories equals 92%,
Org Goal 6	Each year at least 90% of all parents/guardians will attend Parent Teacher Conferences (2x/yearly)	Parent Conference Sign In Sheets	Met	
Org Goal 7	Each year the school will comply with all applicable laws, rules, regulations and contract terms including but not limited to NY Charter School Act, the NY Freedom Information Law, the Federal Individuals with Disabilities Education Act, ESSA, and The Federal Family Educational Rights and Privacy Act .	School Procedures and Records	Met	
Org Goal 8				
Org Goal 9				

Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				
Org Goal 16				
Org Goal 17				
Org Goal 18				
Org Goal 19				
Org Goal 20				

5. Do have more organizational goals to add?

No

6. FINANCIAL GOALS

2022-2023 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Partially Met	If not met, describe efforts the school will take to meet goal.
Financial Goal 1	Each year the school will undergo an independent financial audit that will results in qualified opinion and no major negligent findings.	Financial Audit	Met	
Financial Goal 2	Each year the school will operate on a balanced budget and maintain a stable financial condition.	Financial Audit	Met	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

No

Thank you.

Entry 3 Accountability Plan Progress Reports

Incomplete - Hidden from applicant

Instructions

SUNY-Authorized Charter Schools ONLY- Complete Template and Upload to Epicenter

SUNY-authorized charter schools must download an Accountability Plan Progress Report template at [Accountability Plan Progress Report](#). After completing, SUNY-authorized charter schools must upload the document into the Annual Report Portal, **and** into the SUNY Epicenter document management system by September 15, 2023.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4 - Audited Financial Statements

Completed - Nov 1 2023

Required of ALL Charter Schools

ALL SUNY-authorized charter schools must upload the financial statements and related documents in PDF format into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**. **SUNY-authorized charter schools** are asked to ensure that security features such as password protection are turned off.

ALL Regents, NYCDOE, and Buffalo BOE-authorized charter schools must upload final, audited financial statements to the [Annual Report Portal](#) no later than **November 1, 2023**. Upload the independent auditor's report, any advisory and/or management letter, and the internal controls report as one submission, combined into a PDF file, ensuring that security features such as password protections are removed from all school uploaded documents.

PLEASE NOTE: This task appears as visible and optional task in the online portal until August 1 2023 but will be identified as a required task thereafter and due on November 1, 2023. This is a required task, and it is marked optional for administrative purposes only.

[FS Final - The Bronx Charter School for Children 06302023](#)

Filename: FS_Final_-_The_Bronx_Charter_Schoo_AnmmYUJ.pdf Size: 541.9 kB

Entry 4a – Audited Financial Report Template (SUNY)

Incomplete - Hidden from applicant

[Instructions - SUNY-Authorized Charter Schools ONLY](#)

SUNY-authorized schools must download the Excel spreadsheet entitled “Audited Financial Statement Template” at <http://www.newyorkcharters.org/fiscal/>. After completing, schools must upload the document into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4b – Audited Financial Report Template (BOR/NYC/BOE)

Completed - Nov 1 2023

[Instructions - Regents-Authorized Charter Schools ONLY](#)

Regents-authorized schools must download and complete the Excel spreadsheet entitled “Audited Financial Report Template” from the online portal or the [2022-2023 Annual Reports](#) webpage. Upload the completed file in Excel format and submit by **November 1, 2023**.

Please complete one spreadsheet at the Education Corporation level and submit the same spreadsheet for each of the schools.

EDUCATION CORPORATIONS WITH MORE THAN ONE SCHOOL SHOULD COMPLETE THE EXCEL SPREADSHEET FOR THE EDUCATION CORPORATION AS A WHOLE, NOT FOR THE INDIVIDUAL SCHOOLS. PLEASE SUBMIT THE SAME EXCEL SPREADSHEET FOR EACH OF THE SCHOOLS.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[2022-23 Audit Template-NYSED and NYCDOE](#)

Filename: 2022-23_Audit_Template-NYSED_and_NYCDOE.xlsx Size: 75.2 kB

Entry 4c – Additional Financial Documents

Completed - Nov 1 2023

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit by **November 1, 2023**. The items listed below should be uploaded, with an explanation if not applicable or available. For example, a “federal Single Audit was not required because the school did not expend federal funds of more than the \$750,000 Threshold.”

1. Advisory and/or Management letter
2. Federal Single Audit
3. Agreed-Upon Procedure Report
4. Evidence of Required Escrow Account for each school^[1]
5. Corrective Action Plan for Audit Findings and Management Letter Recommendations

^[1] Note: For BOR schools chartered or renewed after the 2017-2018 school year, the escrow account per school is \$100,000.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[ML - The Bronx Charter School for Children 06302023](#)

Filename: ML_-_The_Bronx_Charter_School_for__tzbj7Hg.pdf Size: 221.0 kB

Entry 4d - Financial Contact Information

Completed - Oct 31 2023

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal by **November 1, 2023**.

Form for "Financial Contact Information"

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	Anastasiya Rosenbaum	arosenbaum@bcsc.org	718-402-3301

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	Derek Fanagan, Galleros Robinson CPA, LLC	dfanagan@gallerosrobinson.com	646-921-0400	3

3. If applicable, please provide contact information for the school's outsourced financial services firm.

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years With Firm
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Entry 5 – Fiscal Year 2023-2024 Budget

Completed - Nov 1 2023

SUNY-authorized charter schools should download the [2023-2024 Budget and Quarterly Report Template and the 2023-2024 Budget Narrative Questionnaire](#) from the SUNY website and upload the completed templates into the Annual Report Portal and into the Epicenter document management system. **Due November 1, 2023.**

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY22 Budget using the [2023-2024 Budget Template](#) into the Annual Report Portal or from the Annual Report website. **Due November 1, 2023.**

The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[BCSFC Budget 2023-2024-AR-Template-NYSEDandNYCDOE](#)

Filename: BCSFC_Budget_2023-2024-AR-Templat_B4anFRre.xlsx Size: 164.4 kB

Entry 6 – Board of Trustees Disclosure of Financial Interest Form

Completed - Nov 1 2023

Required of ALL Charter Schools

Each member of the charter school's Board of Trustees who served on a charter school education corporation governing one or more charter schools for any period during the 2022-2023 school year must complete and sign a Trustee [Disclosure of Financial Interest Form](#) is due on August 1, 2023. Acceptable signature formats include:

- Digitally certified PDF signature (i.e., DocuSign)
- Manual signature (1. download to print, 2. manually sign, 3. scan signed document to PDF, and 4. upload into portal)

All completed forms must be collected and uploaded in .PDF format for each individual member. **The education corporation is responsible for ensuring that each member who served on the board during the 2022-2023 school year completes the form.**

Charter schools **must** submit the latest version of the form. Forms completed from past years will not be accepted.

Trustees serving on an education corporation that governs more than one school are not required to complete a separate disclosure for each school governed by the education corporation. In the Trustee Disclosure of Financial Interest Form, trustees must disclose information relevant to any of the schools served by the governing education corporation.

[Jane Rosen Financial Disclosure form](#)

Filename: Jane_Rosen_Financial_Disclosure_form.pdf Size: 88.6 kB

[Hoi Chan Disclosure BCSFC](#)

Filename: Hoi_Chan_Disclosure_BCSFC.pdf Size: 84.9 kB

[J Carris BOT Financial Disclosure Forms 2023-4](#)

Filename: J_Carris_BOT_Financial_Disclosure__m0c1F5V.pdf Size: 103.8 kB

[Greenwald BCSFC](#)

Filename: Greenwald_BCSFC.pdf Size: 126.1 kB

[M Aveledo BOT Financial Disclosure Forms 2023-2](#)

Filename: M_Aveledo_BOT_Financial_Disclosure_angRs7m.pdf Size: 83.9 kB

[P](#)

Filename: P_Libretta_Disclosure.pdf Size: 91.7 kB

[S](#)

Filename: S_Blair_BOT_Financial_Disclosure__MemrmJA.pdf Size: 138.8 kB

[Nicole Schmidt BOT Financial Disclosure Forms 2023-3](#)

Filename: Nicole_Schmidt_BOT_Financial_Discl_NFoehEf.pdf Size: 89.3 kB

[Mark Samuel Financial Disclosure form 2023](#)

Filename: Mark_Samuel_Financial_Disclosure_form_2023.pdf Size: 793.8 kB

[Erika King Charter School BOT ECS](#)

Filename: Erika_King_Charter_School_BOT_ECS.pdf Size: 317.4 kB

Entry 7 BOT Membership Table

Completed - Aug 7 2023

Instructions

Required of ALL charter schools

ALL charter schools or education corporations governing multiple schools must complete the Board of Trustees Membership Table within the online portal. Please be sure to include and identify parents who are members of the Board of Trustees and indicate whether parents are voting or non-voting members.

Entry 7 BOT Table

1. SUNY-AUTHORIZED charter schools are required to provide information for VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools are required to provide information for all --VOTING and NON-VOTING-- trustees.

Authorizer:

Who is the authorizer of your charter school?

Board of Regents

1. 2022-2023 Board Member Information (Enter info for each BOT member)

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Completed Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
1	Jane Ehrenberg Rosen	[REDACTED]	Chair	Academic; Development; Governance	Yes	7	07/01/2021	06/30/2024	9
2	Paul Libretta	[REDACTED]	Vice Chair	Governance	Yes	1	07/01/2020	06/30/2023	11
3	Bruce Greenwald	[REDACTED]	Treasurer	Finance; Facilities	Yes	6	07/01/2022	06/30/2025	11
4	Maria Aveledo	[REDACTED]	Trustee/Member	Academic	Yes	1	07/01/2022	06/30/2025	10
5	Sydney Blair	[REDACTED]	Trustee/Member	Academic; Facilities	Yes	2	07/01/2022	06/30/2025	5 or less
6	Joanne Carris	[REDACTED]	Trustee/Member	Academic; Development	Yes	2	07/01/2021	06/30/2024	5 or less
7	Mark Samuel	[REDACTED]	Trustee/Member	Governance	Yes	1	07/01/2020	06/30/2023	5 or less
8	Nicole Schmidt	[REDACTED]	Trustee/Member	Development	Yes	2	07/01/2022	6/30/2025	7

		██████████ ██████████							
9	Hayden Chan	██████████ ██████████ ██████████	Secretary	Finance; Governance	Yes	1	07/01/2020	07/01/2023	10

1a. Are there more than 9 members of the Board of Trustees?

Yes

1b. Board Member Information

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
10	Laurence Slous	██████████ ██████████ ██████████	Trustee/Member	Facilities; Finance	Yes	5	06/16/2022	12/15/2022	5 or less
11									
12									
13									
14									
15									

1c. Are there more than 15 members of the Board of Trustees?

No

2. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

1. SUNY-AUTHORIZED charter schools provide response relative to VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools provide a response relative to all trustees.

a. Total Number of BOT Members on June 30, 2023	9
b.Total Number of Members Added During 2022-2023	0
c. Total Number of Members who Departed during 2022-2023	1
d.Total Number of members, as set in Bylaws, Resolution or Minutes	8

3. Number of Board meetings held during 2022-2023

11

4. Number of Board meetings scheduled for 2023-2024

12

Total number of Voting Members on June 30, 2023:

9

Total number of Voting Members added during the 2022-2023 school year:

0

Total number of Voting Members who departed during the 2022-2023 school year:

1

Total Maximum Number of Voting members in 2022-2023, as set by the board in bylaws, resolution, or minutes:

15

Total number of Non-Voting Members on June 30, 2023:

0

Total number of Non-Voting Members added during the 2022-2023 school year:

0

Total number of Non-Voting Members who departed during the 2022-2023 school year:

0

Total Maximum Number of Non-Voting members in 2022-2023, as set by the board in bylaws, resolution or minutes:

N/A

Board members attending 8 or fewer meetings during 2022-2023

5

Thank you.

Entry 8 Board Meeting Minutes

Completed - Aug 7 2023

Instructions - Required of Regents, NYCDOE, and Buffalo BOE Authorized Schools ONLY

Schools must upload a complete set of monthly board meeting minutes (July 2022-June 2023), which should match the number of meetings held during the 2022-2023 school year, as indicated in the above table. The minutes provided must be the final version approved by the school's Board of Trustees and may be uploaded individually or as one single combined file. Board meeting minutes must be submitted by **August 1, 2023**.

BCSFC 2022-23 MINUTES

Filename: BCSFC_2022-23_MINUTES_.pdf Size: 1.8 MB

Entry 9 Enrollment & Retention

Completed - Aug 7 2023

Instructions for submitting Enrollment and Retention Efforts

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2022-2023 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWDs), English Language Learners (ELLs), and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2023-2024.

***SUNY-authorized charter schools**

The education corporation must include a plan for the charter to meet or exceed enrollment and retention targets established by the SUNY Trustees for students with disabilities, ELLs, and students who are eligible to participate in the FRPL program. See the [enrollment and retention target calculator](#) to find specific targets.

Entry 9 Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2022-2023	Describe Recruitment Plans in 2023-2024
Economically Disadvantaged	<p>Recruitment for all students is directed by the DOO, with support from the student recruitment team and other staff members. We recruit students by attending local organizations and community events and sharing marketing materials that describe our program.</p> <p>In our fifth charter term, we began sending out direct mailings as part of our recruitment approach. All marketing materials highlight our strong academic record, academic interventions, enrichment offerings, and our emphasis on family involvement. We also have a parent incentive referral program to increase enrollment by rewarding those in our school community who help identify other students that may be interested in TBCSC. For every successfully enrolled new student, the referring parent receives a gift card.</p> <p>As part of our commitment to serving high-need populations, we have a lottery preference for SWD and ED students.</p> <p>Our DFS and family liaison conduct recruitment at local homeless shelters and low-income housing developments. These staff members provide workshops to families to inform them about our school and application process. All marketing materials describe the extensive support we offer families.</p>	<p>In the 2022-23 school year, our enrollment for ED students was 92% and the local district enrolled 95% ED students in similar grades. We will continue with current strategies in 2023-24 to enroll and retain the three subgroups.</p>

<p>English Language Learners</p>	<p>All marketing materials are provided in English and Spanish and highlight our school's differentiated instructional approach, including the support we offer for ELLs. Our ENL team hosts online Zoom meetings for families to learn about our ELL program. We have a strong record of enrollment for ELLs that has consistently met or exceeded the district.</p>	<p>In 2022-23, we enrolled 14% English Language Learners and an additional 6% former ELLs while the local district enrolled 18% ELLs.</p>
<p>Students with Disabilities</p>	<p>To recruit SWD, we conduct outreach at local daycares, headstart programs, tutoring centers, and pre-schools that provide early childhood intervention services. All advertising includes information on our programming for SWD, and our SPED coordinator is available to meet with prospective parents to discuss our SPED program. In our fifth charter term, we began hosting open houses and events for families of students with IEPs, allowing us to directly target this population. The SPED coordinator also leads online Zoom meetings for families to learn about our SPED services and the evaluation process. We offer an ICT classroom at every grade level. Between 2019-20 and 2022-23, enrollment of SWD increased by four percentage points, indicating the success of these strategies.</p>	<p>In the 2022-23 school year, our enrollment of SWD was 18% compared to the local district's 25%.</p>

Good Faith Efforts To Meet Enrollment Retention Targets

	Describe Retention Efforts in 2022-2023	Describe Retention Plans in 2023-2024
Economically Disadvantaged	<p>Supporting retention is an ongoing process at TBCSC that begins with home visits, which all teachers complete at the start of each school year. Home visits allow our teachers to connect with families and better understand the needs of students. As of June 2023, we are projecting an overall student retention rate of 89% for the 2023-24 school year. Between 2019-20 and 2022-23, the average retention rate for ED students was 84%. As the majority of TBCSC students are ED, every component of our program is designed to support the retention of these students. As described in Benchmark 3, TBCSC has a robust family support program that ensures students are able to access all learning opportunities.</p>	<p>79% of our eligible ED students returned in the fall 2022 from the previous year. Given that we have a significant population of ED students, we have well-developed supports for this group that we will continue to implement in the upcoming school year.</p>
English Language Learners	<p>TBCSC supports ELLs so that they can access all aspects of our school program. Support for ELLs is led by our ENL coordinator and ENL teachers. The average retention rate for ELLs was 86% in our fifth charter term.</p>	<p>80% of English Language Learners (including former ELLS) returned in 2022-23. We have a robust ELL program that will continue in the 2023-24 school year in order to support the retention of this group.</p>
Students with Disabilities	<p>We retained 80% of SWD on average in our fifth charter term. Our SPED coordinator leads our retention efforts for this subgroup by ensuring that all SWD receive the support they need to thrive. The SPED coordinator advocates on behalf of SWD and works closely with the CSE to ensure that the disability evaluation process is completed in a timely manner for</p>	<p>The retention rate of our students with disabilities who returned in the fall of 2022 was 75%.</p>

any student who is referred for
evaluation.

Entry 10 – Teacher and Administrator Attrition

Completed - Aug 7 2023

Form for "Entry 10 – Teacher and Administrator Attrition" Revised to Employee Fingerprint Requirements Attestation

A. TEACH System – Employee Clearance

Required of ALL Charter Schools

Charter schools must ensure that all prospective employees^[1] receive clearance through [the NYSED Office of School Personnel Review and Accountability](#) (OSPRA) prior to employment. **This includes paraprofessionals and other school personnel who are provided or assigned by the district of location, or related/contracted service providers.** After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

In the Annual Report, charter schools are asked to confirm that all employees have been cleared through the NYSED TEACH system; and, if denied clearance, confirm that the individual or employee has been removed from the TEACH system, and is not employed by the school.

1. Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

^[1] Employees who must be cleared include, but are not limited to, teachers, administrative staff, janitors, security personnel and cafeteria workers, and other staff who are present when children are in the school building. **This includes paraprofessionals and other school personnel that are provided or assigned by the district of location, as well as related/contracted service providers.** See NYSED memorandum dated October 1, 2019 at <http://www.nysed.gov/common/nysed/files/programs/charter-schools/employeefingerprintoct19.pdf> or visit the NYSED website at: <http://www.highered.nysed.gov/tsei/ospra/fingerprintingcharts.html> for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. Emergency Conditional Clearances

Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

Attestation

Responses Selected:

I hereby attest that the school has reviewed, understands, and will comply with these requirements.

Entry 11 Percent of Uncertified Teachers

Completed - Aug 7 2023

Instructions

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

Entry 11 Uncertified Teachers

School Name:

Instructions for Reporting Percent of Uncertified Teachers

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

If more than one line applies to a teacher, please include in only one FTE uncertified category. Please do not include paraprofessionals, such as teacher aides.

CATEGORY A. 30% OR 5 UNCERTIFIED TEACHERS WHICHEVER IS LESS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	5
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category A: 5 or 30% whichever is less	5.0

CATEGORY B. PLUS FIVE UNCERTIFIED TEACHERS IN MATHEMATICS, SCIENCE, COMPUTER SCIENCE, TECHNOLOGY OR CAREER AND TECHNICAL EDUCATION.

	FTE Count
i. Mathematics	0
ii. Science	2
iii. Computer Science	0
iv. Technology	1
v. Career and Technical Education	0
Total Category B: not to exceed 5	3.0

CATEGORY C: PLUS 5 ADDITIONAL UNCERTIFIED TEACHERS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	5
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category C: not to exceed 5	5.0

TOTAL FTE COUNT OF UNCERTIFIED TEACHERS (Sum of Categories A, B AND C)

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total	13

CATEGORY D: TOTAL FTE COUNT OF UNCATEGORIZED, UNCERTIFIED TEACHERS

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total Category D	0

CATEGORY E: TOTAL FTE COUNT OF CERTIFIED TEACHERS

	FTE Count
Total Category E	24

CATEGORY F: TOTAL FTE COUNT OF ALL TEACHERS

Please do not include paraprofessionals, such as teacher aides.

	FTE Count
Total Category F	37

Thank you.



Entry 12 Organization Chart

Completed - Aug 7 2023

[Instructions](#)

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

Upload the 2022-2023 **Organization Chart**. The organization chart should be a graphic representation (A list will not be accepted.) and should include position titles and reporting (hierarchical) relationships. Employee names should **not** appear on the chart.

[TBCSC-Organizational-Chart No Names](#)

Filename: TBCSC-Organizational-Chart_No_Names.pdf Size: 103.2 kB

Entry 13 School Calendar

Completed - Aug 7 2023

[Instructions for submitting School Calendar](#)

Required of ALL Charter Schools

If the charter school has a tentative calendar based on available information and guidance at the time, please submit with the August 1, 2023 submission. Charter schools must upload a final school calendar into the portal and may do so at any time but no later than **September 15, 2023**.

School calendars must meet the [minimum instructional requirements](#) as required of other public schools "... *unless the school's charter requires more instructional time than is required under the regulations.*"

Board of Regents-authorized charter schools also are required to submit school calendars that clearly indicate the start and end date of the instructional year AND the number of instructional hours and/or instructional days for each month (also used to align to schools with extended days/years referenced in their mission statements/key design elements). See an example of a calendar showing the requested information. Schools **must** use a calendar format and ensure there is a monthly tally of instructional days.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[TBCSC Calendar 2023-2024 with hours and days](#)

Filename: TBCSC_Calendar_2023-2024_with_hour_ghp5Ypn.pdf Size: 335.1 kB

Entry 14 Staff Roster

Completed - Aug 7 2023

[INSTRUCTIONS](#)

Required of Regents and NYCDOE-authorized Charter Schools ONLY

Please click on the MS Excel [Faculty/Staff Roster Template](#) and provide the following information for **ANY and ALL** instructional and non-instructional employees (all faculty and staff employed by the school during the 2022-2023 school year).

Use of the 2022-2023 Annual Report Faculty/Staff Roster Template is required. Each of the data elements, with the exception of the Notes, are required, and use of the drop-down options, when provided, is also required.

Reminders: Please use the Notes section provided to add any additional information as deemed necessary. Failure to adhere to the guidelines and validations in the Faculty/Staff Roster Template will result in a resubmission of a fully corrected roster.

Here is the complete list of data elements in the roster template and an explanation of what information is required to correctly complete this task.

Roster Data Elements	Explanations
Authorizer NOTE: MUST BE DONE FIRST	Select your school's authorizer from the drop-down list first , before completing the roster.
School Name and Institution ID	Select your school's name from the drop-down list .
Faculty/Staff First Name	Enter the first name of the Faculty/Staff person.
Faculty/Staff Last Name	Enter the last name of the Faculty/Staff person.

