

PHASE I: Letter of Intent

Created Thursday, January 29, 2015

Updated Sunday, February 08, 2015

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Applicant groups and Existing Education Corporations interested in submitting an application to establish Regents-authorized charter schools are asked to complete this brief information sheet. The Department will use this information to plan and coordinate peer review panels with appropriate expertise to evaluate all application materials.

Please indicate whether an Applicant Group or an Existing Education Corporation is submitting this Round 1 Letter of Intent.

Applicant Group LOI to establish a single, brand new charter school

Proposed Charter School Name

(Please write out the formal and full name for the school you proposed, and include the words "charter" and "school" in the proposed name(s)).

School Name	New York Academy of Finance Charter School
Grades Served (K-5, .6-8, 9-12, etc.) During Initial Term	9
Number of Students During Initial Term	100

Proposed or Current Board Chair and Public Contact information, including mailing address, phone number, and email address.

(The entire chart may not be visible on your screen. Use the "tab" key to move from column to column. The first column will remain static as you do so).

	First and Last Name	Best Phone Number (###-###-####)	Email Address
Proposed/Current Board Chair	Paul Pignataro	[REDACTED]	[REDACTED]
Public/Media Contact Person	Paul Pignataro	646-640-8445	paulpignataro@yahoo.com

If available, please provide the URL to the website established for the proposed school or existing education corporation.

(No response)

Proposed Management and/or Partner Organization(s), such as a charter or educational management company or a university, academic program partner, or whole school change partner.

(See pages 45-46 of the application kit for definitions and guidance as only "substantial" partnerships should be listed here).

Proposed Management Company
Partner Organization 1
Partner Organization 2

Lead Applicant(s) Signature and Date

Use your PC mouse or your mobile device stylus to sign your name below.

Lead or Co-Applicant listed in section c above.

(Internet Explorer may not support this feature. Open the portal using Google Chrome, Firefox, or Safari).

A handwritten signature in black ink, appearing to be 'R. Jones', written on a white background.

Date Signed (Lead or Co-Applicant)

2015/01/28

Thank you for completing this survey so that the Department may plan its review panel accordingly.

I. Applicant Group Information

- a. See Table 1.
- b. See Table 1.
- c. **Public contact:** Paul Pignataro/646-640-8445/paulpignataro@yahoo.com
- d. **Application History:** This is the applicant group’s first charter school submission.

II. Proposed Charter School Information

- a. **Proposed School Name.** New York Academy of Finance Charter School
- b. **Proposed Location.** The school will be situated within School District 2, specifically in the financial district of Manhattan. We are currently evaluating three possible locations within the district that, due to the proximity of the NY Stock Exchange, is a mass transportation hub and an area of maximum security.
- c. **Planned grades and enrollment.** At full capacity, within four years, the New York Academy of Finance Charter School will serve grades 9 – 12. The table below depicts the school’s planned enrollment each year for the first five years.

Grade	Year 1	Year 2	Year 3	Year 4	Year 5
9	100	100	100	100	150
10	0	100	100	100	100
11	0	0	100	100	100
12	0	0	0	100	100
Total	100	200	300	400	450

- d. **Proposed Management and/or Partner Organization.** The New York Academy of Finance Charter School will not have a Management or Partner Organization.
- e. **Proposed school mission.** The New York Academy of Finance Charter School will apply a finance perspective on standard high school curriculum and empower all students with the academic rigor and financial literacy needed to correlate their studies for future college entrance or career employment.
- f. **School overview.** Situated in the prestigious Wall Street area of Manhattan students will be able to explore first-hand business and finance towards a future career. Through structuring electives towards business via entrepreneur workshops, business valuation classes, stock investing and trading, students will develop a unique perspective on the business world and will generate strong backgrounds for college applications. With a rigorous high-school curriculum and incorporating opportunities to develop best practices in the business world, students will accomplish direct application of business principles. This focus, in conjunction with professional college counseling, application assistance, and support systems, will help students place into the top universities.

