



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 07/24/2015

Last updated: 07/31/2015

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

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

2. CHARTER AUTHORIZER

(For technical reasons, please re-select authorizer name from the drop down menu).

Regents-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 7

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	423 East 138th Stret Bronx, NY 10454	347-226-9094	347-226-9097	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Gina Sardi
Title	Principal
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.nycmcs.org

6. DATE OF INITIAL CHARTER

2010-12-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2011-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

266

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4
---------------	---------------

10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	423 East 138th Street Bronx, NY 10454	347-226-9094	CSD 7	k-4	No	Rent/Lease
Site 2						
Site 3						

12a. Please provide the contact information for Site 1 (same as the primary site).

Name	Work Phone	Alternate Phone	Email Address
------	------------	-----------------	---------------

School Leader	Gina Sardi	347-226-9094	[REDACTED]	[REDACTED]
Operational Leader	Kevin Crespi	347-226-9094		[REDACTED]
Compliance Contact	Wanda Andujar	347-226-9094		[REDACTED]
Complaint Contact				

13. Are the School sites co-located?

No

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14. Were there any revisions to the school's charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

Gina Sardi

16. Our signatures 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. Check **YES if you agree and use the mouse on your PC or the stylus on your mobile device to sign your name).**

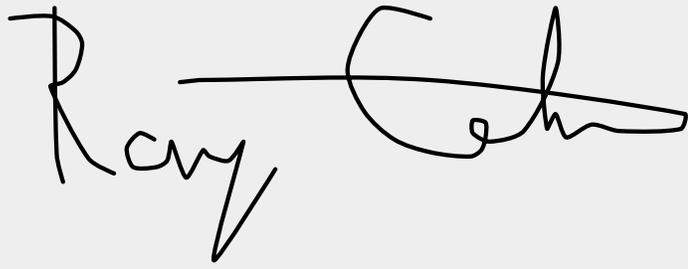
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature reads "Ray G. Johnson". The "R" is large and stylized, with a long horizontal stroke that extends across the "G" and "J". The "G" is a simple, rounded shape. The "J" is also stylized, with a long horizontal stroke that extends to the right. The "o" and "n" are smaller and more standard in appearance.

Thank you.

 **Appendix A: Link to the New York State School Report Card**

Last updated: 07/29/2015

Page 1

Charter School Name:

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/reportcard.php?instid=80000070182&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&naep=1&nyseslat=1&elemELA=1&elemMA>

Charter School Name:

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/reportcard.php?instid=80000070182&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&naep=1&nyseslat=1&elemELA=1&elemMA>
 year, (beginning in 2013-2014), the school will earn a score sufficient to place it at or above the 75th percentile of all schools on the "Performance" section of the citywide Progress Report for students in 3-5th grades.

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. Appendix A must be fully completed no later than November 1, 2015.

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	Each year, (beginning in 2013-2014), the school will earn a score sufficient to place it at or above the 75th percentile of all schools on the "Performance" section of the citywide Progress Report for students in 3-5th grades.	NYS 3rd-8th grade ELA and Math examination results.	NOT MET	In our first year of testing, the children did not meet the performance goals on the State Tests. We made changes during the 2014-2015 school year to better prepare students for the 2015 State tests, and have made additional changes for the 2015-16 school year. <ul style="list-style-type: none"> provided daily guided reading classes in grades K-4 Fountas and Pinnell benchmarking provided additional leveled reading programs with learning specialists. trained for teachers in guided reading strategies introduced Teachers College reading and writing programs in all classes. included dedicated literacy blocks in all classes, K-4. provided additional professional development for teachers in Teachers College programs, guided reading, use of data in planning curriculum. worked out a careful examination and alignment of Montessori materials and lessons with Common Core Learning Standards. Math: <ul style="list-style-type: none"> Adopted Engage NY as the main curriculum for math, aligned to the Common Core Learning Standards provided extensive professional development to teachers in the use of Cognitively Guided Instruction and Math topics to align with the CCLS. Utilized the Engage NY Math modules to guide curriculum and instruction. 8 aligned Montessori lessons and materials to the CCLS and Engage NY. Held special test preparations classes for students after school and over winter and spring breaks. met with parents to enlist their support in preparing the students for the tests.
Academic Goal 2				
Academic Goal 3				
Academic Goal 4				
Academic Goal 5				
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