TEACH ID	Enter the 7 digit TEACH ID for the Faculty/Staff person.
Role in School	Select the best choice of role of the Faculty/Staff person from the drop-down list .
CPR/AED Certification Status	Select the appropriate choice from the drop-down list .
Hire Date	Enter the date that the Faculty/Staff person was hired.
Start Date	Enter the date that the Faculty/Staff person actually began employment in this school.
Total Years' Experience in this Role	Enter Total Years of Experience that the Faculty/Staff person has in their current role.
Total Years at this School	Enter the Total Years that the Faculty/Staff person has been employed in this school.
Out-of-Certification Justification	Select the appropriate choice from the drop-down list .
Subject Taught	Select the appropriate choice from the drop-down list .
Notes	Optional

[AnnualReport faculty-staff-roster-template-2023](#)

Filename: AnnualReport_faculty-staff-roster_X5uwlTu.xlsx Size: 25.2 kB

Optional Additional Documents to Upload (BOR)

Incomplete



Annual Financial Statement Audit Report

for Board of Regents Authorized Charter Schools

School Name:	The Bronx Charter School for Children
Date (Report is due Nov. 1):	November 1, 2023
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #7
School Fiscal Contact Name:	Anastasiya Rosenbaum
School Fiscal Contact Email:	arosenbaum@tbcsc.org
School Fiscal Contact Phone:	718-402-3300
School Audit Firm Name:	Galleros Robinson CPAs, LLP
School Audit Contact Name:	Derek Flanagan, CPA
School Audit Contact Email:	dflanagan@gallerosrobinson.com
School Audit Contact Phone:	646-921-0400
Audit Period:	2022-23
Prior Year:	2021-22

The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- 3.) Reports on internal controls over financial reporting and on compliance.

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

Item	If not included, state the reason(s) below (if not applicable fill in N/A):
Management Letter	Provided
Management Letter Response	N/A
Form 990	Not available
Federal Single Audit (A-133)	Not available
Corrective Action Plan	N/A

The Bronx Charter School for Children
Statement of Financial Position
as of June 30

	<u>2023</u>	<u>2022</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Grants and contracts receivable	-	-
Accounts receivables	1,771,200	640,143
Prepaid Expenses	883,014	635,652
Contributions and other receivables	-	-
Other current assets	<u>11,056,821</u>	<u>2,865,931</u>
TOTAL CURRENT ASSETS	18,210,456	8,457,635
<u>NON-CURRENT ASSETS</u>		
Property, Building and Equipment, net	\$ 370,343	\$ 253,360
Restricted Cash	-	-
Security Deposits	-	-
Other Non-Current Assets	<u>-</u>	<u>-</u>
TOTAL NON-CURRENT ASSETS	370,343	253,360
TOTAL ASSETS	<u>18,580,799</u>	<u>8,710,995</u>
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 323,824	\$ 208,055
Accrued payroll, payroll taxes and benefits	571,093	410,261
Current Portion of Loan Payable	-	-
Due to Related Parties	-	-
Refundable Advances	-	-
Deferred Revenue	273,619	353,949
Other Current Liabilities	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES	1,168,536	972,265
<u>LONG-TERM LIABILITIES</u>		
Loan Payable; Due in More than One Year	\$ -	\$ -
Deferred Rent	-	-
Due to Related Party	-	-
Other Long-Term Liabilities	<u>8,808,931</u>	<u>-</u>
TOTAL LONG-TERM LIABILITIES	8,808,931	-
TOTAL LIABILITIES	<u>9,977,467</u>	<u>972,265</u>
<u>NET ASSETS</u>		
Unrestricted	\$ 8,528,332	\$ 7,663,730
Temporarily restricted	75,000	75,000
Permanently restricted	<u>-</u>	<u>-</u>
TOTAL NET ASSETS	<u>8,603,332</u>	<u>7,738,730</u>
TOTAL LIABILITIES AND NET ASSETS	<u>18,580,799</u>	<u>8,710,995</u>

The Bronx Charter School for Children
Statement of Activities
as of June 30

	2023			2022
	Unrestricted	Temporarily Restricted	Total	Total
OPERATING REVENUE				
State and Local Per Pupil Revenue - Reg. Ed	\$ 9,421,538	\$ -	\$ 9,421,538	\$ 8,207,862
State and Local Per Pupil Revenue - SPED	1,093,883	-	1,093,883	783,335
State and Local Per Pupil Facilities Revenue	947,574	-	947,574	562,254
Federal Grants	1,664,532	-	1,664,532	1,660,885
State and City Grants	76,012	-	76,012	65,012
Other Operating Income	-	-	-	-
Food Service/Child Nutrition Program	333,524	-	333,524	273,347
TOTAL OPERATING REVENUE	13,537,063	-	13,537,063	11,552,695
EXPENSES				
Program Services				
Regular Education	\$ 9,979,295	\$ -	\$ 9,979,295	\$ 8,461,383
Special Education	2,269,141	-	2,269,141	1,629,258
Other Programs	-	-	-	-
Total Program Services	12,248,436	-	12,248,436	10,090,641
Management and general	1,104,565	-	1,104,565	981,409
Fundraising	151,984	-	151,984	122,848
TOTAL EXPENSES	13,504,985	-	13,504,985	11,194,898
SURPLUS / (DEFICIT) FROM OPERATIONS	32,078	-	32,078	357,797
SUPPORT AND OTHER REVENUE				
Interest and Other Income	\$ 130,947	\$ -	\$ 130,947	\$ 10,092
Contributions and Grants	701,577	-	701,577	462,763
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	-	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	832,524	-	832,524	472,855
Net Assets Released from Restrictions / Loss on Disposal of Assets	\$ -	\$ 75,000	\$ 75,000	\$ -
CHANGE IN NET ASSETS	864,602	75,000	939,602	830,652
NET ASSETS - BEGINNING OF YEAR	\$ 7,663,730	\$ -	\$ 7,663,730	\$ 6,908,078
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-
NET ASSETS - END OF YEAR	\$ 8,528,332	\$ 75,000	\$ 8,603,332	\$ 7,738,730

**The Bronx Charter School for Children
Statement of Cash Flows**

as of June 30

	<u>2023</u>	<u>2022</u>
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 864,602	\$ 830,652
Revenues from School Districts	-	-
Accounts Receivable	-	-
Due from School Districts	-	-
Depreciation	148,231	77,082
Grants Receivable	(1,131,057)	(518,402)
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	(247,362)	(220,088)
Accounts Payable	-	-
Accrued Expenses	276,601	(332,582)
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	(80,330)	110,575
Interest payments	-	-
Noncash Lease Expenses	125,020	-
Other	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ (44,295)	\$ (52,763)
CASH FLOWS - INVESTING ACTIVITIES	\$	\$
Purchase of equipment	(265,214)	(224,181)
Other	493,000	(556,032)
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$ 227,786	\$ (780,213)
CASH FLOWS - FINANCING ACTIVITIES	\$	\$
Principal payments on long-term debt	-	-
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$ -	\$ -
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ 183,491	\$ (832,976)
Cash at beginning of year	4,415,979	5,248,955
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 4,599,470	\$ 4,415,979

The Bronx Charter School for Children
Statement of Functional Expenses
as of June 30

		2023							2022		
		Program Services				Supporting Services					
No. of Positions		Regular	Special	Other Education	Total	Fundraising	Management and	Total	Total		
		Education	Education				General				
	Personnel Services Costs	\$	\$	\$	\$	\$	\$	\$	\$	\$	
	Administrative Staff Personnel	27.00	1,391,762	192,612	-	1,584,374	79,270	620,804	700,074	2,284,448	1,917,231
	Instructional Personnel	53.00	3,621,575	929,739	-	4,551,314	-	-	-	4,551,314	3,906,448
	Non-Instructional Personnel	-	-	-	-	-	-	-	-	-	-
	Total Salaries and Staff	80.00	5,013,337	1,122,351	-	6,135,688	79,270	620,804	700,074	6,835,762	5,823,679
	Fringe Benefits & Payroll Taxes		1,173,645	262,748	-	1,436,393	18,558	145,333	163,891	1,600,284	1,309,081
	Retirement		70,031	15,678	-	85,709	1,107	8,672	9,779	95,488	73,540
	Management Company Fees		-	-	-	-	-	-	-	-	-
	Legal Service		-	-	-	-	-	4,670	4,670	4,670	20,938
	Accounting / Audit Services		-	-	-	-	-	35,250	35,250	35,250	27,450
	Other Purchased / Professional / Consulting Services		251,246	53,708	-	304,954	42,397	60,076	102,473	407,427	281,849
	Building and Land Rent / Lease		1,793,402	373,701	-	2,167,103	4,255	108,158	112,413	2,279,516	1,949,051
	Repairs & Maintenance		243,986	50,841	-	294,827	579	14,714	15,293	310,120	307,854
	Insurance		62,348	12,992	-	75,340	-	19,157	19,157	94,497	79,178
	Utilities		138,338	28,826	-	167,164	328	8,343	8,671	175,835	147,532
	Supplies / Materials		238,536	49,822	-	288,358	-	-	-	288,358	214,434
	Equipment / Furnishings		26,128	5,697	-	31,825	258	2,017	2,275	34,100	63,738
	Staff Development		39,172	8,404	-	47,576	247	38,337	38,584	86,160	43,950
	Marketing / Recruitment		55,079	12,331	-	67,410	871	6,820	7,691	75,101	106,963
	Technology		45,321	10,146	-	55,467	717	5,611	6,328	61,795	85,619
	Food Service		276,011	57,514	-	333,525	-	-	-	333,525	271,945
	Student Services		339,468	156,641	-	496,109	25	197	222	496,331	200,432
	Office Expense		104,535	23,403	-	127,938	1,653	12,944	14,597	142,535	110,583
	Depreciation		108,712	24,338	-	133,050	1,719	13,462	15,181	148,231	77,082
	OTHER		-	-	-	-	-	-	-	-	-
	Total Expenses		\$ 9,979,295	\$ 2,269,141	\$ -	\$ 12,248,436	\$ 151,984	\$ 1,104,565	\$ 1,256,549	\$ 13,504,985	\$ 11,194,898

Faculty/Staff First Name	Faculty/Staff Last Name	TEACH ID	Role in School	CPR/AED Certification
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Jennifer	Acosta	003704367	Classroom Teacher	Neither
Ashley	Agosto	004027210	Classroom Teacher	Neither
Mohamed	Ahmed	003583103	Classroom Teacher	CPR and AED
Denise	Alexander	003596728	Administrative Staf	Neither
Love	Andujar	003948720	Administrative Staf	Neither
Jennifer	Asitimbay	003759042	Classroom Teacher	Neither
Channelle	Bland	003614114	Other Non-teaching	Neither
Courtney	Bumford	003522587	Classroom Teacher	CPR and AED
Keith	Burns	002118376	Classroom Teacher	CPR and AED
Frank	Cammallere	002329850	Classroom Teacher	CPR and AED
Michele	Clarke	002033306	Administrative Staf	CPR and AED
Romy	Delerme	002307972	Classroom Teacher	Neither
Erica	Diaz	004075448	Classroom Teacher	Neither
Douglas	Durham	004078065	Classroom Teacher	Neither
Lucy	Fabian	003640900	Classroom Teacher	Neither
Kate	Fehrenbaker	004108360	Classroom Teacher	Neither
Gleiry	Feliz	003839923	Administrative Staf	CPR and AED
Wendell	Fequiere	003702816	Classroom Teacher	Neither
Kiwana	Francis	003545523	Classroom Teacher	CPR and AED
Bob	Gardner	003539863	Classroom Teacher	Neither
Johellissa	Genao	003576719	Classroom Teacher	Neither
Lucy	Gentle	003887558	Other Non-teaching	Neither
Emily	Graciano	004203783	Classroom Teacher	Neither
Dashima	Green	003647856	Guidance Counselo	CPR and AED
Miah	Groom	1373156	Other Non-teaching Staff	
Bonnie	Halloran	003939964	Principal or Assista	Neither
Jeffrey	Horton	003956020	Classroom Teacher	CPR and AED
Luis	Jacome	004080003	Classroom Teacher	Neither
Monica	Johnson	001676660	Classroom Teacher	Neither
Portia	Joseph	001886465	Classroom Teacher	Neither
Carolyn	Lashley	001193433	Administrative Staf	Neither
Thresa	Lopez	004135170	Administrative Staf	CPR and AED
Patrick	Loughran	001751469	Classroom Teacher	Neither

Tina	Maiuolo	001726379	Principal or Assista	CPR and AED
Deneka	Manuel	004018147	Administrative Staf	CPR and AED
Candice	Manzano	001963563	Administrative Staf	Neither
Bruno	Marchan	001084801	Other Non-teachin	CPR and AED
Leonela	Marte	004136718	Guidance Counselo	CPR and AED
Kathleen	Martyn	001888802	Classroom Teacher	Neither
Marina	Mason	002216588	Other Non-teachin	Neither
Omar	McCray	002236625	Classroom Teacher	Neither
Peggy	McIntosh	001289271	Classroom Teacher	Neither
Felicia	Mercedes	004156828	Administrative Staf	CPR and AED
Jaclyn	Miller	002308482	Classroom Teacher	Neither
Jessica	Miranda	003661838	Administrative Staf	Neither
Elena	Newkirk	002393898	Classroom Teacher	Neither
Sharri	Parker	001880474	Classroom Teacher	Neither
Greer	Pope	001427644	Classroom Teacher	Neither
Melida	Reyes	004156708	Guidance Counselo	CPR and AED
Kiara	Reynoso-Salgado	003744412	Classroom Teacher	Neither
Adam	Rios	004205378	Administrative Staf	CPR and AED
David	Rivas Torres	004217444	Classroom Teacher	CPR and AED
Suzanne	Rivera	003524129	Administrative Staf	Neither
Jennifer	Rivera	003609769	Classroom Teacher	Neither
Samuel	Rosado	002337751	Classroom Teacher	Neither
Anastasiya	Rosenbaum	003568238	Administrative Staf	Neither
Jennifer	Santos	003613186	Classroom Teacher	Neither
Nile	Smith	003891302	Classroom Teacher	Neither
Catherine	Stuttgen	002093192	Classroom Teacher	Neither
Kimberly	Surphlis	003837692	Classroom Teacher	Neither
Joanna	Timan	003827682	Classroom Teacher	Neither
Angel	Torres	002109961	Administrative Staf	CPR and AED
Shaquana	Turner	004074358	Classroom Teacher	Neither
Jeniffer	Wyatt	002399980	Teaching Assistant/	Neither

Hire Date	Start Date	Total Years Experience in this Role
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8/8/2019	8/8/2019	8
8/8/2019	8/8/2019	5
10/29/2013	10/29/2013	14
8/5/2013	8/5/2013	26
8/14/2019	8/14/2019	5
8/16/2022	8/16/2022	1
8/13/2018	8/13/2018	7
9/26/2016	9/26/2016	8
1/6/2022	1/6/2022	7
8/13/2018	8/13/2018	19
9/7/2004	9/7/2004	19
9/7/2021	9/7/2021	9
8/10/2020	8/10/2020	3
8/10/2020	8/10/2020	3
8/17/2015	8/17/2015	9
8/9/2021	8/9/2021	2
8/17/2015		5
8/16/2022	8/16/2022	7
8/14/2019	8/14/2019	10
10/24/2022	10/24/2022	10
8/10/2020	8/10/2020	8
8/14/2017	8/14/2017	12
8/16/2022	8/16/2022	1
8/30/2021	8/30/2021	11
8/16/2022	8/16/2022	15
8/18/2018	8/18/2018	9
8/16/2022	8/16/2022	10
8/10/2020	8/10/2020	6
8/15/2013	8/15/2013	26
9/14/2015	9/14/2015	12
8/20/2007	8/20/2007	27
7/20/2021	7/20/2021	2
9/19/2022	9/19/2022	7

1/24/2011	1/24/2011	20
8/23/2021	8/23/2021	2
8/16/2004	8/16/2004	17
2/1/2013	2/1/2013	20
10/18/2021	10/18/2021	7
8/13/2018	8/13/2018	15
3/9/2011	3/9/2011	12
8/9/2021	8/9/2021	7
8/22/2016	8/22/2016	29
10/13/2021	10/13/2021	2
8/16/2022	8/16/2022	8
7/21/2014	7/21/2014	14
8/9/2021	8/9/2021	8
8/9/2021	8/9/2021	11
9/23/2021	9/23/2021	8
9/7/2021	9/7/2021	7
8/10/2020	8/10/2020	5
2/28/2022	2/28/2022	3
8/16/2022	8/16/2022	1
3/5/2012	3/5/2012	22
8/15/2016	8/15/2016	10
8/10/2021	8/10/2021	11
8/17/2020	8/17/2020	7
8/23/2021	8/23/2021	4
8/10/2020	8/10/2020	5
8/29/2016	8/29/2016	27
10/24/2022	10/24/2022	12
8/10/2020	8/10/2020	3
1/2/2008	1/2/2008	15
8/16/2022	8/16/2022	1
10/12/2021	10/12/2021	2

Out-of Certification Justification as Permitted under the Law	FOR TEACHERS ONLY: Choose Subject Taught	Notes
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a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Technology	
f. not a teacher		
f. not a teacher		
e. teaching within certification	Other	
f. not a teacher		
e. teaching within certification	Other	
e. teaching within certification	Other	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
f. not a teacher		
e. teaching within certification	Other	
e. teaching within certification	Other	
e. teaching within certification	Other	
e. teaching within certification	Other	
e. teaching within certification	Other	
f. not a teacher		
e. teaching within certification	Math	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
e. teaching within certification	Math	
e. teaching within certification	Other	
f. not a teacher		
e. teaching within certification	Other	
f. not a teacher		
f. not a teacher		
f. not a teacher		
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Science	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other	
e. teaching within certification	Other	
f. not a teacher		
f. not a teacher		
e. teaching within certification	Other	

f. not a teacher	
f. not a teacher	
f. not a teacher	
f. not a teacher	
f. not a teacher	
e. teaching within certification	Other
f. not a teacher	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other
e. teaching within certification	Other
f. not a teacher	
e. teaching within certification	Science
f. not a teacher	
e. teaching within certification	Other
e. teaching within certification	Other
e. teaching within certification	Other
f. not a teacher	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other
f. not a teacher	
g. teaching but does not fit into the categories listed above	Other
f. not a teacher	
e. teaching within certification	Other
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Science
f. not a teacher	
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other
e. teaching within certification	Other
e. teaching within certification	Other
a. teacher with at least three years of elementary, middle, or secondary classroom teaching experience	Other
e. teaching within certification	Other
f. not a teacher	
g. teaching but does not fit into the categories listed above	Other
f. not a teacher	

The Bronx Charter School for Children

Board Meeting Minutes

July 21, 2022

A meeting of the Board of Trustees (the “Board”) of The Bronx Charter School of Children was held virtually on July 21, 2022, at 4:34 pm.

The following members of the Board were present:

Denise Alexander (Ex-Officio, Executive Director), Bruce Greenwald, Paul Libretta, Jane Ehrenberg Rosen (chair), Hayden Chan, Maria Aveledo, and Larry Slous.

Absent were:

Joanne Carris. Mark A. Samuel, Sydney Blair, and Nicole Schmidt.

Guests included:

Candice Manzano (Director of Operations and Development). Anastasiya Rosenbaum (Director of Finance) and LaToya Williams

The meeting was called to order at 4:34 pm.

Executive Director Report

Presented by Denise Alexander. Our priority is focused on student enrollment and hiring staff. A taskforce has been assigned to review benefits and work life balance. Weekly meetings are conducted by the task force.

Academic Committee

Due to vacation, members the committee did not meet this month.

Finance Committee

Medical Changes for presentation to the staff on August 16 or 17. Overall rate increase is north of 13% for the three tiers of plans available to our employees. There are more than 60 employees enrolled in our Metro Medical Plan. As part of our deep gratitude to our employees we are offering to freeze contributions for another year.

The Board:

VOTED:

To approve Medical Plan at 4:48 pm.

Development Committee

Denise Alexander and Jane Rosen - LaToya Williams Introduction and Q & A

LaToya has been employed in the South Bronx with a small non-profit organization for six and a half years. Previously with a Shelter which works with homeless families for ten years and a graduate of CUNY SPS. Looking for a new opportunity to work in a school setting. Would use the first six months to understand the culture of TBSCS and meeting with staff, constituents and Board Members. The build a narrative and develop a plan of action. Review current funders, lost funders, lapse donors and how to re-engage their interest. She will build relationships with foundation partners, community, schools and help them understand the school. Most satisfying success, navigating government grants, ACS 3 year grant, worked with executive directors to procure funding. Her most difficult job was creating a proposal application around an RFP, creating a narrative to get a grant

The Board:

VOTED:

To approve any additions or corrections to Jun 16, 2022 minutes at 5:05 pm.

Facilities Committee

629 Courtlandt Lease and Term Sheet.

Lease negotiations completed and attorneys have signed off. Expect the new facilities will be available by August 2024, in the mean time we will continue with our current arrangements. There are certain capital costs beyond rent not included in the lease. These potential costs include a movable partition in the cafeteria, electrical work and FF&E (Furniture, Fixtures, and Equipment).

Letter of intent to repurpose current space of approximately 30,000 square feet of space with 18 class rooms to support Middle School. There will also be ample office and storage space in the new facility. Permitted use of space covers 6 – 8th grade and TBCSC will be tenant for 32 years from delivery. Security deposit tendered at contract. We will be required to hire another architect since we will no longer be able to retain our current one as Barone hired them. We will be supervising the landlord's construction.

The Board:

VOTED:

To approve the lease as we received by email and the resolutions been circulated at 5:25 pm.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:26 pm.

Respectfully submitted,

Hayden Chan, Secretary

APPROVED



The Bronx Charter School for Children

Minutes

Board Meeting

Date and Time

Thursday September 15, 2022 at 4:30 PM

Location

423 East 138th Street, Bronx, NY 10454

Remote and/or in-person

Trustees Present

B. Greenwald, H. Chan (remote), J. Ehrenberg Rosen, L. Slous (remote), M. Aveledo (remote), N. Schmidt (remote), P. Libretta

Trustees Absent

J. Carris, M. Samuel, S. Blair

Ex Officio Members Present

D. Alexander

Non Voting Members Present

D. Alexander

Guests Present

Anastasiya Rosenbaum, Bonnie Halloran, Candice Manzano, Tina Maiuolo (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Ehrenberg Rosen called a meeting of the board of trustees of The Bronx Charter School for Children to order on Thursday Sep 15, 2022 at 4:38 PM.

C.

Approve Minutes

Motion to approve the minutes from August 19, 2022 at 4:39 pm.
The board **VOTED** unanimously to approve the motion.

II. Committee Reports

A. Academic Committee

Tina Maiuolo

The beginning of school started off strong. Summer PD was more structured and engaging this year. Scholars received more taxonomy and testing this year with NWEA. PLC meetings started with writing and math teachers, planning the our goals and working on a plan to support teachers on reaching those goals.

Questions - Do you have any sense of the learning losses? Summer slide was not too concerning. Current 3rd and 4th graders' last in-person experience in school was in K and 1st grade. We are reviewing data mindfully to help individual scholars to close gaps due to pandemic.

The Academic Committee met on August 16, discussed two programs, no Standard test scores available, will meet monthly. Maria will be leading the Academic committee. We will have test scores in layman's form next week.

Denise Alexander Executive Director Report

Teachers and leadership are experiencing a downward trajectory this year. We are cultivating internal leadership pipeline to encourage retention. Teacher leadership roles are being considered in elementary and middle schools. Bonnie Halloran - there has been teacher interest in assisting with data & assessment.