Key design elements:

- **Mentorship and leadership seminars.** Wall Street mentor programs and renowned guest speakers from the business, finance and corporate world, will give students an impression of the exciting career opportunities in business and finance and prepare them for further studies at top universities.
- **Focus on career development.** For those students interested in an immediate career path into business, we will outreach to the community to develop workforce initiative programs in the business fields. Job development programs reflecting "hands on exposure" will add a level of career maturity for many students. An internship program will also be available to 12th grade students seeking real world experience.
- **Tours of finance areas.** Tours of the New York Stock Exchange, NASDAQ, and investment banks will give students added perspective on a finance career.
- **Strong commitment to teacher recruitment and professional development.** The New York Academy of Finance Charter School will be committed to maintain the success of each and every student by having highly effective teachers in the classroom. We will provide extensive professional development to support our teachers and will also pursue ongoing efforts to recruit the most qualified teachers in the content area.
- **Standard curriculum with a finance theme.** In addition to the mandated New York State Board of Regents high school curriculum, electives reflecting key business studies will be offered to students. Potential additional course offerings include:
 - Entrepreneurship:** Students will create a unique business product or idea and then learn the process needed to market the product and demonstrate its' effectiveness in the public market.
 - Stock valuation and investing:** Students will learn about fundamental stock market dynamics. They will choose a stock to "invest" in and will track that stocks progress throughout the course as they learn stock market history and its function in business.
 - Excel modeling:** In the computer lab, students will learn the basics of analyzing company profitability using Microsoft Excel.
 - Presentation Skills:** Students will learn the skills of public speaking and presentation on a business topic. Students will research and analyze data for presentation preparation on PowerPoint.
 - Stock Trading:** Simulating a stock trading environment, students will choose a group of stocks to invest in and spend time "buying" and "selling" and evaluating the impact of their decisions. Understanding such investing motives and timing strengthens basic mathematics and strategic thinking while reinforcing business strategies and practices.
- **Emphasis on technology.** Technology will be an integral part of the curriculum used to promote learning. Teachers will utilize smart boards and advanced computer labs equipped with high speed internet access and the

software (Excel, Access, PowerPoint, and Word) necessary to succeed in today's finance world.

g. Target Population / Community Served. The New York Academy of Finance Charter School will be located in School District 2, specifically in the Wall Street area of Manhattan and will serve a student population that is reflective of the community and is economically, racially, and culturally diverse. In a majority of the charter and traditional public schools operating in the lower section of School District 2, an average of 67% of students qualified for free and reduced lunch, 11.5% of students were classified as Limited English Proficient. In those schools, 22% of students were black, 37% were Hispanic, 21% were Asian and 18.5% were white. We plan to initially give enrollment preference to students residing in School District 2, however we will also open enrollment to applicants outside of the district to give all underprivileged and at risk students a chance to succeed in business or finance.

h. Replication of High Quality School Models. Not applicable.

III. Enrollment and retention of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program. (For replication applications, please explain the extent to which strategies may vary from those used by the model school).

Describe the school's strategies to attract and recruit students, specifically,

a. Those identified in the school's mission,

The New York Academy of Finance Charter School will use strategies designed to attract students as identified in our mission statement, students with disabilities, English Language Learners and students eligible for free and reduced lunch programs. We will admit students without regard for race, creed, ethnicity, disability, or socioeconomic background. Through an extensive ongoing outreach program, we will continue to inform the community of our school offering high quality instruction to the needs of all diverse learners. We will continue to canvas the community with informative brochures, and host informational sessions for the community at large including businesses, community based organizations, and parent group meetings. Outreach will also include media announcements, press releases, radio spots, community based forums, and "Meet and Greet" sessions at local businesses, churches, organizations and clubs.

b. Students with disabilities,

We will work with parents of students with special needs by working with the district's Committee on Special Education (CSE) to identify the families and students with special needs. We will outreach to local hospitals, clinics, community centers, faith-based organizations, and advocates for students with disabilities, to inform the families with special needs students about our school and to assist in filling out applications.

c. English language learners,

To recruit English Language Learners, we will provide all recruiting materials in languages represented in the district. Translators will be provided translators to assist at recruitment events to fill out applications. We will use services from BETAC to identify and recruit English language learners and work with community based organizations and immigration centers to identify, inform and assist English Language Learners and their families to apply to our school.

d. Students who are Eligible Applicants for free and reduced price lunch programs.

We will host meetings and presentations at community based organizations that serve those on public assistance and who offer support to those families. Informational flyers will be distributed to housing projects, low income housing, church and faith-based organizations and clubs.