Page 2

2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year the school will have a daily student attendance rate of at least 95 percent	Data reported on ATS		
Org Goal 2	Each year the school will comply with all applicable laws, rules, regulations and contract terms and have in place and maintain effective systems, policies, procedures and other controls for ensuring that legal and charter requirements are met.	Board Policies and Minutes of Meetings, Personnel Manual, Family Manual	NYCMCS substantially complied with all applicable laws, rules and regulations. We provided training for our staff with respect to applicable procedures and systems, and consulted with experts whenever necessary.	
Org Goal 3	Each year, student enrollment will be within 10% of full enrollment as defined in the school's contract.	Measured by student enrollment data recorded in the school's Student Information Database	The projected enrollment for 2014-2016 was 284 with the addition of two new 12:1:1 classes to accommodate students with IEPs. However, our application to increase the maximum enrollment for our 5th year was not accepted, so we capped our enrollment at 266.	
Org Goal 4	Each year teacher retention of high performing staff will be high.	Measured by accepted re-hire letters	this year 10 teachers left: - 5 lead teachers, - 2 associate teachers - 3 specialists (art and music, one full time, two part time)	Because of financial constraints, this year our Montessori training and professional development programs were cut back. Increasing these next year will help with retention of staff, as we provide them with tools to improve their craft.
Org Goal 5	Each class will have at least one teacher who is Montessori certified or in training.		This year we had Montessori teachers in 8 out of the 12 classes. We provided in-house supports and training for teachers.	Our plan is to increase access to Montessori training programs for all our head teachers, including on-line classes and a mentoring program with Montessori training programs.

2b.1 Do you have more organizational goals to add?

No

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings	Independent Financial Audit Findings	The auditor's report will be completed by November 1.	N/A
Financial Goal 2	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Monthly financial statements are prepared by our business office and reviewed by the Principal and Treasurer of the Board. They are distributed to the Board of Trustees at the monthly meetings. Results of the test audit were shared with the Board, as will the audited financial statements when they are completed.	The school maintained a positive operating and cash surplus throughout the year and kept within the limits of the budget of operating expenses throughout the school year.	Goal met
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/28/2015

Last updated: 07/30/2015

Page 1

Charter School Name:

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	5137964
Line 2: Year End Per Pupil Count	258
Line 3: Divide Line 1 by Line 2	19915

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).**

Line 1: Relevant Personnel Services Cost (Row)	284245
Line 2: Management and General Cost (Column)	367064
Line 3: Sum of Line 1 and Line 2	651309
Line 4: Year End Per Pupil Count	258
Line 5: Divide Line 3 by the Year End Per Pupil Count	2524

Thank you.



Financial

School Name:

Date:

School Fiscal Contact Name:

School Fiscal Contact Email:

School Fiscal Contact Phone:

District of Location:

Authorizer:

Years of Operation:

Facility:

Grades Currently Served:

Planned Grades at Full Capacity:

Enrollment:

Max Enrollment:

Year of Most Recent Data

School Fiscal Contact Phone:

School Audit Firm Name:

School Audit Contact Name:

School Audit Contact Email:

School Audit Contact Phone:

Latest Audit Period (through June 30):

