

**AECI CHARTER SCHOOL NETWORK  
838 BROOK AVENUE  
BRONX, NEW YORK**

**MEETING OF THE BOARD**

Date: Tuesday, December 8, 2020  
Time: 6:pm  
Location: VIA REMOTE VIDEO CONFERENCE

1. Welcome Role Call: Present were Carlo Schiattarella, Irma Zardoya, Ricardo Cosme Ruíz, Shameeka Gonzalez, Paul Comrie, Robert Burton

CEO: Derick Spaulding  
Principal AECI I: Colin Healy  
Principal AECI II: Dr. Charles Gallo  
Counsel: Flora Edwards, Esq  
Guest: Josh Moreau, BoostEd

2. (a) Approval of the Minutes of Meeting of November 10, 2020

Moved by Robert Burton seconded by Irma Zardoya to approve the minutes of the meeting of October 13, 2020 as corrected. Approved unanimously.

- (b) Approval of the Minutes of the Special Meeting of November 23, 2020

Moved by Robert Burton seconded by Irma Zardoya to approve the minutes of the special meeting of November 23, 2020. Approved unanimously.

3. Principal's Report - AECI I

- a. There are 469 students enrolled which includes 116 freshmen. Attendance is at 94.8%

- b. First Quarter statistics are as follows:

The 75% pass rate compares to the 80%-82% with in class instruction but shows improvement over earlier statistics for remote and hybrid learning. Syracuse University college credit classes (SUPA) are doing very well. There are 105 students registered for SUPA comprised of Juniors and Seniors.

- c. Instructional Initiatives include the following:
  - I. Increasing Engagement in the Virtual Classroom
  - ii. Defining co-teaching and co-planning
  - iii. Admin Mentor Program returns
  - iv. Tutoring

- d. Winter Wonderland Celebration Scheduled for 12/23:

The activity is planned Outside with Social distancing and masks required. There will be four separate activities which will include take-out food for students, families, Games, activities, raffles, and prizes.

- e. Reopening plans were discussed including Guidance for re-opening is forthcoming depending on whether the city COVID response permits whether or not we can open with hybrid instruction.

#### 4. Principal's Report - AECI II

- a. There are 214 students currently enrolled for the fall term. The recruitment campaign has begun for the lottery in April, 2021. Virtual Open House tours are being coordinated for possible incoming students. December 4, December 12, and January 9. A Virtual tour video is available on our schools website.
- b. Guidance for re-opening is forthcoming depending on whether the city COVID response permits whether or not we can open with hybrid instruction.
- c. All cohorts are logging in from home and are on full remote. Parent letters were sent out both by email and USPS.
- d. Attendance for beginning of November was 93.5% which represents an increase of 5.5% as compared to October.
- e. Student report cards were mailed home and emailed to all parents and guardians during the week of November 13. Scholarship report indicates a slightly lower pass rate due to students not submitting assignments.
- f. Virtual online parent teacher conferences were held on November 18 from 2-4:00 pm and 6-8:00pm. 77 parents attended the afternoon session and 54 attended the evening session for a total of 131 parents out of 214 (61% of the total population).
- g. The school has partnered with the Lehman College Now Program affording 10th

graders an opportunity to apply for college courses in the spring. Students are applying for the two available courses that will be full remote: English 111 Composition and MAT 126, Quantitative Reasoning. In order to qualify students must have an overall GPA of 80+, in math and social studies classes. A grade of C or higher will receive 3 undergraduate college credits free of charge. There are approximately 40 eligible students for this program out of 109. School counselor Ms. Guzman is holding three Saturday sessions from 11 to 1 :00 to assist students in completing and submitting the application.

- h. Ms .Castellano is holding Saturday sessions for college readiness. These will include Time Management, Study Skills, Social Media, Networking and Sel-Regulation.
- I. The Facility has been cleaned and disinfected and is ready for use. We have not received a Certificate of Occupancy. No assembly permit has been issued as of yet. The landlord has been contacted for an update.

5. Facilities Committee

- a. The Certificate of Occupancy at the AECI II site is expired. The landlord and its counsel has been notified and advises that permit applications have been filed and reviewed and await DOB action.
- b. Tours of the Courthouse and St. Luke’s are scheduled for tomorrow at 10 am

6. Academic Committee

The Committee held a meetings on December 7 ,2020 regarding the following:

- a. reviewed charter school performance framework and benchmarks
- b. reviewed key design elements for each school to establish goals. A draft will be reviewed at the next Committee meeting in January.