Describe the school's strategies to retain its students, specifically,

a. Those identified in the school's mission,

Our educational program will emphasize the core disciplines, with a commitment to academic excellence by creating programs that monitor, assess, aid, and partner with parents to achieve that goal. Early intervention for all students will be supported by a counseling staff ready to identify and work with all students. Guidance counselors and social workers will coordinate in school and at home approaches for academic success. We will seek out parents as partners with our teachers and administration to ensure that each student will succeed. Frequent parent meetings will be held for individual student issues and overall group discussions for general informational purposes.

b. Students with disabilities,

We will provide for students with disabilities all accommodations needed to ensure their success. Guidance counselors will work cooperatively with the Special Education Coordinator to group all resources available and necessary for each student's needs. Individual needs will be continuously assessed to allow for appropriate differentiated instruction in the classroom as well as early intervention. Teachers and staff will meet on a regular basis with parents to evaluate individual student progress.

c. English language learners,

ELL students will be monitored for language acquisition progress. After initial assessment of home language and appropriate ESL testing, a determination will be made as to the ESL level and the amount and type of intervention needed. Push in and push out classes will be provided as warranted. We will begin an "Academic Foundations Program" that will focus the ELL student on the pillars of literacy-reading, writing, listening and speaking. Teachers will receive

professional development to work with these students on general comprehension strategies and specific content area strategies. Our goal is to provide the support the struggling student needs to succeed. Parents will be apprised regularly with meetings and conferences with an appropriate translator available if needed.

d. Students who are Eligible Applicants for free and reduced price lunch programs.

We will identify early in the school year those students at-risk with an RTI program to formulate for each student an individualized program for academic success. After school access to tutoring, computer labs, test reviews, study and homework sessions will also be offered and support staff will regularly monitor each student for any issues that may occur.

IV. Public Outreach

The New York Academy of Finance Charter School planning team has and will continue to make active efforts to increase awareness of our school. Beginning in early 2014, we established a rigorous community outreach campaign, in which we polled members of the community and engaged parents in neighborhood coffee shops and restaurants. During this specific campaign, we have obtained 850 names of interested parents and community members. We received almost no negative feedback to the idea of a finance charter school in the Wall Street area.

We have also developed a teaser memorandum for presentation to business professionals and elected officials to garner interest and assess feedback. Such feedback and input has influenced various elements of school format. We have presented at several community organizations and clubs to increase awareness and garner further interest including the Harvard Club and the Union Club. We have campaigned to finance organizations such as Morgan Stanley, J.P. Morgan, and HSBC, to garner interest from employees who are parents of potential high-school students. Through these specific campaigns, we have built a database of over 6,000 contact names of interested parties and will continue to email and update them of school progress. We are also in the process of sending out a press release regarding the school via PR Newswire. We have a developer poised to establish a school specific website and create a targeted Google Adwords advertising campaign. We are also in the process of setting up Twitter and Facebook profiles to establish a committed following of supporters and to increase awareness of our school.

Based on our outreach and feedback results of over 6,850 contact names, approximately 80% have expressed direct interest in the school. We believe there will be enough support for the New York Academy of Finance Charter School to exceed initial enrollment rates at each grade level.

V. Board Chair Signature and Date



Paul Pignataro

NAME OF APPLICANT GROUP MEMBER	EMAIL ADDRESS	CURRENT EMPLOYMENT
Paul Pignataro	[REDACTED]	New York School of Finance
Michele Celestino	[REDACTED]	Self-employed
Julio Marquez	[REDACTED]	Nymex Capital
Lamissa Abiodun	[REDACTED]	World Bank
Rongnan Li	[REDACTED]	DRW Trading

TABLE 1: APPLICANT GROUP INFORMATION***Minimum of 5 members must be designated as Trustees**

RELEVANT EXPERIENCE, SKILLS, AND ROLE ON APPLICANT GROUP (Key Words)	PROPOSED ROLE (if any) (Trustee, Employee, Consultant, or No Continuing Role)
Teaching and instruction, finance and bankin	Founder, Chairman of Board of Directors
Certified NY State school administrator	Co-Founder, Director of Operations and Administration
Finance and investment banking	
Finance and investment banking	
Finance, Charter school development	

PROPOSED POSITION ON THE BOARD (e.g., officer, trustee, or constituent representative)	LENGTH OF INITIAL TERM	VOTING MEMBER (YES OR NO)
Trustee	1 Year	Yes
Trustee	1 Year	Yes