Do Not Use this Box



Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

New York City Montessori Charter School

July 31, 2015

Gina Sardi

CSD 7

SED

4

Private

PK-4

PK-5

258

294

2015

347-226-9094

Fruchter Rosen

Gus Saliba

gsaliba@frcpas.com

212-957-3600

2015

New York City Montessori Charter School 2015

FILL IN GRAY CELLS

New York City Montessori Charter School

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$494,807	\$121,701
Grants and contracts receivable	111,482	111,628
Accounts receivables	-	-
Inventory	-	-
Prepaid Expenses	519	133,388
Contributions and other receivables	-	-
Other	-	-
TOTAL CURRENT ASSETS	\$606,808	\$366,717
OTHER ASSETS		
Investments	\$223,651	\$173,651
Property, Plant and Equipment, Net	358,373	352,705
Restricted Cash	<u>75,000</u>	<u>75,000</u>
OTHER ASSETS	\$657,024	\$601,356
TOTAL ASSETS	<u>\$1,263,832</u>	<u>\$968,073</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$82,631	\$85,149
Accrued payroll and benefits	259,977	175,165
Refundable Advances	-	17,670
Deferred Revenue	27,554	-
Current maturities of long-term debt	-	-
Short Term Debt - Bonds, Notes Payable	44,640	24,640
Other	-	-
TOTAL CURRENT LIABILITIES	\$414,802	\$302,624
LONG-TERM DEBT, net current maturities	\$873,574	\$713,818
TOTAL LIABILITIES	<u>\$1,288,376</u>	<u>\$1,016,442</u>
NET ASSETS		
Unrestricted	\$(24,544)	\$(48,369)
Temporarily restricted	-	-
TOTAL NET ASSETS	<u>\$(24,544)</u>	<u>\$(48,369)</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$1,263,832</u>	<u>\$968,073</u>

Check

-

-

FILL IN GRAY CELLS

New York City Montessori Charter School

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2015

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE, GAINS AND OTHER SUPPORT				
State & Local Operating Revenue	\$4,930,804	\$-	\$4,930,804	\$3,357,028
Federal - Title and IDEA	210,795	-	210,795	209,880
Federal - Other	5,404	-	5,404	31,842
State and City Grants	-	-	-	212,507
Contributions and private grants	-	-	-	-
After school revenue	-	-	-	-
Other	14,787	-	14,787	416,139
Food Service/Child Nutrition Program	-	-	-	-
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$5,161,790	\$-	\$5,161,790	\$4,227,396
EXPENSES				
Program Services				
Regular Education	\$3,259,440	\$-	\$3,259,440	\$2,706,266
Special Education	1,171,015	-	1,171,015	883,572
Other Programs	-	-	-	-
Total Program Services	\$4,430,455	\$-	\$4,430,455	\$3,589,838
Supporting Services				
Management and general	\$700,113	\$-	\$700,113	\$629,532
Fundraising	7,397	-	7,397	7,008
TOTAL OPERATING EXPENSES	\$5,137,964	\$-	\$5,137,964	\$4,226,378
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$23,825	\$-	\$23,825	\$1,018
Contributions				
Foundations	\$-	\$-	\$-	\$-
Individuals	-	-	-	-
Corporations	-	-	-	-
Fundraising	-	-	-	-
Interest income	-	-	-	-
Miscellaneous income	-	-	-	-
Net assets released from restriction	-	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	\$-	\$-	\$-	\$-
CHANGE IN NET ASSETS	\$23,825	\$-	\$23,825	\$1,018
NET ASSETS BEGINNING OF YEAR	\$(48,369)	\$-	\$(48,369)	\$(49,387)
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-
NET ASSETS - END OF YEAR	\$(24,544)	\$-	\$(24,544)	\$(48,369)

NEW YORK CITY MONTESSORI
CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of New York City Montessori Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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, 2015, 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.

Report on Summarized Comparative Information

We have previously audited the School's 2014 financial statements, and our report dated September 5, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2015, 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, grant agreements, and other matters. The purpose of that report is 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 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.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
October 15, 2015

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2015	2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 496,356	\$ 121,701
Grants and contracts receivable	131,390	111,628
Prepaid expenses and other current assets	13,181	133,388
Total current assets	640,927	366,717
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$261,481 and \$150,970, respectively	345,321	352,705
Security deposits	223,651	173,651
Restricted cash	75,000	75,000
Total other assets	643,972	601,356
TOTAL ASSETS	\$ 1,284,899	\$ 968,073
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 85,189	\$ 85,149
Accrued payroll and payroll taxes	259,977	175,165
Refundable advances	30,378	17,670
Line of credit	44,460	24,640
Total current liabilities	420,004	302,624
Deferred rent	873,574	713,818
Total liabilities	1,293,578	1,016,442
Unrestricted net assets	(8,679)	(48,369)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 1,284,899	\$ 968,073