7. Finance Committee

- a. Last week the Committee met to review the budget in light of enrollment reports. The AEC II budget is conservatively projected at 212 for the Spring. This figure may be adjusted in light of more recent data in January.
- b. The projected per pupil allocations should be available by January. The budget is being prepared for 2020-21 and in anticipation of bond financing.
- c. PPA full forgiveness is anticipated.

8. New Business

A. Reimbursement Resolution

**WHEREAS**, AECI Charter School Network (the “Charter School”), an educational corporation organized and existing under the laws of the State of New York, intends to form a “Friends of” Corporation (the “Corporation”) to facilitate the acquisition, construction, improvement and equipping of public charter school facilities, as described in Appendix A attached hereto (the “Project”); and

**WHEREAS**, the Corporation, in which the Charter School is the sole member (for purposes of this resolution and the Treasury Regulations either entity referenced herein, the “Borrower”) expects to pay certain expenditures (the “Temporary Advances”) prior to the issuance of indebtedness on behalf of the Borrower for the purpose of financing costs associated with the Project on a long-term basis;

**WHEREAS**, pursuant to the budgetary and financial policies and practices of the Charter School, the Temporary Advances are not available to fund the Project on a long-term basis; and

**WHEREAS**, it is expected that the Temporary Advances will be reimbursed from the proceeds of a borrowing not later than 18 months after the later of the date the Temporary Advances are paid or the date on which the Project is placed in service or abandoned (but in no event more than 3 years after the Temporary Advances are paid); and

**WHEREAS**, except for architectural, engineering and similar preliminary expenditures incurred prior to the acquisition or commencement of construction of the Project (but not including land acquisition, site preparation and other similar costs incident to the acquisition or commencement of construction of the Project), this Resolution is being adopted prior to or within 60 days after payment of the original expenditure for the Project;

**WHEREAS**, the Charter School Board of Directors (the “Board”) reasonably expects that debt obligations in an amount not expected to exceed \$65,000,000 will be issued on behalf of the Borrower in order to finance the Project, and that certain of the proceeds of such debt obligations will be used to reimburse the Temporary Advances; and

**WHEREAS**, the Board has determined that the financing of the Project is in the best Interests of the Charter School;

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

Section 1. The Board hereby finds and determines that the above recitals are true.

Section 2. For purposes of establishing compliance with the requirements of Treasury Regulation Section 1.150-2, the Board hereby declares its official intent to use proceeds of

indebtedness to reimburse the Charter School or the Borrower for Temporary Advances. This declaration does not bind the Borrower to make any expenditures, incur any indebtedness, or proceed with the Project.

Section 3: The officers, employees and agents of the Borrower, including Robert W. Baird & Co. Incorporated, the underwriter engaged for the proposed financing, are hereby authorized and directed to prepare proceedings culminating in the authorization, sale and issuance of indebtedness and the loan of proceeds to the Borrower, and to do any and all things which may deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of this Resolution, provided that this Board shall be presented with and shall approve the financing documents prepared for the purpose.

Section 4. The Borrower hereby authorizes the payment of any expenses incurred in connection with the preparation of proceedings for the issuance of said indebtedness on behalf of the Borrower and the lease of the Project, including legal and financial consulting expenses.

Section 5. This resolution shall take effect from and after its adoption.

Moved by Robert Burton Seconded by Ricardo Cosme Ruiz. Approved unanimously

**B. Engagement Agreement - Goldman Harris**

Moved by Robert Burton Seconded by Ricardo Cosme Ruiz to engage Goldman Harris to prepare and make a presentation for DOT Bronx Commissioner and the School Streets division of DOT to ascertain their receptivity to a charter school and to represent AECI in pre-application discussion with the staff of the NYC Board of Standards and Appeals regarding such an application at a cost not to exceed \$6,000.00.

Moved by Ricardo Cosme Ruiz. Seconded by Shameeka Gonzalez.

Approved Unanimously.

**C. Engagement of Counsel to Prepare Access Agreements**

Moved by Shameeka Gonzalez Seconded by Paul Comrie to engage Harris Beach PLLC to prepare access agreements as required by NY Build at a fee not to exceed \$450 per hour not to exceed \$35,000. Approved unanimously

**D. Review of Logo Designs for AECI I and AECI II**

- E. Establishment of Friends of AECI to comply with NYC requirements. Composition and purpose of the new entity was discussed.
9. Moved by Robert Burton seconded by Shameeka Gonzalez to adjourn at 8:13 pm. Approved unanimously.