Staffing budgeted for 95, need to get to a minimum of 93 for full coverage. Middle School vacancies include 8th grade Math, Spanish and interventionist.

Elementary School vacancies include 4th grade Math, ESL and interventionist positions

Enrollment, we have not achieved full enrollment and may collapse a Kindergarten class. Kindergarten is experiencing the low number of enrollment and does not expect a pick up. 1st grade enrollment is oversubscribed. Enrollment slippage will have financial impact. Shortfall of 7th grade due to our facilities? No. Some 6th graders were dissatisfied with their experience therefore did not return.

B. Development Committee

Candidate did not accept our offer, the Development Guild has another candidate at another school.

C. Finance Committee

Anastasiya Rosenbaum

5 year budget projections need to be included in our renewal package.

Enrollment, we do not count enrolled kids in July & August, we normally count the end of September enrollment number for projections. Since we were not fully staffed last year we slightly exceeded forecast.

The 2021-2022 audit started Tuesday September 13. We received over 750k in government funding. We are expecting an engagement letter from our auditor.

L. Slous made a motion to Transition funds from JPM Chase Bank to Citizen Bank at 5:10 pm.

The board **VOTED** unanimously to approve the motion.

D.

Governance Committee

Open meeting law. Executive Director's understanding of the law is that in order to allow remote access, the Board must pass a resolution about extraordinary circumstances are allowed for remote participation which are defined by the board. There may be a distinction between those who want to disclose location. Resolution is required to be submitted in the NYSE portal by the November 1st deadline.

Paul Libretta

Two prospective Board Candidates. Mr. Ken Blomster a former accountant retired from Arthur Anderson/PWC.

The Academic and Governance Committee are leading the effort of the evaluation of the Executive Director. They will present it to the Board for review and approval. Suzie Rivera posted the Secretary to the Board position on Indeed in the middle of July. Sydney Blair will manage the resumes to hire a part time Administrator/Secretary

E. Facilities Committee

The architect is a little behind schedule. We need to define our spending for Furniture, Fixture & Equipment. The master lease for the Middle School location is fully executed and the deposit provided. 388 Willis elevator has been down for two weeks. There are wiring and pump issues. 138th Street plumbing issues, now no water. The valve to fix plumbing has been removed and the replacement part is not available. The landlord was aware the valve was temporary and is looking to upgrade. There is no running water, therefore school will be closed tomorrow. MS teachers will report to 388 Willis. Remote learning is not set up therefore not an option. Loaner device agreement has not been completed by some families therefore not all scholars have devices. Inclement weather day is due to an emergency and charter schools have autonomy to decide and require authorization from our Approver. We expect a credit on rent from landlord, our last email from Candice his information is incorrect and we are unable to use the facilities and will follow up with a request for a rent credit.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:00 PM.

Respectfully Submitted,
H. Chan



The Bronx Charter School for Children

Minutes

Board Meeting

Date and Time

Thursday October 20, 2022 at 4:30 PM

Location

388 Willis Avenue
Bronx, NY

Trustees Present

B. Greenwald, H. Chan (remote), J. Carris (remote), J. Ehrenberg Rosen, M. Aveledo (remote), M. Samuel (remote), N. Schmidt (remote), P. Libretta (remote), S. Blair (remote)

Trustees Absent

L. Slous

Ex Officio Members Present

D. Alexander

Non Voting Members Present

D. Alexander

Guests Present

Anastasiya Rosenbaum (remote), Bonnie Halloran, Candice Manzano, Lucy Gentile, Marina Mason, Tina Maiuolo (remote)

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

J. Ehrenberg Rosen called a meeting of the board of trustees of The Bronx Charter School for Children to order on Thursday Oct 20, 2022 at 4:40 PM.

C. Approve Minutes

B. Greenwald made a motion to approve the minutes from Board Meeting on 09-15-22.

The board **VOTED** unanimously to approve the motion.

D. Executive Director Report

Academic Achievement Plan - Cohort comparison are not available as the last official test was from two years ago. 3,4,5th first time they are taking the test. We can compare to 2018 but we feel it will not be productive. NWEA and last year scholar comparison would be more useful

Student with Disabilities related services - we were reimbursed for related service providers. We have 2 agencies assigned to us, but they need to pick up the job.

We did not have enough students for the agencies to pick up. They moved to Tele-Therapy (OT/PT) RSA where parents select their own providers and scheduling. No longer providing Tele-Therapy. Sets is a service Scholars IEP, specific to scholar. We were notified in September that Sets will not be paid for by DOE anymore. Sets providers are paid hourly.

Speech services cover reading, speaking, listening and writing. support reading comprehension. Our numbers have always trended higher, in the past we have had a full time speech therapist to support our scholars.

32 scholars need OT.

Private services support scholars based on diagnosis assessment for K - 8th grade. This will help prescribe up to 60 minutes per week to improve scholars skills. Parents and teachers are able to monitor each scholars progress. Einstein tutoring services will be provided for free, first year we are using this service.

We expect continued enrollment, we have room in Kindergarten. We see a big increase from 5 - 8th grade from the local schools. Not seeing an increase of immigrant populations.

How reliable is NWEA internal measure? We feel it is very reliable, our predictive measure were inline with the results. One of the concerns from last year was to move scholars from red to yellow bands.

II. Committee Reports

A. Academic Committee

Maria Math scores deteriorating we have a document tracking milestones keep track of Academic Improvement Plan.

Heterogenous - ELA readiness and proficiency level, we expect the teacher to manage the entire class.

Homogeneous - Teachers are targeting smaller groups now to support alike kids development needs.

Blended learning model - kids are divided into three homogenous groups in the classroom, teachers will always meet with a group of kids to give specific instructions. Our middle of the road kids are making progress, but the lower and higher kids are lagging. Allow teachers to customize for the individual scholar. Always had small group instruct, but did not focus on core content.

Tina Maiuolo - more than mixed mode, teachers will group 8 - 9 scholars to provide core instruction and other will be online (Clever) to closed the gaps between scholars. Planning to implement Blending Learning Model on November 28. DCI and instructional coaches will support classroom and scholar management.

How to monitor progress - observation, teacher feedback, student data - classwork, homework, summative. Biggest shift is our mindset of academic excellence, holding teachers accountable and having parents support. We want to put the data in front of the teachers all the time. Staff wellness on Wednesday can only be if visits and plans are completed. Using Dojo to communicate with the parents. Middle school and back to school night had a high turnout. Scholars in the past we have never worked with them to set goals. Now they know what is expected from them and we have a support system in place. The Scores need to change.

B. Development Committee

Denise has asked Bethany Goldszer to manage the Annual Appeal for us. We would like to focus on enrichment for our scholars one of the priorities for Appeal funds. Parents would like to see extra curricular activities offered by the school, especially sports. We has unable to secure two new Director of Development.

Marketing proposal Denise, Paul and Candice have worked with the marketing firm we heard from in the spring, Top, reduced their cost and we are looking to add both pieces marketing. We are awaiting references contacts.

C. Finance Committee

Anastasiya Rosenbaum has been very busy with the audit and have not been able to focus on the financials. Two audit reports this year the regular and Federal Audit not due until Spring. The fee increased by 2%, the federal audit is \$7,500.

We need to approve the engagement letter to cover both audits.

B. Greenwald made a motion to Approve Engagement Letter to Auditor.

The board **VOTED** unanimously to approve the motion.

N. Schmidt made a motion to Give authority to Finance committee authority to move forward with audit.

The board **VOTED** unanimously to approve the motion.

D. Governance Committee

Ken was not able to meet with three board member due to miscommunication. Kelly Russell has passed away.

Terra Winston, we were hoping to have the final proposal but we do not. Wanted more details of deliverables from Tera and more clarification on the fees. 12k coach 12k align board and vision.

E. Facilities Committee

629 Courtland proceeding on schedule, the schedule does not call for demo in the spring. Right now getting permits for construction. An issue arose after the final drawing, they were required to shrink the gym by 10% after measuring out the space. We agreed on an option for additional storage space. Denise reviewed with gym teachers and agreed with the space. Due to the reduction of space asked to provide basketball hoops. Elevator is in operation today, but the light does not work. Water working at 433. Still awaiting for TCO to be renewed.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:10 PM.

Respectfully Submitted,
H. Chan



The Bronx Charter School for Children

Minutes

Meeting of the Board of Trustees of the Bronx Charter School for Children

Date and Time

Thursday November 17, 2022 at 4:30 PM

Location

388 Willis Avenue
Bronx, NY 10454

Trustees Present

B. Greenwald, H. Chan (remote), J. Ehrenberg Rosen (remote), L. Slous (remote), M. Aveledo, N. Schmidt (remote), P. Libretta

Trustees Absent

J. Carris, M. Samuel, S. Blair

Guests Present

Anatasiya Rosenbaum (remote), Candice Manzano

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

P. Libretta called a meeting of the board of trustees of The Bronx Charter School for Children to order on Thursday Nov 17, 2022 at 4:45 PM.

C. Approve Minutes

P. Libretta made a motion to approve the minutes from October Board Meeting on 10-20-22.

M. Aveledo seconded the motion.

4:46 PM

The board **VOTED** unanimously to approve the motion.

D. ED Report

Action walks align to teaching framework. Nothing new to note from last months report. Virtual Parent Teacher conference goal is to reach 95% participation rate.

Einstein program requires parent and scholar commitment from grades K - 8th grade. Einstein has been supporting DOE and we were one of two charter schools chosen for deployment in District 7. Summer development grant was paid in two installments. The summer program was well received by teachers and scholars. Those scholars who participated in Summer Boost performed slightly better.

Audit will be conducted in two parts due to the receipt of Federal fund (ESSR).

Teacher evaluations planned for first week of December 2022, now rescheduled to January 2023 due to blended teaching model.

Supervision of Principals

ED is supporting and supervising the Principals to focus on teaching and learning, including managing parents and teachers to support DCI and academics. Parents want to be heard and have us responding in a timely matter.

Middle School to High School

We have not had any 8th graders taking the SHSAT due to the pandemic, now we are restarting for the 6th grade. We are identifying students as early as 4th grade to assess abilities that demonstrate talent and outstanding abilities in visual arts to prepare portfolios. 8th grade science will be taking regents exam. Bruno is contacting organizations to supply materials. Director of Curriculum, Principal and Bruno working together to get hours and content for High School programs. 2 - 3 years ago we spoke about reverse engineering teaching for SHSAT.

Requirements for High School have changed this year, i.e. course credits and hours has specific units to comply. Bruno is part of a citywide group which met during the summer where they shared experiences about the process of applying to Specialized High Schools. One 5th grade student got accepted in 6th grade independent school.

Community Service Program

No program at the moment. Starting in January 2023 to prepare build out a program.

Vaping

Caught scholars with vape pens and vaping in the school in the bathrooms. There is technology for detecting Vaping but expensive. 1st time offense suspension, 2nd time pre expulsion. 423 site observed the vape shop sold products to underage kids. 6th grade students admitted they were addicted. Parents are surprised and angry.

Increase of SWD to 17% highest level for TBSCS.

Claims of personal injury

432 site incident moved to litigation, first hearing was in March. We are being represented by our insurance company. Involves a 6th grade student last year not in 7th grade with us.

388 request to acknowledge representation.

E. Principals' Report

Tina/Bonnie

Elementary faculty speaking with parents and focused on teacher feedback in the teaching and learning framework. Provide additional assistance to the teachers to support the scholars to move them forward. The Blue and Greens Scholars are scoring 85 - 90 in summatives.

NWEA

Took test in September, goal is to move scholars from Red to Blue band. That movement will show how well prepared they be from the following year. Based on the NWEA data on a student level we reevaluate instruction? Grouping? Overall we agree with the results of NWEA correlation with the State Tests results. Has implications on blended learning is the gold standard to help customize learning to specific scholars. Middle School is facing the challenge of filling 3 vacancies and difficult to procure subs.

F. 2022-2023 Scholar Recruitment Plan Presentation

Candice Manzano

Ended the year 485 enrollment, 84 scholars in the beginning of the year signed up and did not return for the school year. Now focusing on recruiting and retention.

Started earlier to follow up with scholars that were not returning or unsure. 22 scholars that were not returning and 14 unsure. Working on increased social media exposure, more workshop for new and existing families, meet the MS Principals, tours, street fairs and family events.

Scholar Attritions

64 scholars did not return this year, mostly parental choice 21%. Tina was shocked that the parents were not informed of retention. During the parent teacher conferences did not provide enough information about retention levels.

Primarily not academically ready for the following year. Enrollment at 531 not including loss of 12 scholars. Some proactive measures taken to better inform families were 4th and 5th tours, highlight Middle School, Meet the Principal, Participate in MS events, increase academic celebration, hold teacher more accountable and brunch and learn.

Recruitment strategies same as last year plus one more mailing.

Lottery Apr 2022 510 this year 558, of which 558 only 5.7% was recruited. Online common application. We offered all the seats before the lottery. Community District 7 is saturated with charter schools.

We need to strengthen our brand and local visibility. Zeta is the only school with a waiting list.

II. Committee Reports

A. Academic Committee

Focused on reaction logs, blended learning there are a couple items will be roll out soon. How will we track metrics going forward.

B. Development Committee

Two potential candidates for the board and there are more meetings scheduled.

Board needs review the Annual Appeal letter for sports program. Love will provide envelopes.

C.

Finance Committee

Anastasiya has the financials and will send to the board. September revenue matched budget, October very close to budget, projecting year end loss. Auditors required certain ESSER 3 income to be booked in 21-22 rather than in the current year, as originally contemplated.

499 students, projected accounted for 9 positions not being filled. We are expecting another 30 students to be enrolled.

Larry Slous Left 6:09 pm

D. Governance Committee

ED evaluation Mark and Denise will meet tomorrow.

Terra Winston mid and end of year checking points with Paul. Prioritize coaching with Denise, then follow up with board. The contract is for six month and have the option to extend 12 coach 12 board project. Diversity is great but we never have a full board, once we have a full goal and then try to achieve. Self imposed cap of 13 we can go up to 15. Diversity of thought and experience as well. Walton Foundation and Charter School Grow Fund express a desire for more diversity.

Recruitment of Ken and Michael.
Approve contract by the Board
Bruce motion
unanimous

Nicole, Hayden, Jane, Paul and Maria

E. Facilities Committee

138th street elevator and pipes are resolved. The CO has not been resolved. 629 Courtland in pre-permitting stages engaged in discussion on tenant representation of work. Not change in time table as of yet.

III. Other Business

A. TBCSC and Marketing

Reduced costs of the Top Agency contract and Candice got referrals from for agencies profit. Top Agency have not done work for schools. The proposal felt very generic and made a few changes to fit the school. Did not feel they had the sense of our school. The PR piece felt more ambitious, alternatively we can bring in firms that specialize in PR and marketing. One of their strong suits is the approach of inward to outward branding, the PR was an added bonus. These four agencies were referred to us by other charter schools. Recruitment agency, NY charter center and other schools. Need marketing and branding support. What makes our school special and how we differentiate. Zeta and Success have a branding team on staff and some of the other agencies more focused on website redesign. Top Agency has a larger team with more services available and help develop a strategy.

Tracking our scholars after they leave, in the past Bruno and Candice worked on that.

IV. Closing Items

A.

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:45 PM.

Respectfully Submitted,
H. Chan



The Bronx Charter School for Children

Minutes

Meeting of the Board of Trustees of the Bronx Charter School for Children

Date and Time

Thursday December 15, 2022 at 4:30 PM

Location

388 Willis Ave, The Bronx, NY 10454

Join Zoom Meeting

<https://us02web.zoom.us/j/87933960302?pwd=VEZ2clVxSU5MRXYyVnJwOTRmZlZrdz09>

Meeting ID: 879 3396 0302

Passcode: QWt5Qk

One tap mobile

+16469313860,,87933960302#,,,,*546132# US

+19292056099,,87933960302#,,,,*546132# US (New York)

Dial by your location

+1 646 931 3860 US

+1 929 205 6099 US (New York)

Trustees Present

B. Greenwald (remote), H. Chan (remote), J. Carris, J. Ehrenberg Rosen (remote), N. Schmidt, P. Libretta (remote)

Trustees Absent

L. Slous, M. Aveledo, M. Samuel, S. Blair

Trustees who arrived after the meeting opened

J. Carris, N. Schmidt

Trustees who left before the meeting adjourned

H. Chan

Ex Officio Members Present

D. Alexander (remote)

Non Voting Members Present

D. Alexander (remote)

Guests Present

Anastasiya Rosenbaum (remote), Candice Manzano (remote), Tina Maiuolo (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Ehrenberg Rosen called a meeting of the board of trustees of The Bronx Charter School for Children to order on Thursday Dec 15, 2022 at 4:33 PM.

C. Approve Minutes

Motion to approve the minutes from Meeting of the Board of Trustees of the Bronx Charter School for Children on 11-17-22.

The board **VOTED** unanimously to approve the motion.

Roll Call

B. Greenwald	Aye
N. Schmidt	Aye
J. Carris	Aye
P. Libretta	Aye
M. Aveledo	Absent
J. Ehrenberg Rosen	Aye
M. Samuel	Absent
H. Chan	Aye
S. Blair	Absent
L. Slous	Absent

D. ED Report

Scholar highlights. We added 3 more Students with Disabilities(SWD). There have been changes for SWD related programs such as speech services; these are an ongoing challenge year over year. DOE provides a reporting agency that coordinates with school to make arrangements for SWD services. 8th grade scholars who require speech therapists feel ostracized, and therefore, remote services will be offered.

Occupational Therapists are funded by the DOE, schools provide ROE and agencies schedule based student IEPs. Since the pandemic all these services have stopped. We had one OT who was assigned to our school in the past, instead now we are offering remote OT but it isn't ideal.

With our Increase our SWD scholars, we have enough services 40% ICT/60% general ed. Our special education coordinator is working with Tina and Denise since there may be a need for 5th grade services as well. Our goal is 65-

70% mastery in summatives which provides a good indication for transitioning to the next grade and testing. K - 1 on track to meeting our year end goals. In the second trimester will try to institute two summatives. How are we addressing the scholars that are not hitting the goals? We work on strategies to increase support for scholars to progress on their summatives. Summative I in 3rd grade is number sense, Summative II is tables and graphs. Math skills do not have a linear progression. MS took mock ELA, Math.

N. Schmidt arrived at 4:40 PM.

Bonnie Halloran arrived 4:46 PM

Emily Conrath arrived 5:02 PM

E. Principals' Report

Tina Principal

Tina noted that she is helping teachers this year to track data. Both schools have been implementing weekly quizzes in order to track and project summatives to provide support for scholars that are identified by tracking quizzes. Blended learning in grades 3-5, 8 of 9 classes doing it consistently. Feedback - we understand why we need it, and will be able to better identify scholar needs. We are working one-on-one with the teachers to review their progress and other ideas.

Middle School

Bonnie Halloran spoke about activities in the Middle School; blended learning has been implemented. With respect to student recruitment, students are enrolling but there are issues with many of them. They need to be carefully onboarded – many want “to do whatever they want to do,” and are not used to disciplined routines. There have been some suspensions as a result of these behaviors. Some students have entered with few skills in English and are lacking proficiency in mathematics as well. (If students have been in the United States for less than one year, they are not required to take the state ELA test.)

J. Carris arrived at 5:28 PM.

H. Chan left at 5:30 PM.

F. Board of Trustees Candidate

Ken Blomster was interviewed by the Board for Board membership. He worked at Arthur Anderson until 2002 and then to PWC, audit side of the house. SEC and internal control specialist IPO, SEC filing advising, working non US teams. Keen interest in kids in NYC. He feels he would be a good fit for the Finance and Academic committees.

Board members are excited and Ken brings great set of skills to the School.

We have an annual event, a cultivation event was last held in 2020, grants. Hired a new director of development.

We do not get a lot of support on the state level. Fighting for space and equal access. Our funding has not changed yet. Charter schools have been very resilient.

Development professional for 20 years, started in education, public service management - nonprofit and philanthropy, community centers, youth centers, national nonprofit with healthy meals. Start date Jan 23rd.

Motion to To approve Ken Blomster candidate for Board membership.

The board **VOTED** unanimously to approve the motion.

II. Committee Reports

A. Academic Committee

Jane spoke about the Academic Committee, and its meeting on December 12. The Blended Learning Model was implemented on November 28 – most teachers are doing it quite well - there has been some “push back.” This model is primarily Tier 1 instruction. Tina indicated that she sees the students more engaged with this strategy. In mathematics, students must be proficient in the addition, subtraction, multiplication and division facts. Lucy Gentile talked about the creation of a worksheet for solving problems that will be implemented in grades 2-5.

With respect to testing, we give NWEA tests in the beginning, middle and end of the year. Summatives are given every 6 or 7 weeks and are based on content and skills in a particular unit. Quizzes are given frequently to assess learning and understanding. Mock tests (tests that replicate the SED test format) are given two or three times each year.

B. Development Committee

Director of development

Emily Conrath accepted our offer and will become the new Director of Development beginning in late January. She was introduced at the meeting and was asked a few questions. Welcome, Emily! Jane asked everyone to note that time is short for the Annual Appeal prior to the end of the calendar year. The Annual Appeal funds will be focused on supporting enrichment activities (music, theatre, sports) for our scholars.

C. Finance Committee

Anastasia Rosenbaum reported out on the finances of the School. She reported \$5.4 M in holdings, The deficit predicted at the end of the fiscal year is \$488K. The budgeted amount is \$148K.

D. Governance Committee

The Board interviewed Ken Blomster candidate for Board membership. He was approved by the Board. The Bronx Charter School for Children Board of Trustees, having conducted a thorough background check via a fingerprint scan as required and having discovered no State or federal criminal history, or having provided such history to SED if found, has voted to select Ken Blomster as final candidates to its Board of Trustees, with a term expiring on July 2023, pending approval by SED. The resolution is formally adopted upon SED’s approval.

Another candidate for Board membership, Michael Marks, has been interviewed by the Governance Committee. He will visit the School and meet Denise soon.

Jane noted that she has been interviewing candidates for the Secretary to the Board and has one that she will likely invite to serve in this position, Jonathan Jimenez. Thanks to Sydney Blair who did the initial interviewing for this position.

Sadly, Jane reported that Larry Slous has decided to leave the Board. He has been a major supporter of our School and has been on the Board for about fifteen years. He will continue to work for the School – especially in the areas of finance and facilities. Thank you, Larry.

E. Facilities Committee

Candice noted that the elevator at 388 Willis has been repaired and is functioning. The light is still out in the elevator at 423 138th Street.

Bruce and Denise talked about the availability of additional space at 423 138th Street (on the second floor). At present, Denise is determining how this would be used, how it would need to be outfitted, and then Bruce and Larry will negotiate lease (until 2025) and the cost with Oren Sendowski.
Bruce also talked about the 629 Courtlandt building and the “fit-out” proposed for that space which is slated to be completed by Fall 2024.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:01 PM.