The accompanying notes are an integral part of the financial statements.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2015	2014
Revenue and support:		
State and local per pupil operating revenue:		
General and special education	\$ 4,272,045	\$ 3,357,028
Universal pre-kindergarten	520,000	-
Facilities	135,935	-
Federal grants	244,118	241,722
State and city grants	6,945	212,507
Rental income	-	399,996
Donated services	51,102	15,432
Interest and other income	8,631	711
	5,238,776	4,227,396
 Expenses:		
Program services		
Regular education	2,741,999	2,706,266
Special education	1,287,487	883,572
Other education	522,223	-
Total program services	4,551,709	3,589,838
Supporting services		
Management and general	647,377	629,532
Fundraising	-	7,008
	5,199,086	4,226,378
 Changes in unrestricted net assets	39,690	1,018
 Unrestricted net assets - beginning of year	(48,369)	(49,387)
 Unrestricted net assets - end of year	\$ (8,679)	\$ (48,369)

The accompanying notes are an integral part of the financial statements.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in unrestricted net assets	\$ 39,690	\$ 1,018
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	110,511	87,754
Changes in assets and liabilities:		
(Increase) Decrease in grants and contracts receivable	(19,762)	16,982
Decrease in prepaid expenses and other current assets	120,207	1,943
(Increase) in security deposits	(50,000)	(28,786)
(Increase) in restricted cash	-	(25,000)
Increase (Decrease) in accounts payable and accrued expenses	40	(113,198)
Increase in accrued payroll and payroll taxes	84,812	56,418
Increase (Decrease) in refundable advances	12,708	(8,656)
(Decrease) in deferred revenue	-	(33,333)
Increase in deferred rent	159,756	320,508
	457,962	275,650
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITY:		
Purchase of property and equipment	(103,127)	(254,336)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings on line of credit	50,000	-
Payments made on line of credit	(30,180)	(40,360)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	19,820	(40,360)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	374,655	(19,046)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	121,701	140,747
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 496,356	\$ 121,701
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for interest	\$ 1,555	\$ 2,264

The accompanying notes are an integral part of the financial statements.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

New York City Montessori Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on December 14, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School is an elementary school in the South Bronx neighborhood of New York that will empower its children to be critical thinkers and creative problem solvers with strong social skills so that they can succeed in their world and learn in their pursuit of higher education as they prepare for careers needed in the 21st century. Classes commenced in the Bronx, New York, in September, 2011, and the School provided education to approximately 259 students in grades kindergarten through fourth in the 2014-2015 academic year.

Beginning in September 2014, the School was awarded a contract with the New York City Department of Education to operate a Universal Pre-Kindergarten program. The initial contract commenced July 1, 2014 and expires on June 30, 2017. The initial contract is renewable for two additional years at the option of the New York City Department of Education. The School provided education to approximately 52 students in the 2014-2015 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches and transportation directly to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2015 and, 2014.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax positions resulting in an accrual of tax expense or benefit.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tax Status (continued)

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2011.

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC") No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2015 and 2014.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School's current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agency.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the 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 revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Deferred Rent

The School records its rent in accordance with FASB ASC 840-20, whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in the deferred rent in the accompanying financial statements.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 4 years
Furniture and fixtures	5 years
Website development	3 years
Software	3 years
Leasehold improvements	Useful life or related lease

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Refundable Advances

The School records certain government grants and contracts as refundable advances until the related services are performed, at which time it is recognized as revenue.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2014 financial statements from which the summarized information was derived.

Reclassifications

Certain 2014 accounts have been reclassified to conform to the 2015 financial statement presentation. The reclassifications have no effect on 2014 total assets, liabilities, net assets and changes in net assets.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal, state and city entitlements and grants. The School expects to collect these receivables within one year.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	2015	2014
Computers and equipment	\$ 133,987	\$ 118,714
Furniture and fixtures	234,389	146,535
Website development	1,200	1,200
Software	2,126	2,126
Leasehold improvements	235,100	235,100
	606,802	503,675
Less: Accumulated depreciation and amortization	261,481	150,970
	\$ 345,321	\$ 352,705

Depreciation and amortization expense was \$110,511 and \$87,754 for the years ended June 30, 2015 and 2014, respectively.

