

## Integration Charter Schools

### Board of Trustees Meeting

**DRAFT\_Minutes**  
**October 25, 2018 @ 6:33PM**

<b>Trustees Present</b>	Richard Fragiacom, Nelly Tournaki, David Lehr, Jill Patel, Doris Schueler, Tom Scarangelo, Jonathan Lipschitz, Joseph Carroll, Martin Krongold, Sheldon Blackman, Denise Henick, Via Video Conference, Bonnie Fritz,
<b>Trustees Absent</b>	Dirk Tillotson, Robin Lefkowitz, Brian Laline, Michael Caridi, Deborah Miller,
<b>Staff Present</b>	Kenneth Byalin, Mary Cottingham
<b>Parents Present</b>	None
<b>Others Present</b>	None
<b>Adoption of Agenda</b>	A motion was made by David Lehr seconded by Tom Scarangelo and unanimously approved to accept the agenda for the October 25, 2018 meeting date.
<b>Approval of Minutes</b>	A motion was made by Richard Fragicomo seconded by Jill Patel and unanimously approved to accept the minutes from the September 27, 2018 meeting.

<p><b>Presentation</b></p>	<p>Organizational Consultant, Jeffrey Axelbank, Psy.D.          Spoke to the group about how he would conduct an organizational assessment on the ICS Board and discuss options for a retreat. The assessment would include interviewing some or all trustees confidentially for 60 minutes as well as some committee meetings. Mr. Axelbank then would provide feedback with a proposed design of how he would structure a board retreat. This process would take about 6 weeks and then Jeffery would come back with a proposal. His hourly rate is \$350.00; the bill would be for the retreat and the prep hour's involved.</p> <p>The Board discussed other options for facilitators and the suggestion was made to add Martin Krongold to the board retreat committee and to reach out to the Charter Institute for NYC as a resource. Current members of the team are Martin, Richard, Doris &amp; Deborah.</p>
<p><b>New Business</b></p>	<p>Richard Fragaciomo would like to add the “Kwanzaa Lady” to the agenda for the November 2018 board meeting.</p>

**Committee Meetings/Reports**

• **Finance & Audit Report**

The committee met on October 11, 2018. Present were Shelly Blackman, Richard Fragiacom, Jonathan Lipschitz, Jill Patel, Ken Byalin, Dana Volini, and Priya Iddamalgoda.

Finance Department support

Although the audit is not yet finished, the auditors have confirmed our concern that the Finance Department has not grown in size and capacity to keep pace with the growth of the schools. We engaged Clifton Larson Allen as consultants to review the department and recommend improvements in staffing, systems, and policies.

Bank loan through DA Davidson

The Finance and Audit Committee approved DA Davidson as the placement agent to secure a \$3M to \$4M bank loan. The cost of this service is likely to be offset by securing a favorable interest rate.

ICS Foundation

The incorporation papers for the ICS Foundation have been developed and approved by the Finance Committee. Initial trustees are Francisco Lugovina, John Gustafsson, and Michael Caridi.

IT review

The Finance Committee has agreed to review the status of our IT services at the next meeting.

Operating results

As discussed at the September meeting, the Finance Committee asked for a review of the approved budget in light of the enrollment of fewer special ed students for the Nicotra Early Childhood Charter School than we projected. A revised budget was reviewed indicating lower revenue (because of fewer gen ed and special ed students and because the \$2M transfer of capital funds into operations was corrected) and corresponding lower expenses (because of fewer teacher and assistant hires). This revised budget will result in about \$1.3M of operating income versus the original projection of \$2.6M in operating income.

The Committee also discussed salary scales for the social work staff. ICS social worker compensation is based on the Department of Education scale with adjustments to offset the richer benefits for DOE employees.

Tom Scarangelo requested to have financials emailed prior to the Board meetings.

<b>Adjournment</b>	The meeting adjourned @ 8:25 PM. The next Board of Trustees meeting is scheduled for November 29, 2018.