Respectfully Submitted,
J. Ehrenberg Rosen



The Bronx Charter School for Children

Minutes

Meeting of the Board of Trustees of the Bronx Charter School for Children

Date and Time

Thursday January 19, 2023 at 4:30 PM

Location

[https://us02web.zoom.us/j/4396831599?
pwd=YzByc1pncWxYK1Q5Y09ESUEwczA0dz09](https://us02web.zoom.us/j/4396831599?pwd=YzByc1pncWxYK1Q5Y09ESUEwczA0dz09)
Meeting ID: 439 683 1599
Passcode: TBCSC

Trustees Present

B. Greenwald (remote), H. Chan (remote), J. Ehrenberg Rosen (remote), M. Aveledo (remote), N. Schmidt (remote), P. Libretta (remote)

Trustees Absent

J. Carris, M. Samuel, S. Blair

Trustees who arrived after the meeting opened

P. Libretta

Trustees who left before the meeting adjourned

M. Aveledo

Ex Officio Members Present

D. Alexander (remote)

Non Voting Members Present

D. Alexander (remote)

Guests Present

Anastasiya Rosenbaum (remote), Bonnie Halloran (remote), Candice Manzano (remote), Tina Maiuolo (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Ehrenberg Rosen called a meeting of the board of trustees of The Bronx Charter School for Children to order on Thursday Jan 19, 2023 at 4:33 PM.
Board of Trustees

C. Approve Minutes

B. Greenwald made a motion to approve the minutes from the Meeting of the Board of Trustees of the Bronx Charter School for Children on 12-15-22.
J. Ehrenberg Rosen seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. ED Report

NWEA MOI testing pushed back a little, not all scholars finished testing we expect to finish testing everyone by Feb 1st. Data analysis of NWEA assessment will provide the opportunity for us to focus on scholars requires the most support.

We are conducting Professional Development reviews on Tier 1 instruction with the blended learning model, then crafting lessons around those scholars.

Middle School teacher vacancy is negatively impacting our day to day academics for 6th grade Math and 8th grade ELA. We had a long term math substitute teacher filling in but he decided to leave as we were not able to meet the compensation threshold. Currently we assigned 3 teachers, Bonnie and DCI to provide coverage until we fill the position.

A Simple Survey was conducted in December on school climate pertaining to safety, active partnerships and family school relationships. Our results show only 3% unsatisfied. February we will start family meetings and open forums for families to give feedback and provide updates on new school initiatives for K-8.
We are planning 2 more surveys for parents by the end of year

Scholars recognized and celebrated - academic, behavior, school culture.

Onboarding new scholars, we need to provide scholars and family need more support. New Middle School student initiatives include families meeting with the Director of Curriculum and reviewing Code of Conduct, School uniform are issued. New students are buddied with older students to help scholars adjust to new school.

Middle School is still trying to hire Spanish teacher for this school year. Currently our substitute teacher is providing support this year.

Bethany Goldszer and Emily Conrath will review databases, grants and prospective grants.

We will partner with "French Toast" (uniform makers) to order uniforms online at a reduced cost. They have the plaid 76 color in an abundance required by Middle school and "Cookies" (uniform maker) are more expensive.

Enrollment is increasing month by month in Students with Disabilities (SWD) and Multilingual Learner (MLL). Status of our Notice of Corrective action, our level of SWD scholars in relation to Community School District 7 is around 90.7%. January, we will be actively recruiting 5th grade scholars of our Middle School.

Do we have an FSA? No we do not.

High School placement - we have not received any notices of acceptance. Bruno Marchan identified 4,5,6,7 grade scholars to start additional High School preparatory programs to start in trimester 3 such as after school sessions for specialized schools. No scholars applied to schools for talent. We expect to hear notices by end of Feb. Scholars get to apply to 4 schools. From past experience most scholars got their 1st choice. Bruno helps scholars and family navigate High School options based on their GPA, attendance and where do you stand in being accepted to certain schools. He helps them choose schools to match the scholars needs. A significant numbers of kids to apply out of the Bronx this year. Are we supporting the kids at and above grade level? We focus on scholars that demands the most support i.e. MLL, SWD. We also look at scholars at or above grade level and are taken into account when planning.
M. Aveledo left at 5:00 PM.

E. Principals' Report

Tina

Started teacher evaluations. Hold observations in ELA and math, conducting them one-on-one. Midyear NWEA testing has begun and we are very excited. K-2nd grade started already and 3-5th grade start next week. We are seeing improvement in K-2nd grades in small group testing as we receive the results right away and are able to translate that into growth.

Bonnie

Started teacher evaluations, working with DCI and we anticipate reviews to be completed by January 31. We have 3 more reviews outstanding. Today we had National History Day finishing projects, practice research/presentation. Student Council eager to vote, list of agenda items. Supporting uniform/cellphone compliance.

Question: What type of feedback is being provided to the teachers by the evaluations process? We have a Rubric that offers an opportunity for teachers give specific, concise and actionable feedback for student learning. Question: Do you hear from teachers about their needs to support them? Question: In one-on-one debrief, teacher asked what did you like about the lesson? How can the DCIs and Principals support teachers? Evaluation process - observation in classroom, classroom strategies.

F. Charter Renewal Support

Jane and Denise have engaged In discussion with Jamal Young for the past month. We are considering his services in addition to other consultants. Jamal submitted a proposal 10 days ago. We sent follow up questions and he was not responsive. The fee was higher and he raised the fee by a 1/3 after we asked questions.

We are working on a 5 year renewal. Last time we were limited to 40 pages, this time it will be submitted by portal. We need to agree on values, missions.

We currently have 5 core values. We are considering reducing the number of core values from 5 to 3. Ensuring a safe environment is a given. Question/comment: Part of the history of the "safe environment" was the parents emphasize on this.

Key design elements viewed by NYS. 10 - 12 years ago "Ensuring a Safe Environment", nurturing the whole child now is a given.

Presented by Denise

Social-Emotional learning (SEL)

- 15 years ago, it was optional
- now standard
- Want scholars to feel comfortable with their identities, manage emotions, show empathy, make responsible decisions.
- Soft skills
- Schools are required to have SEL, multitiered program.
- Key design element - nurturing the whole child
- Benefits to SEL, leads to improve academic outcomes, long term benefits, wise financial investment to grow students to exemplify our core values, improve academic outcomes.
- SEL is infused throughout the day. Recognize kids k-5, morning meetings 20 - 25 meetings 6-8 advisory: teachers use curriculums k-5 Sanford Harmony, Second step (6-8th) Approach perseverance and tolerance strategies.
- School wide events - Community Meetings, celebrations, Public recognition, Morning announcements.
- Director of curriculums and engagement works with teachers. Student complete surveys, parents have workshops available to them
- SEL is not Wrap-around services
 - Wrap-around
 - provide scholars and family with serious or complex needs, typical, beyond academic and social emotional
- Lack of critical thinking, does SEL
 - encourage perseverance through schoolwork

Tina

- Popsicle stick feeling chart, kids note their feelings on a particular day; teachers can address them

Bonnie

- Teaching how to de-escalate feelings that will take away from learning, conflict is normal and how to deal with that, help students expand their tool box

Plan to discuss wrap-around services next month.

We would like to have everything prepared for the Renewal prepared by April.

Candice has been working on student recruitment. It has been tough to obtain target district information due to pandemic and post pandemic for sub-groups. Every ELT member has a benchmark to address. Majority of application is retrospective.

Need a board resolution to revise core values from 5 to 3.

P. Libretta arrived at 5:49 PM.

II. Committee Reports

A. Academic Committee

Review of summatives, scholars spend 6-7 weeks in a unit and our expectations are high 60+ results. Noticed in 3,4,5,7th grades that there is work to be done as they did not perform as well. We ask the question whether they are learning and mastering contents.

B. Development Committee

Emily is joining on Monday

C. Finance Committee

Ana

We do not have final financials for December. We are in the middle of the 2nd federal funding audit. Completed updating 5 year projections and new year budget.

Bruce

Will distribute final December financials when available. We need 5 year projections for renewal. We need to approve proposal from UPC (firm for assist in dealings with developer of 629 Courtlandt) at the moment the cost is very high.

The proposal was not circulated, we need to send a signed copy in order to engage with them

Had discussion with Oren about 123 E. 138th Street and 388 Willis, 138th street has an additional floor available to us. We are interested in space to consolidate all three Middle School grades. Denise and Bruce toured the space today. We will not move middle school this year. Rent is being negotiated. We propose taking the space at a minimum until to 2025 and have the option to negotiate beyond that term. Maintenance and rent 240k per year, the main benefit is 6-8th grade will be in one location.

J. Ehrenberg Rosen made a motion to Approve the UPC contract of the owners rep for 629 Courtland building.

The board **VOTED** unanimously to approve the motion.

Roll Call

B. Greenwald	Aye
J. Carris	Absent
S. Blair	Absent
M. Samuel	Absent
N. Schmidt	Aye
P. Libretta	Aye
J. Ehrenberg Rosen	Aye
M. Aveledo	Absent
H. Chan	Aye

D. Governance Committee

We thought we had Secretary to the Board; he is unsure. Denise, Jane and Hayden spoke with Board on Track (BOT). We may not stay with BOT as the value is not there.

E.

Facilities Committee

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:53 PM.

Respectfully Submitted,
H. Chan

The Bronx Charter School for Children Board Meeting Minutes February 16, 2023

A meeting of the Board of Trustees (the “Board”) of The Bronx Charter School of Children was held virtually, on February 16, 2023, at 4:30pm.

The following members of the Board were present: Jane Ehrenberg Rosen (President), Denise Alexander (Executive Director), Paul Libretta (Vice President), Sydney Blair, Hayden Chan (Secretary), Bruce Greenwald (Treasurer), Mark A. Samuel (chair, Governance Committee), Ken Blomster, Jonathan Jimenez, Joanne Carris, Maria Aveledo,

Absent were: Tina Maiuolo (Elementary School Principal), Nicole Schmidt

Guests included: Bonnie Halloran (Middle School Principal), Emily Conrath (Director of Development), Candice Manzano (Director of Operations), Jessica Miranda (Director of Family Services)

The meeting was called to order at 4:40pm and concluded at 6:10pm.

Minutes of Previous Meeting

The board **VOTED**:

To approve the minutes of the last Board meeting held on January 19, 2023, as amended

ED Report: Denise Alexander

The executive director highlighted that the MLL and NWEA testing have been concluded. The ELA state test is slated for April while the Math state test will be in early May. There will be changes to how instructions in curriculum and context to align with State testing. Both schools have DCI present working with them for teacher evaluations. The first evaluations and debriefs for every instructional staff member are nearly complete. Regarding Executive Leadership Team, the mid-year check in on their goals: are they on track to meet their targets, where do they require support for areas of improvement. Regarding professional development, our non-instructional staff members (Emily, Candice, Miranda) have attended or have been enrolled for external training. Suspension and expulsion rates have been very low; we have had only one expulsion as discussed last month. The suspension and expulsion framework from 2019 will be reviewed in our renewal process.

Maria Aveledo joined at 4:45 pm

Kindergarten level has the highest percentage of referral rates. Audit for the ESSER (Elementary and Secondary School Emergency Relief) funds is still underway and should be ready before the March 15 deadline. Eighth graders are preparing for the regents exams and High School placement. The winter dance on Friday was successful. There will be another dance that will include sixth graders. End of year activities have been planned for the eighth grade - we have procured the Hostos auditorium for it. Eighth graders will also be going away for an overnight camp, some special activities and activities involving parents.

Governor Hochul, Mayor Adams and the new chancellor have been showing support for Zombie schools to get their Charters. There are 84 Charters available statewide, there is a movement to make more available. The school consented to hosting charter schools rally - set to hold in March.

A question was raised regarding the suspension of one scholar. The executive director clarified that it was related to vaping (prohibited at the school) by a group of students.

Another question was asked about math grades. The executive director stated that the grades for third to fifth grades are good but there is room for improvement in the sixth to eighth grade math. There was inconsistent teaching with sixth grade math, a departure of a teacher in November and a substitute teacher left as well. Weekly and summative data is looking better, hoping end of year data will improve.

Principal Report: Bonnie Halloran

Math DCI now supports the sixth grade classroom going forward. So far, learning has been consistent and more student have be proficient. Sixth grade hit their ELA goal, seventh grade homogenous group to focus on instructions and eight grade adding more Math instruction. We are planning our end of year trips for the eighth grade and a lots of other things with the Director of Operations. We had a Valentines Day dance for seventh and eighth graders. The sixth graders are going to have a spring fling in May. The student council elections for middle school have been concluded, and officers will be sworn in by the end of the break. In preparation for the regents, the eighth graders have been preparing in the lab every week. After the incident of the students caught vaping an illegal contraband, we are bringing in some people to talk about preventative measures. The family service department has been sharing information about the health hazards of vaping. We had students that competed in the National History Day Competition and two scholars made it to the second round.

Addressing Key Design Elements: Wrap-Around Services - Denise and Jessica

Joanne Carris joined at 5:10 pm

Wrap-Around Services will be supported by the family services department but it is a student centered approach. Our focus will be on the child, the child being a significant member of the family. Currently we have a total of 53 families that have current ACS cases from both schools and the family service department supports the families and guides them through getting the right support they need. The four counselors at the school are certified mental health therapist so they provide services for the children. We have an HRA portal, and we are the only school in the Bronx with an HRA portal, where we are able to apply and re-certify and submit documentation for our families. The only challenge with this is that it is prone to a lot of errors which leads to the closure of the case automatically. The family services department help undocumented parents to apply for their children born in the United States and helps families with domestic violence after an assessment.

- ACS Guidance
 - 53 cases - most families do not know the rights they are entitled
- Mental Health Services
 - In brown and black families are stigmatized
 - Families are now sharing more mental health needs, we help guide them to the organizations to support them
 - Families are more open to sharing now
 - Word of mouth positive family experiences are being shared
 - 2 elementary school and 2 middle school professional councilors, also supports group counseling
- HRA Guidance (Human Resource Administration)
 - Help with application online
 - Help with reopening case due to errors or missed appointments
- Immigration Services
 - Child born in US can apply for HRA
 - Partner with attorneys and charities to support these families
- Domestic Violence Assistance
 - These numbers continue to go up
 - Safe houses are provided in necessary, "Safe Horizon"

Process

1. Referral - new family intake (any grade when they enter)
2. Assessment - figure out what the lowest hanging fruit to tackle
3. Plan - Goals, strategies and formal services
4. Implementation of plan - monitoring. What is happening with the family, survey, stay in constant communication, flexible planning
5. Closure - once the goal is completed, a survey is conducted to follow up if additional services are required. Independent living plan.

Vision: One Stop Shop

- Housing services
- Medical
- Education
- Immigration
- Food Pantry
- Job Readiness
- Mental Health
- Safe Haven

The overall goal of the Wrap-Around Service is to be more or less of a one stop shop instead of sending our families out all the time. We have received support for the family services department and the Wrap-Around Services initiative may qualify for grants. We cannot pay for mental health services outside the school. Most services are supported by foundations and donations.

Academic Committee: Maria Aveledo

Last month was focused on reviewing the NWEA end of the year results to determine areas where performance was close to the goals and areas where it was not. The plan is for the principals to work closely with the teachers to identify what their needs are for the different levels for individual students. Overall, there are improvements and we are seeing better results.

Development Committee: Emily Conrath

The school was recently awarded a grant of \$50,000 from Ambrose Monell Foundation to support general operating. The school has sent out three fund proposals as well. The Director or Development is also working to meet with Ambrose Monell Foundation and to introduce herself to current funders as well as lapsed funders to see if they can recommit to the school. We almost reached \$40,000 from the annual campaign which came in from 50 different donors with gifts ranging from \$50 to \$5,000. The coming month will be focused on a renewal request to the New York Yankees and a report of activities for Van Amerigen due a week from the date of this meeting.

Finance Committee: Bruce Greenwald

January financials are yet to be ready, we recently circulated December financials. As of last count, we have a projected deficit of a little under half a million dollars for the year. We changed our primary bank from JP Morgan Chase to Citizens.

In the last 12 months Citizens gave us a grant of \$25,000 over 5 years courtesy of Larry Slous. We also received some funds from Investors Bank (predecessor to Citizens), specifically, from the investors foundation.

Governance Committee: Mark Samuel

Pasek Consulting will begin working on our renewal by March 15. In the following 2 years, they would also help us with strategic planning to figure out the direction the school goes in the next 3 to 5 years.

Pasek Consulting Contract

The board **VOTED**:

The motion to enter into a consultancy agreement with the Pasek consulting was moved, seconded and unanimously approved at 5:43 pm

Terra Winston will lead our board development meeting on the 27th of April. Bruce and Nicole have individually offered office space for the meeting. Dinner would be provided.

ED Goals

The board **VOTED**:

The motion to approve the goals for Denise for 2023 was moved, seconded and unanimously approved at 5:48pm

On governance, we have had two complaints from the same father this year - the same father made a couple of formal complaints last year. Both Denise and Jane have responded.

Facilities Committee: B. Greenwald and Candice Manzano

2nd floor 423 east 138th street Lease

- 6th and 8th grade on the 7th and 8th floor
- negotiated to take 2nd floor for office space and classroom, agreed to 3 year lease with option to opt out of 3rd year
- move 7th grade to this 2nd floor space
- help to coordinate academics and manage space
- 7th and 8th floor lease will expire in July 2024 with option for another year, need to provide notice to vacate

629 Courtlandt - UPC coordinate construction, construction has commenced.

- Estimated availability in July 2024

The board **VOTED**:

The motion to approve the Lease and Rider of 2nd floor, 423 East 138 street was moved, seconded and unanimously approved at 6:02pm

Close of Meeting Session

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at by Jane Rosen at 6:02 pm.

Respectfully submitted,

Hayden Chan, Secretary of the Board

The Bronx Charter School for Children Board Meeting Minutes March 16, 2023

A meeting of the Board of Trustees (the "Board") of The Bronx Charter School of Children was held on March 16, 2023, at 4:30pm.

The following members of the Board were present: Denise Alexander (Executive Director), Paul Libretta (acting President), Mark A. Samuel, Sydney Blair, Joanne Carris, Bruce Greenwald (Treasurer), Maria Aveledo, Ken Blomster, Emily Conrath, Nicole Schmidt.

Absent were: Hayden Chan (Secretary).

Guests included Tina Maiuolo (Elementary School Principal), Bonnie Halloran (Middle School Principal), Candice Manzano (Director of Operations) and Jonathan Jimenez (assistant to the Board).

The meeting was called to order at 4:36pm.

Minutes of Previous Meeting

The February 2023 minutes are still being reviewed and will be approved at the April meeting.

ED Report: Denise Alexander

Denise opened the floor to the committee to raise questions about the Executive Director Report. Denise mentioned the upcoming parent-teacher conference and gave information about expulsions and suspensions. She also talked about the Einstein tutoring enrollment program that is still going on. In response to a question raised on the high school placement results, Denise advised that the high school placement results were fairly good, with at least one student making it into a specialized high school.

There needs to be a more robust preparation program for our students that helps them get into programs like Prep for Prep. Mr. Bruno Marchan did an amazing job during the pandemic, finding ways to support the sixth graders. The organization is looking to create special summer, after-school or Saturday programs specifically geared toward students targeting specialized high schools or high-performing high schools. In support, money has been allocated through ESSER funds. Parents are encouraged to support advocacy for charter schools, and there are opportunities for parents to write their own letters and sign letters from the Northeast Charter School Alliance. Denise requested support from elected officials and for board members to attend and participate in the testing season.

Parents have expressed an interest in taking on positions to get the FSA, and ESL teachers are providing them with ENL services.

Before enrollment, a lottery is held every spring to determine seat placement for the following year. The lottery is audited, and the enrollment process is underway.

Principals Report: Bonnie Halloran and Tina Maiuolo

Bonnie reported that fifteen students have been accepted into top high schools in science; four have been accepted into Brooklyn, one has been accepted into Queens, and one has been accepted into a specialized high school. Additionally, twenty students have been accepted into their top program in district seven, with one student going to the most highly ranked Bronx High School, Lucas Ponce. In answer to the question raised about comparing the current year's statistics with those of previous years, Tina stated that this is the first graduating class for the school. In answer to the question raised about putting in a mechanism to track the students after they leave the school, Bruno was convening a program to track students after they leave high school. The student council for the middle school is working on a new composting program to teach students how to compost. This is an exciting venture, giving the students additional responsibilities and the student council hopes to attract several students to the program.

Academic Committee: Maria Aveledo

Maria provided feedback on the academic reports. In March, the committee meeting focused on the academic improvement plan and how it is using formative data. They discussed how some teachers are able to perform better than others in terms of bringing the content back to the students' needs and improving performance. They also discussed what's being taught versus how, and how it is really sticking with the students. Finally, they discussed the recent summatives the students have taken. The middle school has seen great results in math with the sixth grade. In the elementary school, positive results have been seen on their cumulatives and summative assessments. The committee is currently focused on understanding the economic improvement plan, diving into the use of formative data, and getting feedback on the curriculum being piloted.

Development Committee: Emily Conrath

Emily provided a brief update on the recent funding that has come in from Investors Bank Foundation (predecessor to Citizens Bank) as well as an additional donation of over \$500, bringing the total for this fiscal year to a little over \$40,000. There are currently six pending proposals with amounts ranging between \$500 and \$200,000. Additionally, Emily has been meeting with many of potential donors individually and getting ideas about how to improve the annual campaign and development efforts overall.

Finance Committee: Bruce Greenwald

Bruce said that the financial information for January and February has not yet been received. The global report shows that schools are slightly ahead of budget, which means that the projected deficit will be lower than what was anticipated, which is largely due to the filling of budgeted staff positions. The budgeting process for the next financial year has begun. The budgeting process takes all priority aspects into consideration. Once there is a draft in place, the Finance Committee will review it.

Facilities Committee: Bruce Greenwald

Bruce reported that there is an executed lease for the second floor at 138th Street.

The board **VOTED**:

Upon a motion duly made, seconded, and approved, the committee agreed to the approval of the lease.

Bruce mentioned that the owner's rep is in the process of engaging design consultants to assist with planning the build out. The landlord has given permission to use a separate team from LOCI Architecture, the architects of record for the building, as our design consultants.

The board **VOTED**:

Upon a motion duly made, seconded, and approved, the committee agreed to the approval of the LOCI team as our design consultant. A proposal and formal contract is to come.

Governance Committee: Mark Samuel

Denise provided an update on Pesak's consultation regarding charter renewal. The renewal of the charter has not officially started, but Denise has been in contact with Pesak for a progress update. The charter application is required by the August 15th deadline. It was requested that the July board meeting be postponed and rescheduled for July 31st to allow sufficient time for the charter application to get approved.

In the interim, Denise and her team will be meeting with the school leadership team every Thursday, beginning on April 20th. Paul has requested a draft of the charter application in the interim to allow the board to review and provide input prior to the June meeting. Denise will pose the question to the group working on the charter application for a response. Mark reported that a board retreat taking place with Terra Winston in Manhattan is scheduled for April 27th from 4:30 p.m. to 7:00 p.m. The purpose of the retreat is to discuss communication among the board and the priorities of the school.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:00pm.

Respectfully submitted,

Hayden Chan, Secretary of the Board

The Bronx Charter School for Children Board Meeting Minutes April 20, 2023

A meeting of the Board of Trustees (the "Board") of The Bronx Charter School of Children ("TBCSC") was held on April 20, 2023, at 4:30pm.

The following members of the Board were present: Denise Alexander (Executive Director), Paul Libretta (acting President), Bruce Greenwald (Treasurer), Hayden Chan (Secretary), Maria Aveledo, Ken Blomster, Mark A. Samuel and Nicole Schmidt.

Absent were: Sydney Blair and Joanne Carris,

Guests included Tina Maiuolo (Elementary School Principal), Candice Manzano (Director of Operations) and Emily Conrath (Director of Development).

The meeting was called to order at 4:37pm.

Minutes of Previous Meeting

The Board **VOTED**:

To approve the minutes of the Board meeting held on February 16, 2023, as amended.

Finance Committee: Bruce Greenwald

Bruce said that the budget should be available in the next few weeks and we're waiting for the most recent monthly financial statements. The only thing worth noting with respect to the budget is the compensation section of the budget. Due to the need to get offer letters out before the budget as a whole is adopted, we've tended to approve the compensation schedules on a stand alone basis in the context of the overall budget. This time we will not conduct the approval. So, the Board should be on the look out for that requested resolution approval in the next few weeks. Denise will explain the principles behind the compensation scheduled.

With respect to other financial matters, we've been having ongoing conversations with Citizens Bank who replaced Chase Bank in holding our operating accounts. We've been working with Citizens to increase the yield on the money we have deposited with them. In relation to a promotion that Citizens was running, we moved \$50,000 to Citizens from Merrill Lynch which qualified us to earn a 5% return on any new money we can put in the money market account. We've concluded we could move approximately \$2 million into that money market account which would earn \$100,000 in interest which we otherwise would not have. We're going to continue to talk to Citizens to make sure that is the smartest way to use the money. There's a possibility, in lieu of the money market account, we may use a Fidelity accounts to invest in Treasury Bills.

Facilities Committee: Bruce Greenwald

Bruce said we've had a couple of outstanding issues with our landlord on 138th Street, which we've resolved. So, we will begin rent payments dated back to April 1. There were some issues with the facade at 388th Willis Avenue. The Dept. of Buildings issued a citation for a violation related to it. The landlord made it clear these are his responsibility, and based on where the issues are there are no risks to staff, children or parents. The problems with the facade are on the back of the building. So, we have no potential liability as there is no access to the area.

Development Committee: Emily Conrath

Since we last met, the same grants that were pending as of a month ago are still pending, with the exception of the Summer Boost Program application through Bloomberg philanthropies (which funded the summer school programming last year). It was approved in the amount of \$299,000. We submitted a revision request to increase that amount to \$323,000 to allow for some additions that the principals want – we should know if that increase is approved next week. A few things in the report: the funds will pay for the expenses of the summer school program but also can offset some of the expenses for the principal's salary. There's an indirect overhead allowance too – over \$50,000 will help with general expenses of the School (not related to summer school).

The other applications submitted today were through FEMA and the NYS Homeland Security Office. One for each of the two school locations. Both submitted in the amount of \$150,000 to help cover security at both schools – security personnel as well as security upgrades (e.g., cameras, door improvements, notifications systems, emergency response plans/procedures, etc.). If awarded, we will hire consultants to help with that work. We hired a consultant for the plan itself to assess where vulnerabilities exist and what improvements are needed.

Bruce asked with respect to the summer program whether there are restrictions on what the money can be spent on. Emily responded that there are restrictions as we provided a detailed summary of cost on what we would spend the money on. Bruce also asked if the money related to the security grants can be spent on 629 Cortland Ave even though we are not there yet? Emily responded no, but we can apply again next year for that location.

ED Report: Candice Manzano for Denise Alexander

Bruce asked about the table regarding number of families who completed registration. Candice responded that those are new families as of the upcoming fall. Historically, from past lotteries, only 5% of families who apply through the lottery actually enroll their children in the School. A lot of our actual enrollment comes after the lottery, from local recruitment efforts. Bruce's question is of the families that actually complete an application, what is the closure rate of students attending? Candice said about 70% of the people who complete forms have students begin school with TBCSC.

Candice said that she and Denise had met with the marketing and branding firm for the signage and way finding. For that to happen for summer/fall of this year, we need to get our marketing and branding solidified and get the program running. We will need a fairly quick review and approval from the Board - just to give everyone a heads up. Denise said we received a proposal

from a group recommended by our architect firm. They can support with branding and way finding. The branding and marketing proposal will support K-8. The way finding and signage will only be for 629 Courtland for middle school right now.

Maria Avelo joined at 5:01 pm.

Academic Committee: Maria Avelo

Maria said they continue to have conversations regarding how are they supporting teachers as we see there may be discrepancies on what is being taught versus what we're seeing in the data. In the elementary school they're focusing on increasing student discourse – making sure students are understanding topics, making sure tests/quizzes are covering state tests, etc. We're reviewing curricula that we're piloting for the elementary school for science and social studies. Feedback has been positive. We asked for data on how we're improving compared to previous curricula to see the impact of these changes which is now aligned with state testing. Maria mentioned the proposed position, Dir of Scholar Achievement to support leaders and teachers. Lastly, the School was focusing on state test prep and will be going through all the test results in the next few weeks.

Paul mentioned that the Board off site meeting, will be next week, April 20, from 4:30 - 7pm, at the offices of Oberon Securities, which are at 445 Park Avenue.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:05pm.

Respectfully submitted,

Hayden Chan, Secretary of the Board

The Bronx Charter School for Children Board Meeting Minutes May 19, 2023

A meeting of the Board of Trustees (the "Board") of The Bronx Charter School of Children ("TBCSC") was held on May 19, 2023, at 4:30pm.

The following members of the Board were present: Denise Alexander (Executive Director), Paul Libretta (acting President), Bruce Greenwald (Treasurer), Hayden Chan (Secretary), Maria Aveledo, Ken Blomster, Jane Ehrenberg Rosen and Nicole Schmidt.

Absent were: Sydney Blair, Mark A. Samuel and Joanne Carris,

Guests included Michele Smith, Tina Maiuolo (Elementary School Principal), Bonnie Halloran (Principal Middle School) and Emily Conrath (Director of Development).

The meeting was called to order at 4:43pm.

Meet BOT Candidate: Michele Smith

She now has time to volunteer as her children are independent now and has been looking for opportunities to participate on a hands-on way to make a difference, with a focus on kids. Out of the gate what can you contribute? Has strong business development experience with developing a network to solicit donations, connecting with people and creating enthusiasm in the community. Help strengthen strategic thinking. Assisting in developing more political relationships.

What do you know about charter schools?

There is continually mediocre education in public schools. Charter schools supports the needs of Scholars more proactively.

Michele left 5:01 pm

Minutes of Previous Meeting

The Board **VOTED**:

To approve the minutes of the Board meeting held on March 16, 2023 and April 20, 2023, as amended at 5:01 pm.

Branding Presentation: Brad Collins, Group C Inc.

Group C Inc. presented their strategy on wayfinding and signage for our new Middle School facility and the idea of changing the name of the school. The work will also support Kindergarten to 6th grade with articulating who we are.

Brad Collins

As we conducted our assessment and learned more about the school we feel the existing name does not reflect the addition of Middle School.

- interviews with staff
- core competition
 - Mission statement
 - Community and competitive analysis
 - Don't want to be in the same space of the competition
 - Reviewed schools outside the Bronx to understand the area, visuals, and the language. Pulling it together, palette - way finding, signage to prevent blending with other schools
 - Learned by looking at competitors - there is a real shift from 20 years ago.
 - Our existing name is hard to use in a short name format as opposed to “Brilla” and “Kipp”
 - Length of name.
 - Strongest competitors are adopting shorter names
 - How much equity is there in our name?
 - Does it make sense to focus on a word for TBCSC?
 - In a really good market many good names are taken
 - Look at the idea of using one word to communicate to the core audience
 - Should we stay where we are? Consider the migration?

There may be impediments if there are issues with regents, SED or NYS.

We need to submit a proposed name change/update to SED for approval. If there is a material change, we need to submit to the SED and provide feedback from the community. 2 schools in the past did submitted a name change and were approved.

How do we work with the core audience so no one is surprised? Denise would like to bring in more stakeholders to get feedback on the proposal.

Observation from a Board Member - there are an abundance of “Bronx Charter Schools” nowadays, hard to remember TBCSC and love the word scholar. Don't feel our name identifies who we are. A lot of schools don't go by their legal names. There are ways to bridge the name.

What is equity in our name? What is the size of the donor pool?

Consider investing in shorter school name to make a more compelling story.

What are our near and long term goals? Equity, Clarity, simplicity, personality, audience, memorable. Often our school gets confused with other charter schools in the Bronx by families and personnel recruitment. Generally people know a school by location. Executive Director notes that our school name does not reflect the full personality of the current state of the school.

Next step - if there are strong enough school name options provided to the Board. Would the Board have an interest in changing the name?

Initially – Denise and Candice did not have any interest in changing the name. Didn't feel right in the beginning, but with new the building, Middle School and the upcoming charter renewal it seems like a good time to consider the idea. A bridge is important to the old TBCSC history. Do not feel Middle school does not relate to the word "Children" and this is a good opportunity to incorporate a name change with the new Middle School.

The next part the school needs to address is the school colors, navy blue and 2nd accent color. We need to determine and adopt our accent color for wayfinding by July 1st.

Executive Director Report

The schedule included in the report to the Board only covers new scholar enrollees, who finished the registration process. This year more than 90% of families will be staying with us in the coming school year. Our Kindergarten enrollment numbers are still lower than last year.

Staffing schedule – there will vacant positions next year in addition to staff not asked to come return.

Zombie charters - engaging with authorizer and leaders of Zombie schools if we decide on what charters are available. Zombie schools are receiving support by the NY Governor and SUNY has created a process to reengage. Any Zombie charter rent may have the potential to be fully paid part of the legislation.

2019 when we went for renewal, the SED was forthcoming with us. SUNY was able to approve before SED. We were informed we would have been recommended for charter from our authorizer, but SUNY took all available charters.

Board will be provided invitations to attend the 8th grade graduation.

Academic Committee: Maria Aveledo

New York State testing completed. Happy to see strong stamina of scholars and overall improvement in time keeping strategies. Our goal was to attain 85% proficiency in the academic achievement plan. Will look for an opportunity schedule more multiplication reps to increase proficiency.

How is the transition to blending learning? Teachers are eager to go back to blended learning strategies for their groups. Teachers will remain with previous groups from this year. Scholar retention determination - families have until May 26 appeal our review based on attendance and performance.

Summer school session from July 6th – Aug 7th has successfully achieved full enrollment for 7th and 8th grade, working on filling the 6th grade program. The total summer program capacity is 189. Summer academics will cover NYS testing for ELA, Math, after school, enrichment sessions, and intervention programs in line with NWEA. Our summer school program is fully staffed with current faculty and administrators.

Development Committee: Emily Conrath

No new grant/fund to report, with the exception of Summer Program funding which was approved. New proposal sent to a local MLB team to request additional funding for High School placement program. Local NY Senator gets discretionary funding called Bullet Aid, which we submitted a request. Applied to SED expansion grant over \$700k. We plan to cultivate an exciting Newsletter for the end of year to our stakeholders. In years past we raised donations by procuring Yankee tickets at a school discount then offering at face value, unfortunately the program has not opened back up since COVID. We hope this will resume next year. This particular program fostered community building greatly. Read-a-thon is having success in others school and we are considering adopting this mutually beneficial approach.

Finance Committee: Bruce Greenwald

Budget Status

The financial statements through March are in hand being vetted and we plan to distribute next week to the Board for review. Our initial assessment show we anticipate a modest revenue excess at the end of this year due to unfilled staff positions and revenue short falls were not as low as we budgeted. Our draft budget contains personnel costs at the moment projecting a short fall of over \$500,000 next year. Please note the projected unusual one-time items related to the Middle School. While these items may be capitalized, it will be a drain on cash nonetheless. From a P&L perspective it may not show up as expenses on the budget, but it will be drain on cash. We may require expense management mitigations.

Compensation

The Executive Director completed a compensation schedule and would prefer the compensation letters out before the budget is completed with the approval of the Board. The offer letters will be distributed in segments, beginning with classroom teachers. The plan is to notify 35 teachers to receive offer letters in the first and second round. The third round will cover operators and fourth round our leaders. The average increase in compensation is 3.6%, mostly comprised of 2% increase plus achievement. DOE labor contract rates which run for 5 years are more relevant to our compensation schedules. We endeavor to be ahead of DOE projected compensation to be in the forefront in procuring the best talent for our scholars. We do not know the timing of the new DOE contract. The per pupil stipend we received from the DOE has not increased in lock step with inflation. The UFT proposed compensation schedule has never aligned with the DOE in the past. The Charter School Stipend is pursuit of a formula of the legislative process. Ther DOE is our biggest competitor for teachers.

Nicole left 6:25 pm

Governance: Charter Renewal Denise Alexander

There is a weekly Charter School Renewal meeting being held and the kick off deck was shared with the Board. The deck contained the schedule up to when we will provide renewal application on July 31, 2023. The renewal process started in Feb 2023. We will need to review our Key Design elements and updating TBCSC's core values, we propose considering the consolidating some of our original values and removing the safe space value. A resolution from Board will be required to change our core values.

Our team was surprised when our SED authorizers did not give us feedback on the complaints and admission policies. Therefore we have the option to submit the policies as is with no amendments. Pasek's recommendation is to review the language and add additional steps to strengthen policy. The Discipline policy was completed in 2019 new DASA, was fully reviewed 2020. Another recommendation is for the Board to have a formal Code of Ethics, in addition to the Ethics stipulated in Board manual

New Member to Join the Board of Directors

The Board **VOTED**:

Approved by majority the addition of **Michelle Smith** as a new member to the Board of Directors at 6:40 pm.

Facilities Committee: B. Greenwald and Candice Manzano

Payment of rent on the 138th street 2nd floor has commenced. 629 Courtland architect work moving along. The landlord construction schedule seem to have slipped a bit, but the they are expecting to complete on time.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:42pm.

Respectfully submitted,

Hayden Chan, Secretary of the Board

The Bronx Charter School for Children Board Meeting Minutes June 15, 2023

A meeting of the Board of Trustees (the "Board") of The Bronx Charter School of Children ("TBCSC") was held on June 15, 2023, at 4:30pm.

The following members of the Board were present: Denise Alexander (Executive Director), Paul Libretta (acting President), Bruce Greenwald (Treasurer), Hayden Chan (Secretary), Maria Aveledo, Jane Ehrenberg Rosen, Mark A. Samuel, Michele Smith, and Ken Blomster.

Absent were: Sydney Blair, Nicole Schmidt and Joanne Carris,

Guests included: Tina Maiuolo (Elementary School Principal), Candice Manzano (Director of Operations), Shaquana Willis (First Grade Teacher), Catherine Stuttgart (Kindergarten Grade Teacher), Tara Cox, Jennifer Santos (Kindergarten Teacher - SpEd), Yanet Garcia (Kindergarten Resident Teacher), Monica Johnson (Kindergarten Teacher) and Emily Conrath (Director of Development).

The meeting was called to order at 4:50pm.

Meet New Executive Leadership Team Member: Tara Cox

Tara's role will be working with both Principals on all things academic including scholar data analysis, assessments and layouts. This is not a new position, but the responsibilities have been expanded. A thorough search was conducted for the ideal candidate with management, instruction and curriculum experience. Her experience covers a wide area as teacher for PreK, 1st through 8th grade, coach, assistant principal and work in higher education in the private, public and charter schools. In the first 30 days, she plans to observe the Principals and teachers by shadowing them and assessing each person. July 10, 2023 is her start date.

Minutes of Previous Meeting

The Board **VOTED**:

To approve the minutes of the Board meeting held on May 18, 2023 at 5:01 pm.

Principal Report: Tina Maiuolo

As we approach the end of the year we are preparing for August, planning scheduling for next fiscal year and child center learning. Kindergarten – 2nd grade and 3rd – 5th grade field day was held at St. Mary's Park and was a huge success. There was an award ceremony for Kindergarten, 5th grade and 8th grade. 1st – 4th grade were presented with community and academic awards.

Field day for Middle School and 8th grade Prom to be held tomorrow. We are also preparing for NWEA for the end of the year.

Bonnie Halloran is not able to join today's meeting as she is grading the 8th grade Science Performance exam.

Executive Director Report: Denise Alexander

Charter renewal is covered under the Governance Committee. Regarding key design elements, we are combining two and consolidating to four which are Material changes with charter application renewal.

We are in the process of reviewing data from surveys of teachers, parents and the Executive Leadership Team to focus on further improving academics and school culture. The goal of the review is to provide a framework for our Principals to review over the summer.

Branding - we were focused on the School name during the discussion with the Board. What is the Board's comfort level on changing school names? We are considering school names that start with the letter "A" as it is the first letter in the alphabet. Does the Board feel we are moving in the right direction? The three names that we are suggesting are Apogee, Access and Anchor. We feel these choices reflect who we are and what we are as a school. "A" words have a connection to grades and education. Are we happy with Group C Inc.'s strategy and collaboration? Yes, I feel their process has brought a lot of insight. They are very accommodating with questions and meetings.

Will follow up with a deck about school colors - looking for bright accent colors. The next deck will provide a deeper dive in the color scheme.

If we get the approval from the Board, we will send out Staffing Letters ASAP.

The Board Chair is the main contact for school policies and receives feedback by NY State and SED.

Our Charter School Grievance policy was enacted last year by Jane Ehrenberg Rosen. As per the SED, we are required to have an informal and formal process. The SED prefers the idea of weights versus set asides for special populations with additional times. Once outside counsel provides their input, we will submit final to the Board for review. Set aside and weight would make a difference with scholars. If the Board is satisfied with revisions of the policy, Pasek would like our greenlight, send it to outside counsel for review and come back to Board for final vote in conjunction with renewal. Pasek has reviewed all our policies - the only two outstanding items: Enrollment, Grievance policies and part of the hand book.

The Board provided a greenlight to the revision and to forward to outside counsel.

We plan vote for renewal on July 31, 2023.

Code of Ethics for the Board - we do not have a separate policy; it may need to be drafted.

Academic Committee: Maria Aveledo

Academic improvement plan going through the goals - what we have we learned from the past year's data? We were focused on two goals. 1st Goal - supporting teachers on reviewing the data and how to use the data (to see how scholars are doing). 2nd Goal - focused around tier 2 vocabulary being taught with different methods of teaching and a multiplication goal of 85% efficiency across all grades.

Our retention consists of 17 Elementary and 5 Middle School scholars.

We will be piloting a new curriculum for Social Studies and Science due to NYS requirements.

The Board **VOTED**:

Academic Committee's recommendation to approve the Pilot curriculum for Social Studies and Science at 5:40 pm.

Development Committee: Emily Conrath

We expect to hear responses by the end of August as we applied to SED for charter school grants of \$322k. We have received \$342k in donations to date. An "End of School Year" newsletter will be distributed, highlighting the past year accomplishments. We had our first 8th grade graduating class and successful high school entrance for scholars. Will transition our Customer Relationship Management software platform from Tapestry to Salesforce to help automate our processes in the long run to support more robust reporting. There is a pipeline of over 100 qualified prospects.

Finance Committee: Bruce Greenwald

Bruce reported on the state of our finances. He indicated that the final budget for the next school year (2023-2024) will be distributed in the next two days. The budget is due before we have another Board meeting; hence the Board approved a motion to give authority to the Finance and Executive Committees to approve the budget (after possible alterations) and submit it to the State Department of Education. This budget shows a deficit, but in past years the deficit has disappeared as a result of unhired positions.

Bruce indicated that the next year will be comfortable financially – after that, it is not clear. Our enrollment and the state formula will determine our financial situation. Bruce indicated that we should not begin to cut at this point but to keep this in mind.

Governance Committee: Mark Samuel

Mark reported that we have a candidate for Board membership – Gustavo Garcia. He has been recommended by Board Assist. Mark, as Governance Chair, will take over the recruitment of new Board members.

Denise talked briefly about the change in core values. The Board adopted the new set of core values which mirrors the previous ones without the: Ensure a Safe Environment. Core values are:

- Fostering Academic Excellence by Developing Critical Thinkers
- Nurturing the Whole Child
- Building Partnerships through Wrap-Around Services

As mentioned above, Denise explained the Renewal process and where we are at this point. Pasek Consulting, who is managing our Renewal, will have a draft for us by the end of June. It will be important for Board members to read it promptly and submit any revisions by mid-July. The July Board meeting will be on July 31 (Monday) at which time it will be necessary for the Board to approve the Renewal application.

Facilities Committee: Bruce Greenwald

Bruce talked about the work at 629 Courtlandt. The permits required have been received, and we are not aware of any meaningful change in the timetable, but little construction has started.

The Board approved a resolution (attached) that gives Denise Alexander authority to sign documents with respect to the lease hold for 629 Courtlandt. This resolution will need to be signed/certified by Hayden Chan, Secretary.

Bruce has had a very recent conversation with Oren Sendowski, our landlord about the 388 Willis building lease (which ends in 2028).

The meeting was adjourned at 6:44p.

Respectfully submitted,

Hayden Chan, Secretary of the Board

**RESOLUTIONS ADOPTED BY THE BOARD OF TRUSTEES OF
BRONX CHARTER SCHOOL FOR CHILDREN**

June 14, 2023

The Board of Trustees (the “Board”) of Bronx Charter School for Children, a New York not-for-profit education corporation (the “School”), does hereby adopt the following resolutions at a duly held and noticed meeting on the date set forth above:

WHEREAS, the School has subleased space located at 629 Courtlandt Avenue, Bronx, New York 10451 (the “Leased Property”) pursuant to a certain lease dated August 3, 2022 (the “Lease”) by and between the School and BM Courtlandt LLC, as assigned or to be assigned to BM Courtlandt Developer LLC (the “Landlord”), as previously approved by the Board; and

WHEREAS, the Landlord has determined that it is in its best interest to pursue financing with Low Income Investment Fund, a California nonprofit public benefit corporation (the “Lender”), to finance the costs of a building loan and project loan with respect to the Leased Property, from which the School shall derive a direct benefit.

NOW, THEREFORE, the following resolutions are hereby adopted:

BE IT RESOLVED, that the School be, and hereby is, authorized and directed to enter into a certain Leasehold and Sub-Leasehold Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement (the “Building Loan Subleasehold Mortgage”) and a certain Leasehold and Sub-Leasehold Project Loan Mortgage, Assignment of Leases and Rents and Security Agreement (the “Project Loan Leasehold Mortgage”) and, together with the Building Loan Subleasehold Mortgage, the “Subleasehold Mortgages”), each in favor of the Lender, in substantially the form presented to the Board, with such changes, modifications and amendments as Denise Alexander, Executive Director, or any other duly authorized director or officer of the School (each, an “Authorized Person”) may, individually or together with another Authorized Person, in such Authorized Person’s reasonable discretion, approve, which approval shall be conclusively evidenced by the execution and delivery of the Subleasehold Mortgages by the School;

BE IT FURTHER RESOLVED, that each Authorized Person be, and hereby is, authorized and directed, individually or together with another Authorized Person, to execute and deliver the Subleasehold Mortgages and such further agreements, instruments and documents ancillary to the Subleasehold Mortgages that are deemed necessary and appropriate by any Authorized Person in connection with the foregoing resolutions;

BE IT FURTHER RESOLVED, that each Authorized Person be, and hereby is, authorized and directed, at any time and from time to time, individually or together with another Authorized Person, to do all such things and acts and to execute and deliver all such agreements, instruments and documents in writing and to expend such fees for and on behalf of the School as may be necessary or advisable in order to give effect to and, generally, carry out the intent of these resolutions including, without limitation, to execute and deliver any agreements, instruments and documents required in connection with the foregoing, in the name and on behalf of the School, on such terms and conditions and in such form deemed necessary or desirable and approved by such Authorized Person with such changes, modifications and amendments thereto as such Authorized Person may, in his or her discretion, approve, which approval shall be conclusively evidenced by the execution and delivery of such agreements, instruments and documents in writing; and

BE IT FURTHER RESOLVED, that all actions previously taken by any Authorized Person in furtherance of the foregoing resolutions are hereby ratified and confirmed.

STATE OF CALIFORNIA - GOVERNMENT ACCOUNTING SYSTEM
Department of Personnel Administration - Human Resources Administration
Board of Regents

The Bronx Charter School for Children

PROJECTED BUDGET FOR 2023-2024

July 1, 2023 to June 30, 2024

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING
Total Revenue	13,051,064	1,601,254	-	25,261
Total Expenses	10,718,518	2,078,724	-	286,142
Net Income	2,332,546	(477,470)	-	(260,881)
Actual Student Enrollment	-	-		
Total Paid Student Enrollment	555	88		

	PROGRAM SERVICES			SUPPORT
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING

REVENUE

REVENUES FROM STATE SOURCES

Per Pupil Revenue

CY Per Pupil Rate

District of Location	\$17,626.00	10,178,700	-	-	-
School District 2 (Enter Name)		-	-	-	-
School District 3 (Enter Name)		-	-	-	-
School District 4 (Enter Name)		-	-	-	-
School District 5 (Enter Name)		-	-	-	-
		10,178,700	-	-	-
Special Education Revenue		-	1,127,354	-	-
Grants					
Stimulus		-	-	-	-
Other		-	-	-	-
Other State Revenue		902,571	85,672	-	9,835
TOTAL REVENUE FROM STATE SOURCES		11,081,271	1,213,026	-	9,835

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		66,518	12,535	-	-
Title I		276,091	52,026	-	-
Title Funding - Other		65,716	12,383	-	-
School Food Service (Free Lunch)		260,243	49,039	-	-
Grants					
Charter School Program (CSP) Planning & Implementation		-	-	-	-
Other		776,613	146,342	-	-
Other Federal Revenue		-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		1,445,181	272,325	-	-

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		420,108	93,091	-	12,604
Erate Reimbursement		10,428	1,965	-	-
Interest Income, Earnings on Investments,		94,076	20,846	-	2,822

NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-
Food Service (Income from meals)	-	-	-	-
Text Book	-	-	-	-
Other Local Revenue	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	524,612	115,903	-	15,426
TOTAL REVENUE	13,051,064	1,601,254	-	25,261

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions				
Executive Management	1.00	102,958	9,360	-	18,720
Instructional Management	4.00	363,960	68,584	-	-
Deans, Directors & Coordinators	11.00	522,857	-	-	-
CFO / Director of Finance	2.00	-	-	-	-
Operation / Business Manager	1.00	58,259	-	-	-
Administrative Staff	9.00	-	-	-	134,640
TOTAL ADMINISTRATIVE STAFF	28	1,048,034	77,943	-	153,360

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	26.00	2,140,106	-	-	-
Teachers - SPED	9.00	-	692,284	-	-
Substitute Teachers	1.00	55,788	10,512	-	-
Teaching Assistants	1.00	45,068	8,492	-	-
Specialty Teachers	6.00	395,089	74,449	-	-
Aides	1.00	43,772	8,248	-	-
Therapists & Counselors	4.00	277,423	52,277	-	-
Other	8.00	1,106,415	208,489	-	-
TOTAL INSTRUCTIONAL	56	4,063,660	1,054,752	-	-

NON-INSTRUCTIONAL PERSONNEL COSTS

Nurse	-	-	-	-	-
Librarian	-	-	-	-	-
Custodian	-	-	-	-	-
Security	-	-	-	-	-
Other	-	-	-	-	-
TOTAL NON-INSTRUCTIONAL	-	-	-	-	-

SUBTOTAL PERSONNEL SERVICE COSTS

	84	5,111,694	1,132,696	-	153,360
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PAYROLL TAXES AND BENEFITS

Payroll Taxes		446,035	98,836	-	13,382
Fringe / Employee Benefits		755,896	167,498	-	22,678
Retirement / Pension		68,017	15,072	-	2,041
TOTAL PAYROLL TAXES AND BENEFITS		1,269,948	281,407	-	38,101

TOTAL PERSONNEL SERVICE COSTS

		6,381,642	1,414,102	-	191,460
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CONTRACTED SERVICES

Accounting / Audit	-	-	-	-
Legal	-	-	-	-
Management Company Fee	-	-	-	-
Nurse Services	-	-	-	-
Food Service / School Lunch	-	-	-	-
Payroll Services	9,501	2,105	-	285
Special Ed Services	-	97,961	-	-
Titlement Services (i.e. Title I)	-	-	-	-
Other Purchased / Professional / Consulting	350,072	70,459	-	48,236
TOTAL CONTRACTED SERVICES	359,572	170,525	-	48,521

SCHOOL OPERATIONS

Board Expenses	-	-	-	-
Classroom / Teaching Supplies & Materials	86,409	16,283	-	-
Special Ed Supplies & Materials	-	134	-	-
Textbooks / Workbooks	166,959	31,650	-	-
Supplies & Materials other	3,034	572	-	-
Equipment / Furniture	13,193	2,512	-	24
Telephone	46,074	10,210	-	1,382
Technology	98,977	20,120	-	1,330
Student Testing & Assessment	28,373	5,346	-	-
Field Trips	41,205	7,764	-	-
Transportation (student)	-	-	-	-
Student Services - other	24,857	4,684	-	-
Office Expense	61,129	13,546	-	1,834
Staff Development	45,573	9,228	-	579
Staff Recruitment	43,637	9,669	-	1,309
Student Recruitment / Marketing	15,121	3,351	-	454
School Meals / Lunch	260,243	49,039	-	-
Travel (Staff)	2,740	607	-	82
Fundraising	-	-	-	1,569
Other	14,517	3,217	-	436
TOTAL SCHOOL OPERATIONS	952,041	187,933	-	8,999

FACILITY OPERATION & MAINTENANCE

Insurance	65,597	12,361	-	-
Janitorial	257,390	23,399	-	2,925
Building and Land Rent / Lease	2,094,568	190,415	-	23,802
Repairs & Maintenance	62,275	10,378	-	1,380
Equipment / Furniture	12,065	2,674	-	362
Security	201,618	18,329	-	2,291
Utilities	190,572	17,325	-	2,166
TOTAL FACILITY OPERATION & MAINTENANCE	2,884,085	274,880	-	32,926

DEPRECIATION & AMORTIZATION

	107,966	23,924	-	3,239
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DISSOLUTION ESCROW & RESERVES / CONTINGENCY

	33,212	7,359	-	996
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TOTAL EXPENSES	10,718,518	2,078,724	-	286,142
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NET INCOME

2,332,546	(477,470)	-	(260,881)
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ENROLLMENT - *School Districts Are Linked To Above Entries*

District of Location
School District 2 (Enter Name)
School District 3 (Enter Name)
School District 4 (Enter Name)
School District 5 (Enter Name)

REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
		-
		-
		-
		-
		-
TOTAL ENROLLMENT	-	-
REVENUE PER PUPIL	-	-
EXPENSES PER PUPIL	-	-

		<u>Assumptions</u>
		DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
1 row 10.		
MANAGEMENT & GENERAL	TOTAL	
160,054	14,837,633	
2,088,387	15,171,771	
(1,928,334)	(334,138)	
	-	
	643	
SERVICES		
MANAGEMENT & GENERAL	TOTAL	
-	10,178,700	
-	-	
-	-	
-	-	
-	-	
-	10,178,700	
-	1,127,354	
-	-	
-	-	
29,504	1,027,582	
29,504	12,333,636	
-	79,053	
-	328,117	
-	78,099	
-	309,282	
-	-	
-	922,955	
-	-	
-	1,717,506	
106,664	632,467	
-	12,393	
23,886	141,631	

-	-	
-	-	
-	-	
-	-	
130,550	786,491	
160,054	14,837,633	
		<i>List exact titles and staff FTE"s (Full time equiivalent)</i>
56,159	187,196	
-	432,544	
522,857	1,045,714	
220,116	220,116	
58,259	116,518	
440,451	575,091	
1,297,842	2,577,179	
-	2,140,106	
-	692,284	
-	66,300	
-	53,560	
-	469,538	
-	52,020	
-	329,700	
-	1,314,904	
-	5,118,412	
-	-	
-	-	
-	-	
-	-	
-	-	
1,297,842	7,695,591	
113,247	671,500	
191,919	1,137,992	
17,269	102,399	
322,436	1,911,891	
1,620,277	9,607,482	

36,300	36,300	
16,025	16,025	
-	-	
-	-	
-	-	
2,412	14,303	
-	97,961	
-	-	
140,752	609,519	
195,489	774,108	

6,231	6,231	
-	102,692	
-	134	
-	198,609	
-	3,606	
200	15,929	
11,698	69,364	
11,253	131,680	
-	33,719	
-	48,969	
-	-	
-	29,541	
15,520	92,029	
44,170	99,550	
11,079	65,695	
3,839	22,765	
-	309,282	
696	4,125	
-	1,569	
3,686	21,856	
108,372	1,257,345	

21,734	99,692	
8,775	292,489	
71,406	2,380,191	
10,056	84,089	
3,063	18,164	
6,873	229,111	
6,497	216,559	
128,404	3,320,295	

27,412	162,541	
8,432	50,000	placed under Cash Flow Adjustment in the renewal application.
2,088,387	15,171,771	

THE BRONX CHARTER SCHOOL FOR CHILDREN

Financial Statements
with Independent Auditor's Report

June 30, 2023

(With Summarized Comparative Totals for June 30, 2022)

**GALLEROS ROBINSON
CERTIFIED PUBLIC ACCOUNTANTS, LLP**

THE BRONX CHARTER SCHOOL FOR CHILDREN

JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
The Bronx Charter School for Children

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Bronx Charter School for Children (the "School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Adoption of New Accounting Principle

As discussed in Note 2, the School adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)* for the year ended June 30, 2023. Our opinion is not modified with respect this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

To the Board of Trustees of
The Bronx Charter School for Children
Page 3

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the School's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 31, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Galleras Robinson CPAs, LLP

New York, New York
October 26, 2023

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS AS OF JUNE 30, 2022)

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Government grants and other receivables	1,771,200	640,143
Investments	2,272,861	2,765,861
Prepaid expenses and other	883,014	635,652
Property and equipment, net	370,343	253,360
Operating lease right-of-use assets	8,627,452	-
Finance lease right-of-use assets	56,459	-
Restricted cash	<u>100,049</u>	<u>100,070</u>
Total Assets	<u>\$ 18,580,799</u>	<u>\$ 8,710,995</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accrued expenses and other payables	\$ 894,917	\$ 618,316
Deferred revenue	273,619	353,949
Operating lease liabilities	8,751,637	-
Finance lease liability	<u>57,294</u>	<u>-</u>
Total Liabilities	<u>9,977,467</u>	<u>972,265</u>
Net Assets		
Without donor restrictions	8,528,332	7,663,730
With donor restrictions	<u>75,000</u>	<u>75,000</u>
Total Net Assets	<u>8,603,332</u>	<u>7,738,730</u>
Total Liabilities and Net Assets	<u>\$ 18,580,799</u>	<u>\$ 8,710,995</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Revenue - student enrollment	\$ 10,369,112	\$ -	\$ 10,369,112	\$ 8,770,116
Revenue - students with disabilities	1,169,895	-	1,169,895	849,748
Government grants	1,664,532	-	1,664,532	1,660,885
Contributions	343,702	357,875	701,577	462,763
In-kind contributions	333,524	-	333,524	273,347
Interest and other income	130,947	-	130,947	8,691
Net assets released from restrictions	<u>357,875</u>	<u>(357,875)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>14,369,587</u>	<u>-</u>	<u>14,369,587</u>	<u>12,025,550</u>
EXPENSES				
Program services	12,248,436	-	12,248,436	10,090,641
Supporting services				
Fundraising and development	151,984	-	151,984	122,848
Management and general	<u>1,104,565</u>	<u>-</u>	<u>1,104,565</u>	<u>981,409</u>
Total Expenses	<u>13,504,985</u>	<u>-</u>	<u>13,504,985</u>	<u>11,194,898</u>
CHANGE IN NET ASSETS	864,602	-	864,602	830,652
NET ASSETS, BEGINNING OF YEAR	<u>7,663,730</u>	<u>75,000</u>	<u>7,738,730</u>	<u>6,908,078</u>
NET ASSETS, END OF YEAR	<u>\$ 8,528,332</u>	<u>\$ 75,000</u>	<u>\$ 8,603,332</u>	<u>\$ 7,738,730</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

		2023						2022
		Program Services			Supporting Services		Total	Total
		Regular Education	Special Education	Total Program	Fundraising and Development	Management and General		
Personnel costs	No. of Positions							
Administrative personnel	27	\$ 1,391,762	\$ 192,612	\$ 1,584,374	\$ 79,270	\$ 620,804	\$ 2,284,448	\$ 1,917,231
Instructional personnel	53	3,621,575	929,739	4,551,314	-	-	4,551,314	3,906,448
	80							
Total Personnel		5,013,337	1,122,351	6,135,688	79,270	620,804	6,835,762	5,823,679
Payroll taxes and employee benefits		1,173,645	262,748	1,436,393	18,558	145,333	1,600,284	1,309,081
Retirement / pension		70,031	15,678	85,709	1,107	8,672	95,488	73,540
Legal		-	-	-	-	4,670	4,670	20,938
Accounting / audit		-	-	-	-	35,250	35,250	27,450
Other purchases / professional / consulting		251,246	53,708	304,954	42,397	60,076	407,427	281,849
Building and land rent / lease		1,793,402	373,701	2,167,103	4,255	108,158	2,279,516	1,949,051
Repairs and maintenance		243,986	50,841	294,827	579	14,714	310,120	307,854
Insurance		62,348	12,992	75,340	-	19,157	94,497	79,178
Utilities		138,338	28,826	167,164	328	8,343	175,835	147,532
Supplies and materials		238,536	49,822	288,358	-	-	288,358	214,434
Equipment / furniture		26,128	5,697	31,825	258	2,017	34,100	63,738
Staff development		39,172	8,404	47,576	247	38,337	86,160	43,950
Marketing and recruiting expenses		55,079	12,331	67,410	871	6,820	75,101	106,963
Technology		45,321	10,146	55,467	717	5,611	61,795	85,619
Food services / school lunch		276,011	57,514	333,525	-	-	333,525	271,945
Student services		339,468	156,641	496,109	25	197	496,331	200,432
Office expense		104,535	23,403	127,938	1,653	12,944	142,535	110,584
Depreciation and amortization		108,712	24,338	133,050	1,719	13,462	148,231	77,081
Total Expenses		\$ 9,979,295	\$ 2,269,141	\$ 12,248,436	\$ 151,984	\$ 1,104,565	\$ 13,504,985	\$ 11,194,898

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 864,602	\$ 830,652
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	148,231	77,081
Noncash lease expenses	125,020	-
Changes in operating assets and liabilities:		
Decrease) in operating assets:		
Government grants and other receivables	(1,131,057)	(518,402)
Prepaid expenses and other	(247,362)	(220,088)
Increase (decrease) in liabilities:		
Accrued expenses and other payables	276,601	(332,582)
Deferred revenue	<u>(80,330)</u>	<u>110,575</u>
Net cash used in operating activities	<u>(44,295)</u>	<u>(52,764)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(5,287,000)	(3,881,032)
Proceeds from sale of investments	5,780,000	3,325,000
Property and equipment acquisitions	<u>(265,214)</u>	<u>(224,180)</u>
Net cash provided by (used in) investing activities	<u>227,786</u>	<u>(780,212)</u>
NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	183,491	(832,976)
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, BEGINNING OF YEAR	<u>4,415,979</u>	<u>5,248,955</u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, END OF YEAR	<u>\$ 4,599,470</u>	<u>\$ 4,415,979</u>

Cash, cash equivalents, and restricted cash are included in the statements of financial position at June 30, 2023 and 2022 as follows:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Restricted cash	<u>100,049</u>	<u>100,070</u>
Total	<u>\$ 4,599,470</u>	<u>\$ 4,415,979</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

1. SCHOOL AND NATURE OF ACTIVITIES

The Bronx Charter School for Children (the “School”) operates under a charter (the “Charter”) granted by the Board of Regents of the State of New York (the “Regents”) under the New York Charter Schools Act of 1998. Pursuant to the terms of its most recent renewal, the Charter is scheduled to expire in June 2024. The School is an education corporation exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The School is located in the Bronx, New York and is primarily funded by revenue received under its Charter.

The Mission of The Bronx Charter School for Children is to empower our children to achieve their greatest potential both as students and as members of their communities.

In September 2004, the School was opened to serve 132 students in grades K through 1. Pursuant to the Charter, the School may serve up to 592 students in grades K through 8. For the year ended June 30, 2023, the School’s total full-time equivalent (“FTE”) student count was approximately 534. Included in the total FTE student count is approximately 92 FTE students that received special education services, of which the School received reimbursement for approximately 65 FTE students.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Changes in Accounting Principles

The School adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Update (“ASU”) 2016-02, *Leases (Topic 842)* for the year ended June 30, 2023. The ASU requires organizations that lease assets to recognize the present value of the assets and liabilities for the rights and obligations created by those leases. The School adopted Topic 842 for the year ended June 30, 2023, which required the recognition of lease assets and liabilities as of that date. The lease assets and liabilities on June 30, 2023 totaled \$8,683,911 and \$8,808,931, respectively. The adoption of Topic 842 had no effect on the change in net assets for the year ended June 30, 2022 as previously reported.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Net Assets

Net assets without donor restrictions include funds having no restriction as to use or purpose imposed by donors.

The School has established an operating reserve, which is set at an estimate of three months of general operating expenses. All net assets without donor restrictions in excess of the operating reserve are designated by the Board of Trustees for extended programs to enhance academic achievement, capital purchases, facilities procurement and other projects.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Net Assets - Continued

Net assets with donor restrictions. Net assets subject to stipulations imposed by donors and grantors. These restrictions are temporary in nature; and will be met by actions of the School or by the passage of time.

Government Grants and Other Receivables

The School records receivables and revenue when earned based on established rates. Government grants are recorded as revenues to the extent that expenses have been incurred for the purposes specified by the grantors.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. To increase the comparability of fair value measurements, a three-tier fair value hierarchy, which prioritizes the inputs used in the valuation methodologies, is as follows:

Level 1 - Valuations based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs reflecting the School's own assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

Refer to Note 3 – Investments and Fair Value Measurements for assets measured at fair value.

Cash and Cash Equivalents

The School considers all highly liquid investments with an original maturity of less than three months to be cash equivalents, except for cash equivalents included in investments and the restricted deposit held by the School, as required by the Charter Agreement.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Contributions Receivable

Contributions receivable due in one year are recorded at their net realizable value. Contributions receivable due in more than one year are recorded at the present value of their net realizable value, using risk-free interest rates to discount the amounts applicable to the years in which the contributions are received, unless such discount is deemed to be immaterial. At June 30, 2023, all amounts are due within one year.

Allowance for Doubtful Accounts

The School determines whether an allowance for doubtful accounts should be provided for contributions and government grants and other receivables. Such estimates are based on management's assessment of the aged basis of the receivables, current economic conditions and historical information. Receivables are written off against the allowance for doubtful accounts when all reasonable collection efforts have been exhausted. Interest is not charged on outstanding receivables. No allowance has been provided for contributions and government grants and other receivables.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values.

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. The School capitalizes property and equipment with a useful life of two years or more and a cost of \$1,000 or more. Depreciation is provided using the straight-line method in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives. Leasehold improvements are amortized over the shorter of their useful lives or the term of the lease.

	Estimated Useful Lives
Leasehold improvements	5 to 10 years
Computer software and equipment	3 years
Furniture and equipment	3 to 5 years

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Contributions

Contributions are provided to the School either with or without donor restrictions. Revenues and net assets are separately reported to reflect the nature of those gifts - with or without donor restrictions. The value recorded for each contribution is recognized as follows:

<u>Nature of the Gift</u>	<u>Value Recognized</u>
<i>Conditional gifts and grants, with or without restrictions</i>	
Gifts and grants that depend on the School overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, i.e., the donor-imposed barrier is met
<i>Unconditional gifts and grants, with or without restrictions</i>	
Received at date of gift - cash and other assets	Fair value
Received at date of gift - property, equipment and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Expected to be collected in future years	Initially reported at fair value determined

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level yield method.

When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment and other long-lived assets are reported when those assets are placed in service.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as revenue with donor restrictions and then released from restrictions.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Revenue from Contracts with Government Agencies

Service Revenue

The School receives service revenue funding from one government agency, the New York State Education Department (“NYSED”), to provide education to general and special education students. The School is reimbursed on a per-pupil basis, calculated on FTE student enrollment for the year. The School receives periodic advances of funding from NYSED based on its projected enrollment. Amounts received in excess of actual enrollment are recorded as deferred revenue.

Performance Obligations and Transaction Price Allocated to Remaining Performance Obligations

Performance obligations are determined based on the nature of the services provided by the School in accordance with the contract. Revenue for performance obligations satisfied over time is recognized as the services are provided based on established rates. The School believes this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. The School measures the performance obligation from the beginning of the next month or day to the point when it is no longer required to provide services under the contract or has met the requirements to bill for the services provided, which is generally at the end of each month or period of time allowed based on the government agencies’ stipulations.

Significant Judgments

Laws and regulations concerning government programs are complex and subject to varying interpretation. There can be no assurance that regulatory authorities will not challenge the School’s compliance with these laws and regulations, and it is not possible to determine the impact, if any, such claims or penalties would have upon the School.

From time to time, the School will receive overpayments resulting in amounts owed back to the government agency. In addition, the contracts the School has with the government agencies provide reconciliation and retroactive audit and review of documentation and annual report filings, which may result in adjustments. Provisions for settlements are accrued on an estimated basis in the period in which the related services are rendered. These amounts are excluded from revenues and are recorded as liabilities until they are refunded. Any differences between estimated reimbursement and any subsequent revisions thereto are included in operations in the year of such review or settlement. It is management’s opinion that unrecorded retroactive adjustments, if any, will not have a material effect on the financial condition of the School.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

In-kind Contributions

In-kind contributions are recorded at their estimated fair value. Contributions of donated services that create or enhance non-financial assets or that require specialized skills and are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation are recorded at fair value in the period received. For the years ended June 30, 2023 and 2022, respectively, the School received \$333,524 and \$273,347 of donated food and related services provided by the New York City Department of Education (“NYCDOE”), which is included as revenue and expenses in the accompanying financial statements.

The following services are not included as in-kind contributions: the NYCDOE provides bus service and certain special education services to the School at no charge. The NYCDOE also provides a nurse to the School at no charge.

Functional Allocation of Expenses

The costs of providing the School's services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Instructional personnel costs are directly charged to program services. Expenses attributable to more than one functional expense category are allocated using a variety of cost allocation techniques such as square footage and time and effort.

Accounting for Uncertainty in Income Taxes

The School applies the provisions pertaining to uncertain tax provisions FASB Accounting Standards Codification (“ASC”) Topic 740 and has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

Summarized Comparative Totals for Prior Year

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S GAAP. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The School measures its investments at fair value. Fair value is an exit price, representing the amount that would be received on the sale of an asset or that would be paid to transfer a liability in an orderly transaction between market participants. As a basis for considering such assumptions, a three-tier fair value hierarchy is used which prioritizes the inputs in the valuation methodologies in measuring fair value.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

Fair Value Hierarchy

The methodology for measuring fair value specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs) or reflect the School's own assumptions of market participant valuation (unobservable inputs).

The School's direct investments in U.S. Treasury Bills are classified as Level 2 investments based upon trading frequency.

Items Measured at Fair Value on a Recurring Basis

Fair values of assets measured on a recurring basis at June 30, 2023 and 2022 are as follows:

	2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments				
Fixed income securities - U.S. Treasury Bills	<u>\$ -</u>	<u>\$ 2,272,861</u>	<u>\$ -</u>	<u>\$ 2,272,861</u>
	2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments				
Fixed income securities - U.S. Treasury Bills	<u>\$ -</u>	<u>\$ 2,765,861</u>	<u>\$ -</u>	<u>\$ 2,765,861</u>

4. RESTRICTED DEPOSIT

Pursuant to its most recent Charter renewal, the School is required to maintain a separate escrow account of not less than \$100,000 to pay for certain administrative expenses in the event that the School undergoes a dissolution.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

5. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following at June 30:

	<u>2023</u>	<u>2022</u>
Leasehold improvements	\$ 192,268	\$ 154,768
Computer software and equipment	599,657	495,212
Furniture and equipment	<u>400,112</u>	<u>293,367</u>
	1,192,037	943,347
Less: Accumulated depreciation and amortization	<u>821,694</u>	<u>689,987</u>
	<u>\$ 370,343</u>	<u>\$ 253,360</u>

6. RETIREMENT PLAN COSTS

The School maintains a 401(k) defined contribution retirement plan (the “Plan”) covering all employees. Contributions to the Plan are made at the discretion of the School. Contributions made by the School under this Plan vest evenly over a three-year period. Retirement plan expense amounted to \$95,489 and \$73,540 for the years ended June 30, 2023 and 2022, respectively. Contributions made by the Plan participants vest immediately.

7. CONCENTRATIONS

The School maintains cash balances in several financial institutions, which are insured by the Federal Deposit Insurance Corporation for up to \$250,000 per institution. From time to time, the School’s balances may exceed these limits.

8. COMMITMENTS AND CONTINGENCIES

Finance Lease

The School has entered into an equipment lease. The lease is classified as financing lease and at the end of the lease term, the School has the option to purchase the leased asset at fair market value. For capitalization purposes, the School capitalizes leased equipment valued in excess of \$1,000.

As of June 30, 2023, the School has recorded a right-of-use (“ROU”) asset of \$56,459 (net of accumulated amortization), and a finance lease liability of \$57,294. The lease term is 60 months and the interest rate implicit in the lease is 3% per annum.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

8. COMMITMENTS AND CONTINGENCIES - CONTINUED

Finance Lease - Continued

The following is a schedule of future minimum lease payments:

<u>Year Ending December 31:</u>	
2024	\$ 17,664
2025	17,664
2026	17,664
2027	<u>7,360</u>
Total	\$ 60,352
Less amount representing interest	<u>(3,058)</u>
Present value of net minimum lease payments	<u>\$ 57,294</u>

For the year ended June 30, 2023, amortization of ROU asset, included in depreciation and amortization, and interest, included in interest expense, are \$16,524 and \$1,975, respectively.

Operating Leases

The School leases a building to house the School. The lease was renewed in January 2018 for ten years expiring on July 31, 2028. The annual rent is subject to annual cost of living adjustment escalations of up to 3% over the prior year's rent.

In July 2021, the School entered into a second lease agreement for additional space. The lease term is three years, expiring in July 2024. Annual rents under the lease range from \$744,000 to approximately \$790,000.

In April 2023, the School entered into a third lease agreement for additional space. The lease term is three years, expiring in June 2026. Annual rents under the lease is \$210,000.

The School assesses whether an arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangements are changed. As a result, adopting FASB ASC 842 had no impact to prior year statement of financial position information, and because these leases are operating lease, adoption of the standard has no impact on the School's change in net assets. No comparative information is provided for the amounts reported on the statement of financial position as of June 30, 2022 since the School used the modified retrospective method of transition that does not require restating the prior period.

As of June 30, 2023, the ROU asset had a balance of \$8,627,452, and the operating lease liabilities of \$8,751,637. The lease liabilities for the operating leases were calculated utilizing the risk-free rate from T-Bill rate at initial adoption date of July 1, 2022.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

8. COMMITMENTS AND CONTINGENCIES - CONTINUED

Operating Leases - Continued

Future minimum payments for the non-cancellable operating lease for the next five years ending after June 30, 2023 and thereafter are as follows:

Year Ending December 31:

2024	\$ 2,310,024
2025	2,365,285
2026	1,616,718
2027	1,448,919
2028	1,492,387
2029	<u>124,667</u>
Total	\$ 9,358,000
Less amount representing interest	<u>(606,363)</u>
Present value of net minimum lease payments	<u>\$ 8,751,637</u>

In August 2022, the School executed a lease for real property. The lease term is 32 years. Payments under the lease will begin on the date that the property is available for use, which is anticipated to be on or before July 1, 2024. The annual base rent payments range from \$998,000 to \$2,556,000.

Government Reimbursements

A substantial amount of the School's revenues is from government sources. Revenue and related expenses are subject to audit verification by the funding agencies. Accordingly, any amounts which are determined to be excessive or non-program related would require repayment to such agency. In the opinion of management, any actual disallowance would be immaterial.

9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of June 30 are as follows:

	<u>2023</u>	<u>2022</u>
Middle School	<u>\$ 75,000</u>	<u>\$ 75,000</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

10. AVAILABLE RESOURCES AND LIQUIDITY

The following reflects the School's financial assets as of the statements of financial position date, reduced by amounts not available for general use within one year of the statements of financial position date because of contractual or donor-imposed restrictions or internal designations.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Government grants and other receivables	1,771,200	640,143
Investments	<u>2,272,861</u>	<u>2,765,861</u>
Total financial assets	8,543,482	7,721,913
Less: Contractual or donor-imposed restrictions		
Net assets with donor restrictions	<u>(75,000)</u>	<u>(75,000)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 8,468,482</u>	<u>\$ 7,646,913</u>

The School regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The School has various sources of liquidity at its disposal, including cash and cash equivalents and marketable debt securities. The School's tuition revenue is advanced throughout the year, providing a consistent stream of revenue.

11. RISKS AND UNCERTAINTIES

The COVID-19 pandemic continues to have a broad impact on business and financial markets around the world. The extent of the impact of COVID-19 on the School's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impact on our grantors, employees and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the School's financial position and results of operations is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

12. SUBSEQUENT EVENTS

Management has evaluated all events or transactions that occurred after June 30, 2023 through October 26, 2023, the date that the financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except as disclosed above.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees of
The Bronx Charter School for Children

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of The Bronx Charter School for Children (the "School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS - CONTINUED

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Galleras Robinson CPAs, LLP

New York, New York
October 26, 2023

THE BRONX CHARTER SCHOOL FOR CHILDREN

Financial Statements
with Independent Auditor's Report

June 30, 2023

(With Summarized Comparative Totals for June 30, 2022)

**GALLEROS ROBINSON
CERTIFIED PUBLIC ACCOUNTANTS, LLP**

THE BRONX CHARTER SCHOOL FOR CHILDREN

JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
The Bronx Charter School for Children

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Bronx Charter School for Children (the "School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Adoption of New Accounting Principle

As discussed in Note 2, the School adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)* for the year ended June 30, 2023. Our opinion is not modified with respect this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the School's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 31, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Galleras Robinson CPAs, LLP

New York, New York
October 26, 2023

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS AS OF JUNE 30, 2022)

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Government grants and other receivables	1,771,200	640,143
Investments	2,272,861	2,765,861
Prepaid expenses and other	883,014	635,652
Property and equipment, net	370,343	253,360
Operating lease right-of-use assets	8,627,452	-
Finance lease right-of-use assets	56,459	-
Restricted cash	<u>100,049</u>	<u>100,070</u>
Total Assets	<u>\$ 18,580,799</u>	<u>\$ 8,710,995</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accrued expenses and other payables	\$ 894,917	\$ 618,316
Deferred revenue	273,619	353,949
Operating lease liabilities	8,751,637	-
Finance lease liability	<u>57,294</u>	<u>-</u>
Total Liabilities	<u>9,977,467</u>	<u>972,265</u>
Net Assets		
Without donor restrictions	8,528,332	7,663,730
With donor restrictions	<u>75,000</u>	<u>75,000</u>
Total Net Assets	<u>8,603,332</u>	<u>7,738,730</u>
Total Liabilities and Net Assets	<u>\$ 18,580,799</u>	<u>\$ 8,710,995</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Revenue - student enrollment	\$ 10,369,112	\$ -	\$ 10,369,112	\$ 8,770,116
Revenue - students with disabilities	1,169,895	-	1,169,895	849,748
Government grants	1,664,532	-	1,664,532	1,660,885
Contributions	343,702	357,875	701,577	462,763
In-kind contributions	333,524	-	333,524	273,347
Interest and other income	130,947	-	130,947	8,691
Net assets released from restrictions	<u>357,875</u>	<u>(357,875)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>14,369,587</u>	<u>-</u>	<u>14,369,587</u>	<u>12,025,550</u>
EXPENSES				
Program services	12,248,436	-	12,248,436	10,090,641
Supporting services				
Fundraising and development	151,984	-	151,984	122,848
Management and general	<u>1,104,565</u>	<u>-</u>	<u>1,104,565</u>	<u>981,409</u>
Total Expenses	<u>13,504,985</u>	<u>-</u>	<u>13,504,985</u>	<u>11,194,898</u>
CHANGE IN NET ASSETS	864,602	-	864,602	830,652
NET ASSETS, BEGINNING OF YEAR	<u>7,663,730</u>	<u>75,000</u>	<u>7,738,730</u>	<u>6,908,078</u>
NET ASSETS, END OF YEAR	<u>\$ 8,528,332</u>	<u>\$ 75,000</u>	<u>\$ 8,603,332</u>	<u>\$ 7,738,730</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

		2023						2022
		Program Services			Supporting Services		Total	Total
		Regular Education	Special Education	Total Program	Fundraising and Development	Management and General		
Personnel costs	No. of Positions							
Administrative personnel	27	\$ 1,391,762	\$ 192,612	\$ 1,584,374	\$ 79,270	\$ 620,804	\$ 2,284,448	\$ 1,917,231
Instructional personnel	53	3,621,575	929,739	4,551,314	-	-	4,551,314	3,906,448
	80							
Total Personnel		5,013,337	1,122,351	6,135,688	79,270	620,804	6,835,762	5,823,679
Payroll taxes and employee benefits		1,173,645	262,748	1,436,393	18,558	145,333	1,600,284	1,309,081
Retirement / pension		70,031	15,678	85,709	1,107	8,672	95,488	73,540
Legal		-	-	-	-	4,670	4,670	20,938
Accounting / audit		-	-	-	-	35,250	35,250	27,450
Other purchases / professional / consulting		251,246	53,708	304,954	42,397	60,076	407,427	281,849
Building and land rent / lease		1,793,402	373,701	2,167,103	4,255	108,158	2,279,516	1,949,051
Repairs and maintenance		243,986	50,841	294,827	579	14,714	310,120	307,854
Insurance		62,348	12,992	75,340	-	19,157	94,497	79,178
Utilities		138,338	28,826	167,164	328	8,343	175,835	147,532
Supplies and materials		238,536	49,822	288,358	-	-	288,358	214,434
Equipment / furniture		26,128	5,697	31,825	258	2,017	34,100	63,738
Staff development		39,172	8,404	47,576	247	38,337	86,160	43,950
Marketing and recruiting expenses		55,079	12,331	67,410	871	6,820	75,101	106,963
Technology		45,321	10,146	55,467	717	5,611	61,795	85,619
Food services / school lunch		276,011	57,514	333,525	-	-	333,525	271,945
Student services		339,468	156,641	496,109	25	197	496,331	200,432
Office expense		104,535	23,403	127,938	1,653	12,944	142,535	110,584
Depreciation and amortization		108,712	24,338	133,050	1,719	13,462	148,231	77,081
Total Expenses		\$ 9,979,295	\$ 2,269,141	\$ 12,248,436	\$ 151,984	\$ 1,104,565	\$ 13,504,985	\$ 11,194,898

THE BRONX CHARTER SCHOOL FOR CHILDREN

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023

(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2022)

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 864,602	\$ 830,652
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	148,231	77,081
Noncash lease expenses	125,020	-
Changes in operating assets and liabilities:		
Decrease) in operating assets:		
Government grants and other receivables	(1,131,057)	(518,402)
Prepaid expenses and other	(247,362)	(220,088)
Increase (decrease) in liabilities:		
Accrued expenses and other payables	276,601	(332,582)
Deferred revenue	<u>(80,330)</u>	<u>110,575</u>
Net cash used in operating activities	<u>(44,295)</u>	<u>(52,764)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(5,287,000)	(3,881,032)
Proceeds from sale of investments	5,780,000	3,325,000
Property and equipment acquisitions	<u>(265,214)</u>	<u>(224,180)</u>
Net cash provided by (used in) investing activities	<u>227,786</u>	<u>(780,212)</u>
 NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	 183,491	 (832,976)
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, BEGINNING OF YEAR	<u>4,415,979</u>	<u>5,248,955</u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH, END OF YEAR	<u>\$ 4,599,470</u>	<u>\$ 4,415,979</u>

Cash, cash equivalents, and restricted cash are included in the statements of financial position at June 30, 2023 and 2022 as follows:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Restricted cash	<u>100,049</u>	<u>100,070</u>
Total	<u>\$ 4,599,470</u>	<u>\$ 4,415,979</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2022)

1. SCHOOL AND NATURE OF ACTIVITIES

The Bronx Charter School for Children (the “School”) operates under a charter (the “Charter”) granted by the Board of Regents of the State of New York (the “Regents”) under the New York Charter Schools Act of 1998. Pursuant to the terms of its most recent renewal, the Charter is scheduled to expire in June 2024. The School is an education corporation exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The School is located in the Bronx, New York and is primarily funded by revenue received under its Charter.

The Mission of The Bronx Charter School for Children is to empower our children to achieve their greatest potential both as students and as members of their communities.

In September 2004, the School was opened to serve 132 students in grades K through 1. Pursuant to the Charter, the School may serve up to 592 students in grades K through 8. For the year ended June 30, 2023, the School’s total full-time equivalent (“FTE”) student count was approximately 534. Included in the total FTE student count is approximately 92 FTE students that received special education services, of which the School received reimbursement for approximately 65 FTE students.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Changes in Accounting Principles

The School adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Update (“ASU”) 2016-02, *Leases (Topic 842)* for the year ended June 30, 2023. The ASU requires organizations that lease assets to recognize the present value of the assets and liabilities for the rights and obligations created by those leases. The School adopted Topic 842 for the year ended June 30, 2023, which required the recognition of lease assets and liabilities as of that date. The lease assets and liabilities on June 30, 2023 totaled \$8,683,911 and \$8,808,931, respectively. The adoption of Topic 842 had no effect on the change in net assets for the year ended June 30, 2022 as previously reported.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Net Assets

Net assets without donor restrictions include funds having no restriction as to use or purpose imposed by donors.

The School has established an operating reserve, which is set at an estimate of three months of general operating expenses. All net assets without donor restrictions in excess of the operating reserve are designated by the Board of Trustees for extended programs to enhance academic achievement, capital purchases, facilities procurement and other projects.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Net Assets - Continued

Net assets with donor restrictions. Net assets subject to stipulations imposed by donors and grantors. These restrictions are temporary in nature; and will be met by actions of the School or by the passage of time.

Government Grants and Other Receivables

The School records receivables and revenue when earned based on established rates. Government grants are recorded as revenues to the extent that expenses have been incurred for the purposes specified by the grantors.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. To increase the comparability of fair value measurements, a three-tier fair value hierarchy, which prioritizes the inputs used in the valuation methodologies, is as follows:

Level 1 - Valuations based on quoted prices for identical assets and liabilities in active markets.

Level 2 - Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs reflecting the School's own assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

Refer to Note 3 – Investments and Fair Value Measurements for assets measured at fair value.

Cash and Cash Equivalents

The School considers all highly liquid investments with an original maturity of less than three months to be cash equivalents, except for cash equivalents included in investments and the restricted deposit held by the School, as required by the Charter Agreement.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Contributions Receivable

Contributions receivable due in one year are recorded at their net realizable value. Contributions receivable due in more than one year are recorded at the present value of their net realizable value, using risk-free interest rates to discount the amounts applicable to the years in which the contributions are received, unless such discount is deemed to be immaterial. At June 30, 2023, all amounts are due within one year.

Allowance for Doubtful Accounts

The School determines whether an allowance for doubtful accounts should be provided for contributions and government grants and other receivables. Such estimates are based on management's assessment of the aged basis of the receivables, current economic conditions and historical information. Receivables are written off against the allowance for doubtful accounts when all reasonable collection efforts have been exhausted. Interest is not charged on outstanding receivables. No allowance has been provided for contributions and government grants and other receivables.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values.

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. The School capitalizes property and equipment with a useful life of two years or more and a cost of \$1,000 or more. Depreciation is provided using the straight-line method in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives. Leasehold improvements are amortized over the shorter of their useful lives or the term of the lease.

	Estimated Useful Lives
Leasehold improvements	5 to 10 years
Computer software and equipment	3 years
Furniture and equipment	3 to 5 years

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Contributions

Contributions are provided to the School either with or without donor restrictions. Revenues and net assets are separately reported to reflect the nature of those gifts - with or without donor restrictions. The value recorded for each contribution is recognized as follows:

<u>Nature of the Gift</u>	<u>Value Recognized</u>
<i>Conditional gifts and grants, with or without restrictions</i>	
Gifts and grants that depend on the School overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, i.e., the donor-imposed barrier is met
<i>Unconditional gifts and grants, with or without restrictions</i>	
Received at date of gift - cash and other assets	Fair value
Received at date of gift - property, equipment and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Expected to be collected in future years	Initially reported at fair value determined

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level yield method.

When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment and other long-lived assets are reported when those assets are placed in service.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as revenue with donor restrictions and then released from restrictions.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Revenue from Contracts with Government Agencies

Service Revenue

The School receives service revenue funding from one government agency, the New York State Education Department (“NYSED”), to provide education to general and special education students. The School is reimbursed on a per-pupil basis, calculated on FTE student enrollment for the year. The School receives periodic advances of funding from NYSED based on its projected enrollment. Amounts received in excess of actual enrollment are recorded as deferred revenue.

Performance Obligations and Transaction Price Allocated to Remaining Performance Obligations

Performance obligations are determined based on the nature of the services provided by the School in accordance with the contract. Revenue for performance obligations satisfied over time is recognized as the services are provided based on established rates. The School believes this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. The School measures the performance obligation from the beginning of the next month or day to the point when it is no longer required to provide services under the contract or has met the requirements to bill for the services provided, which is generally at the end of each month or period of time allowed based on the government agencies’ stipulations.

Significant Judgments

Laws and regulations concerning government programs are complex and subject to varying interpretation. There can be no assurance that regulatory authorities will not challenge the School’s compliance with these laws and regulations, and it is not possible to determine the impact, if any, such claims or penalties would have upon the School.

From time to time, the School will receive overpayments resulting in amounts owed back to the government agency. In addition, the contracts the School has with the government agencies provide reconciliation and retroactive audit and review of documentation and annual report filings, which may result in adjustments. Provisions for settlements are accrued on an estimated basis in the period in which the related services are rendered. These amounts are excluded from revenues and are recorded as liabilities until they are refunded. Any differences between estimated reimbursement and any subsequent revisions thereto are included in operations in the year of such review or settlement. It is management’s opinion that unrecorded retroactive adjustments, if any, will not have a material effect on the financial condition of the School.

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

In-kind Contributions

In-kind contributions are recorded at their estimated fair value. Contributions of donated services that create or enhance non-financial assets or that require specialized skills and are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation are recorded at fair value in the period received. For the years ended June 30, 2023 and 2022, respectively, the School received \$333,524 and \$273,347 of donated food and related services provided by the New York City Department of Education (“NYCDOE”), which is included as revenue and expenses in the accompanying financial statements.

The following services are not included as in-kind contributions: the NYCDOE provides bus service and certain special education services to the School at no charge. The NYCDOE also provides a nurse to the School at no charge.

Functional Allocation of Expenses

The costs of providing the School's services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Instructional personnel costs are directly charged to program services. Expenses attributable to more than one functional expense category are allocated using a variety of cost allocation techniques such as square footage and time and effort.

Accounting for Uncertainty in Income Taxes

The School applies the provisions pertaining to uncertain tax provisions FASB Accounting Standards Codification (“ASC”) Topic 740 and has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements.

Summarized Comparative Totals for Prior Year

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S GAAP. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The School measures its investments at fair value. Fair value is an exit price, representing the amount that would be received on the sale of an asset or that would be paid to transfer a liability in an orderly transaction between market participants. As a basis for considering such assumptions, a three-tier fair value hierarchy is used which prioritizes the inputs in the valuation methodologies in measuring fair value.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS - CONTINUED

Fair Value Hierarchy

The methodology for measuring fair value specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs) or reflect the School's own assumptions of market participant valuation (unobservable inputs).

The School's direct investments in U.S. Treasury Bills are classified as Level 2 investments based upon trading frequency.

Items Measured at Fair Value on a Recurring Basis

Fair values of assets measured on a recurring basis at June 30, 2023 and 2022 are as follows:

	2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments				
Fixed income securities - U.S. Treasury Bills	<u>\$ -</u>	<u>\$ 2,272,861</u>	<u>\$ -</u>	<u>\$ 2,272,861</u>
	2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments				
Fixed income securities - U.S. Treasury Bills	<u>\$ -</u>	<u>\$ 2,765,861</u>	<u>\$ -</u>	<u>\$ 2,765,861</u>

4. RESTRICTED DEPOSIT

Pursuant to its most recent Charter renewal, the School is required to maintain a separate escrow account of not less than \$100,000 to pay for certain administrative expenses in the event that the School undergoes a dissolution.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

5. PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following at June 30:

	<u>2023</u>	<u>2022</u>
Leasehold improvements	\$ 192,268	\$ 154,768
Computer software and equipment	599,657	495,212
Furniture and equipment	<u>400,112</u>	<u>293,367</u>
	1,192,037	943,347
Less: Accumulated depreciation and amortization	<u>821,694</u>	<u>689,987</u>
	<u>\$ 370,343</u>	<u>\$ 253,360</u>

6. RETIREMENT PLAN COSTS

The School maintains a 401(k) defined contribution retirement plan (the “Plan”) covering all employees. Contributions to the Plan are made at the discretion of the School. Contributions made by the School under this Plan vest evenly over a three-year period. Retirement plan expense amounted to \$95,489 and \$73,540 for the years ended June 30, 2023 and 2022, respectively. Contributions made by the Plan participants vest immediately.

7. CONCENTRATIONS

The School maintains cash balances in several financial institutions, which are insured by the Federal Deposit Insurance Corporation for up to \$250,000 per institution. From time to time, the School’s balances may exceed these limits.

8. COMMITMENTS AND CONTINGENCIES

Finance Lease

The School has entered into an equipment lease. The lease is classified as financing lease and at the end of the lease term, the School has the option to purchase the leased asset at fair market value. For capitalization purposes, the School capitalizes leased equipment valued in excess of \$1,000.

As of June 30, 2023, the School has recorded a right-of-use (“ROU”) asset of \$56,459 (net of accumulated amortization), and a finance lease liability of \$57,294. The lease term is 60 months and the interest rate implicit in the lease is 3% per annum.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

8. COMMITMENTS AND CONTINGENCIES - CONTINUED

Finance Lease - Continued

The following is a schedule of future minimum lease payments:

<u>Year Ending December 31:</u>	
2024	\$ 17,664
2025	17,664
2026	17,664
2027	<u>7,360</u>
Total	\$ 60,352
Less amount representing interest	<u>(3,058)</u>
Present value of net minimum lease payments	<u>\$ 57,294</u>

For the year ended June 30, 2023, amortization of ROU asset, included in depreciation and amortization, and interest, included in interest expense, are \$16,524 and \$1,975, respectively.

Operating Leases

The School leases a building to house the School. The lease was renewed in January 2018 for ten years expiring on July 31, 2028. The annual rent is subject to annual cost of living adjustment escalations of up to 3% over the prior year's rent.

In July 2021, the School entered into a second lease agreement for additional space. The lease term is three years, expiring in July 2024. Annual rents under the lease range from \$744,000 to approximately \$790,000.

In April 2023, the School entered into a third lease agreement for additional space. The lease term is three years, expiring in June 2026. Annual rents under the lease is \$210,000.

The School assesses whether an arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangements are changed. As a result, adopting FASB ASC 842 had no impact to prior year statement of financial position information, and because these leases are operating lease, adoption of the standard has no impact on the School's change in net assets. No comparative information is provided for the amounts reported on the statement of financial position as of June 30, 2022 since the School used the modified retrospective method of transition that does not require restating the prior period.

As of June 30, 2023, the ROU asset had a balance of \$8,627,452, and the operating lease liabilities of \$8,751,637. The lease liabilities for the operating leases were calculated utilizing the risk-free rate from T-Bill rate at initial adoption date of July 1, 2022.

THE BRONX CHARTER SCHOOL FOR CHILDREN
NOTES TO FINANCIAL STATEMENTS - CONTINUED

8. COMMITMENTS AND CONTINGENCIES - CONTINUED

Operating Leases - Continued

Future minimum payments for the non-cancellable operating lease for the next five years ending after June 30, 2023 and thereafter are as follows:

<u>Year Ending December 31:</u>	
2024	\$ 2,310,024
2025	2,365,285
2026	1,616,718
2027	1,448,919
2028	1,492,387
2029	<u>124,667</u>
Total	\$ 9,358,000
Less amount representing interest	<u>(606,363)</u>
Present value of net minimum lease payments	<u>\$ 8,751,637</u>

In August 2022, the School executed a lease for real property. The lease term is 32 years. Payments under the lease will begin on the date that the property is available for use, which is anticipated to be on or before July 1, 2024. The annual base rent payments range from \$998,000 to \$2,556,000.

Government Reimbursements

A substantial amount of the School's revenues is from government sources. Revenue and related expenses are subject to audit verification by the funding agencies. Accordingly, any amounts which are determined to be excessive or non-program related would require repayment to such agency. In the opinion of management, any actual disallowance would be immaterial.

9. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of June 30 are as follows:

	<u>2023</u>	<u>2022</u>
Middle School	<u>\$ 75,000</u>	<u>\$ 75,000</u>

THE BRONX CHARTER SCHOOL FOR CHILDREN

NOTES TO FINANCIAL STATEMENTS - CONTINUED

10. AVAILABLE RESOURCES AND LIQUIDITY

The following reflects the School's financial assets as of the statements of financial position date, reduced by amounts not available for general use within one year of the statements of financial position date because of contractual or donor-imposed restrictions or internal designations.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 4,499,421	\$ 4,315,909
Government grants and other receivables	1,771,200	640,143
Investments	<u>2,272,861</u>	<u>2,765,861</u>
Total financial assets	8,543,482	7,721,913
Less: Contractual or donor-imposed restrictions		
Net assets with donor restrictions	<u>(75,000)</u>	<u>(75,000)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 8,468,482</u>	<u>\$ 7,646,913</u>

The School regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The School has various sources of liquidity at its disposal, including cash and cash equivalents and marketable debt securities. The School's tuition revenue is advanced throughout the year, providing a consistent stream of revenue.

11. RISKS AND UNCERTAINTIES

The COVID-19 pandemic continues to have a broad impact on business and financial markets around the world. The extent of the impact of COVID-19 on the School's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impact on our grantors, employees and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the School's financial position and results of operations is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

12. SUBSEQUENT EVENTS

Management has evaluated all events or transactions that occurred after June 30, 2023 through October 26, 2023, the date that the financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except as disclosed above.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees of
The Bronx Charter School for Children

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of The Bronx Charter School for Children (the "School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS - CONTINUED

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Galleras Robinson CPAs, LLP

New York, New York
October 26, 2023

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

BRUCE M. GREENGLASS

Name of Charter School Education Corporation:

THE BRONX CHARTER SCHOOL FOR CHILDREN

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

[Redacted]

Business Address:

[Redacted]

E-mail Address:

[Redacted]

Home Telephone:

[Redacted]

Home Address:

[Redacted]

[Redacted]

Signature

6/26/23

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Hayden Hoi Kit Chan

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Secretary of the Board, Member of Finance and Governance Committee

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[Redacted]

Business Address:

[Redacted]

E-mail Address:

[Redacted]

Home Telephone:

[Redacted]

Home Address:

[Redacted]

[Redacted] Digitally signed by Hoi Chan
2023.06.06 15:51:34

June 6, 2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Joanne Carris

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Academic Committee Member
Development Committee Member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If Yes, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If Yes, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you
	0		

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

6/5/23

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

JANE ZHRENBERS ROSEN

Name of Charter School Education Corporation:

THE BRONX CHARTER SCHOOL FOR CHILDREN

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

SECRETARY

CHAIR

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

_____ [REDACTED] _____

Business Address:

_____ [REDACTED] _____

E-mail Address:

_____ [REDACTED] _____

Home Telephone:

_____ [REDACTED] _____

Home Address:

_____ [REDACTED] _____

_____ [REDACTED] _____ 6-6-23
Signature **Date**

Acceptable signature formats include:

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- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Maria Aveledo

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Academic Committee Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED] 06/08/2023

Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Mark A. Samuel

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Chair of Governance Committee

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]
Signature

6/9/2023

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Nicole Schmitt

Name of Charter School Education Corporation:

BTB CSC - Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board Member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If Yes, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

Board Member

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If Yes, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If Yes, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If Yes, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check None.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[Redacted]

Business Address:

[Redacted]

E-mail Address:

[Redacted]

Home Telephone:

[Redacted]

Home Address:

[Redacted]

[Redacted Signature]

3/17/23

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Paul Libretta

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
VP of the Board

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

None

Business Address:

None

E-mail Address:

[Redacted]

Home Telephone:

[Redacted]

Home Address:

[Redacted]

[Redacted Signature]

5/18/23

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

THE BRONX CHARTER SCHOOL FOR CHILDREN

MANAGEMENT LETTER

FOR THE YEAR ENDED JUNE 30, 2023

**GALLEROS ROBINSON
CERTIFIED PUBLIC ACCOUNTANTS, LLP**



October 18, 2023

To The Board of Trustees of
The Bronx Charter School for Children

In planning and performing our audit of the financial statements of The Bronx Charter School for Children (the "School") at and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered The Bronx Charter School for Children's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

We wish to make the following comments and recommendations to management:

1. Government Grants

Observation: During our audit of grant revenue:

- We noted that the School's government claims (expenditure vouchers) for the ESSER grant were not submitted periodically during the year. The claims were submitted after year end.
- We noted that NYSED grant revenue that was retroactively claimable for expenses incurred from July – September 2021 approved in May 2022 received in FY2023 was not recorded during the School year ended June 30, 2023.
- We noted that grant revenue is recorded evenly over the School year based on the grant budget, however a reconciliation of the estimated revenue recorded to actual expenses was not done until after year end.

1. **Government Grants - Continued**

Recommendation: We recommend that government grant revenue recorded based on budget allocations be reconciled periodically to actual expenses and adjusted, as necessary. We recommend that claims should be submitted on time to avoid delay of cash receipt or possible denials, in addition, we recommend that revenue for government grants be recorded once the conditions relating to such revenue have been met, rather than ratably over the fiscal year.

2. **Bank Reconciliation**

Observation: During our audit of cash testing, we noted that the bank statements are not reconciled timely as indicated in the School's accounting policy and procedures.

Recommendation: We recommend that the School's bank reconciliations be reconciled on a timely basis.

This communication is intended solely for the information and use of management, the Board of Trustees, and others within The Bronx Charter School for Children and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Galleras Robinson CPAs, LLP

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

SYDNEY BLAIR

Name of Charter School Education Corporation:

The Bronx Charter School for Children

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Trustee Name:

Member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

Yes No

If Yes, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

Trustee Name:

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

Yes No

If Yes, please describe the nature of your relationship and if the student could benefit from your participation.

controlling interest
enters to contract
and/or a CMO,
the lease of real

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If Yes, please describe the nature of your relationship and if this person could benefit from your participation.

4. Are you re-
benefit?

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If Yes, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

whether for-pr
or personal pr

Yes

If Yes
respon

whether for-pr
or personal pr

Yes

If Yes
respon

Board
(c)

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you
<p>education corp six months prior transaction</p> <p><input type="checkbox"/></p>			
<p>education corp six months prior transaction</p> <p><input type="checkbox"/></p>			
<p>education corp six months prior transaction</p> <p><input type="checkbox"/></p>			
<p>education corp six months prior transaction</p> <p><input type="checkbox"/></p>			
<p>education corp six months prior transaction</p> <p><input type="checkbox"/></p>			

7. Identify each individual, business, corporation, union association, firm, partnership, franchise holding company, joint-stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

_____ [REDACTED]

Home Telephone:

_____ [REDACTED]

Home Address:

_____ [REDACTED]

Signature:

_____ [REDACTED]

6/12/23

Date

Signature

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF



Calendar 2023-2024

This Calendar is Subject to Change

- On Wednesdays, scholars will be dismissed at 1:00 pm.

- On "Snow Days" or days when the school building is closed due to an emergency, all students and families should plan on participating in remote learning.

2023

August						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

4 days
ES: 16 hours
MS: 14 hours

14-25 Staff Prof. Dev.
17 Board Meeting at 4:30 pm
28 First Day of School
28-31 Scholars Dismissed at 1pm

September						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

19 Days
ES: 118 hours
MS: 115.5 hours

1 Scholars Dismissed at 1pm
4 Labor Day - CLOSED
18 First Day of TBCSC After School
21 Board Meeting at 4:30 pm
25 Yom Kippur - CLOSED

October						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

20 days
ES: 128 hours
MS: 126 hours

9 Indigenous Peoples Day - CLOSED
19 Board Meeting at 4:30 pm
27 Parent/Teacher Conferences
School is NOT in session
31 No TBCSC After School

November						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

16 days
ES: 97 hours
MS: 94.5 hours

7 Election Day - CLOSED
16 Board Meeting at 4:30 pm
17 Scholars Dismissed at 1:00 pm
20-24 Thanksgiving Recess - CLOSED

December						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

16 days
ES: 100 hours
MS: 98 hours

15 No TBCSC After School
21 Board Meeting at 4:30 pm
22 Scholars Dismissed at 1:00 pm
25-29 Winter Recess - CLOSED

2024

January						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

20 days
ES: 125 hours
MS: 122.5 hours

1-2 Winter Recess - CLOSED
3 School Resumes
15 Martin Luther King Jr. Day - CLOSED
18 Board Meeting at 4:30 pm

February						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

16 days
ES: 100 hours
MS: 98 hours

15 Board Meeting at 4:30 pm
16 Scholars Dismissed at 1:00 pm
19-23 Midwinter Recess - CLOSED
29 No TBCSC After School

March						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/31	25	26	27	28	29	30

19 days
ES: 121 hours
MS: 119 hours

21 Board Meeting at 4:30 pm
22 Parent/Teacher Conferences
School is NOT in session
29 Easter Weekend - CLOSED

April						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

16 days
ES: 100 hours
MS: 98 hours

1 Easter Weekend - CLOSED
15 NYSESLAT Speaking Begins (ends 5/24)
15-16 NYS ELA Exam (grds 3-8)
18 Board Meeting at 4:30 pm
19 Scholars Dismissed at 1:00 pm
22-26 Spring Break - CLOSED

May						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

22 days
ES: 139 hours
MS: 136.5 hours

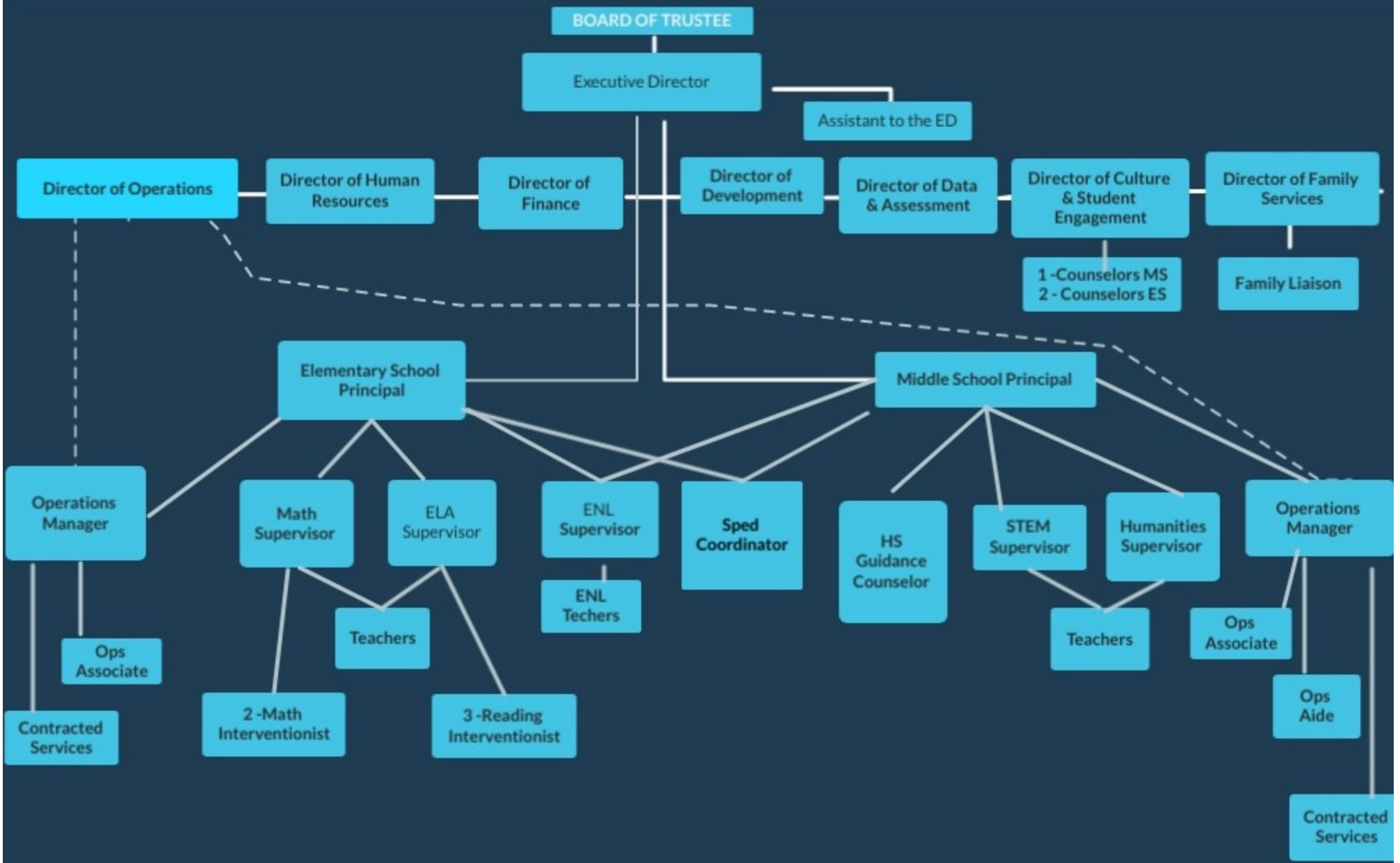
9-10 NYS Math Exam (grds 3-8)
13-24 NYSESLAT Listening, Reading, Writing
13 Science Test (Grds 5, 8)
16 Board Meeting at 4:30 pm
27 Memorial Day - School Closed

June						
Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1/8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

15 days
ES: 84 hours
MS: 80.5 hours

14 Last Day of TBCSC After School
17 Eid-al-Adha - CLOSED
18 CLOSED
19 Juneteenth - CLOSED
20 Board Meeting at 4:30 pm
20-26 Scholars Dismissed at 1:00 pm
26 Last Day of Classes

The Bronx Charter School for Children





Certificate of Occupancy

CO Number:2101568-0000003

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified.No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued.*This document or a copy shall be available for inspection at the building at all reasonable times.*

<p>A. Borough: BRONX Address: 423 EAST 138 STREET Building Identification Number(BIN): 2101568</p>	<p>Block Number: 2283 Lot Number(s): 88 Additional Lot Number(s): Application Type: NB - NEW BUILDING</p>	<p>Full Building Certificate Type: Temporary Date Issued: 08/03/2023</p>
<p>This building is subject to this Building Code: 1968</p>		
<p>This Certificate of Occupancy is associated with job# 200153671-01</p>		
<p>B. Construction Classification: I-A: 4 HOUR PROTECTED Building Occupancy Group classification: E - BUSINESS Multiple Dwelling Law Classification: Not Available</p>		
<p>No.of stories: 8</p>	<p>Height in feet: 109</p>	<p>No.of dwelling units: 0</p>
<p>C. Fire Protection Equipment: Fire Alarm System, Sprinkler System</p>		
<p>D. Parking Spaces and Loading Berths: Open Parking Spaces: 0 Enclosed Parking Spaces: 0 Total Loading Berths: Not available</p>		
<p>E. This Certificate is issued with the following legal limitations: Restrictive Declaration: None Zoning Exhibit: None BSA Calendar Number(s): None CPC Calendar Number(s): None</p>		
<p>Borough Comments:</p>		

Borough Commissioner

Commissioner



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Cellar	S-2	0	OG	3b		200153671	Temporary	11/01/2023
Description of Use: Storage of non combustible Materials MECHANICAL METER ROOM						Exceptions:		
Floor 1	E	24	OG	3a		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL LOBBY						Exceptions:		
Floor 1	B	30	OG	4A		200153671	Temporary	11/01/2023
Description of Use: Business and Service MEDICAL OFFICES, MEDICAL OFFICE LOBBY						Exceptions:		
Floor 1	E	160	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools MULTI-PURPOSE AREA IN CONJUNCTION WITH SCHOOL AT SECOND FLOOR, ACCESSORY OFFICES						Exceptions:		
Floor 1	M	60	OG	6A		200153671	Temporary	11/01/2023
Description of Use: Retail Sales 3 STORES (LAUNDRY, PHARMACY, RETAIL STORE)						Exceptions:		
Mezzanine - 1	I-2	60	100	3A		200153671	Temporary	11/01/2023
Description of Use: Child care facilities DAY CARE FACILITY: 20 CHILDREN 3-4 YEARS AND 2 TEACHERS, 26 CHILDREN, 4-5 YEARS AND 2 TEACHERS, ACCESSORY OFFICES						Exceptions:		



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 2	B	50	100	4A		200153671	Temporary	11/01/2023
Description of Use: Business and Service COMMUNITY CENTER, OFFICES (ACCESSORY)						Exceptions:		
Floor 2	E	6	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools KITCHEN IN CONJUNCTION WITH SCHOOL, CAFETERIA IN CONJUNCTION WITH SCHOOL						Exceptions:		
Floor 2	E	136	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		
Floor 3	E	99	100	3B		200153671	Temporary	11/01/2023
Description of Use: Academies and schools OUTDOOR PLAY AREA IN CONJUNCTION WITH SCHOOL						Exceptions:		
Floor 3	E	175	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		
Floor 4	E	215	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 5	E	141	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		
Floor 6	E	144	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools GYMNASIUM IN CONJUNCTION WITH SCHOOL						Exceptions:		
Floor 6	E	141	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		
Floor 7	E	120	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		
Floor 8	E	120	100	3A		200153671	Temporary	11/01/2023
Description of Use: Academies and schools SCHOOL						Exceptions:		

CofO Comments: NOTE: THE BUILDING SPACE AT THE SECOND FLOOR PROJECTING INTO THE REQUIRED BUFFER AREA SHALL BE OCCUPIED ONLY BY A COMMUNITY FACILITY USE

Borough Commissioner

Commissioner