NOTE 4 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE 5 DONATED SERVICES

Donated services are recognized as contributions in accordance with FASB ASC 958-605-25, if the services (a) create or enhance non-financial assets or (b) require specialized skills by people with those skills, and would otherwise be purchased by the Organization.

One entity provided legal services to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and was recorded at fair value of \$51,102 and \$15,432, respectively for the years ended June 30, 2015 and 2014, respectively.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 8 - LINE OF CREDIT

On March 2, 2012, the School entered into a \$150,000 line of credit agreement with The Contact Fund, LLC that expired on March 1, 2015. During the 2014-2015 school year the agreement was extended to March 1, 2016. \$50,000 is to be used exclusively for the security deposit on the School's lease with respect to 423-435 East 138th Street, Bronx, NY 10454 and the remaining \$100,000 is to be used exclusively for the periodic working capital needs of the School.

The line of credit bears interest at various rates ranging from Prime Rate plus 175 basis points to Prime Rate plus 325 basis points as adjusted on a quarterly basis. In addition to the interest on the loan amounts drawn, the School agrees to pay interest at the rate of .50% annually on any amounts of any revolving credit that has not been drawn in accordance with the agreement. Interest is payable for both drawn and undrawn balances on a quarterly basis. The School may prepay the principal balance in part or in full at any time without premium or penalty. All unpaid interest and principal are due on March 1, 2016.

At June 30, 2015 and 2014, net borrowings under the line of credit were \$44,460 and \$24,640, respectively. Interest expense was \$1,555 and \$2,264, for the years ended June 30, 2015 and 2014, respectively.

NOTE 9 - COMMITMENTS

In March 2012, the School entered into a 10 year non-cancelable operating lease for permanent office and classroom space beginning July 1, 2012 and ending on June 30, 2022. In September 2013 and June 2014 the School entered into a first and second lease amendment, respectively, to lease additional space in their existing building to accommodate an increase in student enrollment and the addition of Pre-Kindergarten classes.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9 - COMMITMENTS (Continued)

Beginning July 1, 2017 the minimum lease payments shall increase based on the excess of the Consumer Price Index (“CPI”) as issued by the Bureau of Labor Statistics of the United States Department of Labor for moderate income families over the Base Price Index that exists as of the month in which the Commencement date occurs. In no event can the increase for each year be less than 2.25% from the prior year’s net rental. The future minimum lease payments include an increase of 2.25% beginning July 1, 2017.

The future minimum lease payments are as follows:

Year ending June 30, 2016	\$ 1,362,996
2017	1,362,996
2018	1,393,663
2019	1,425,021
2020	1,457,084
Thereafter	<u>3,013,258</u>
	<u>\$ 10,015,018</u>

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments will be recorded as deferred rent in the accompanying statements of financial position. Rent expense was \$1,305,923 and \$1,305,922 for the years ended June 30, 2015 and 2014, respectively.

In February 2012, the School entered into a non-cancelable operating sub-lease agreement with an unrelated charter school for a portion of floors 1 through 4 and other common areas of the building beginning July 1, 2012 and expired June 30, 2014. Rental income was \$-0- and \$399,996 for the years ended June 30, 2015 and 2014, respectively.

NOTE 10 - SUBSEQUENT EVENTS

The School has evaluated its subsequent events through October 15, 2015, the date that the accompanying financial statements were issued. The School has no material subsequent events requiring disclosure.

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

We have audited the financial statements of New York City Montessori Charter School (a not-for-profit corporation) as of and for the year ended June 30, 2015, and have issued our report thereon dated October 15, 2015, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
October 15, 2015

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	No. of Positions	2015				2014		
		Program Services			Total	Supporting Services		
		Regular Education	Special Education	Other Education		Management and General	Total	Total
Personnel services costs								
Administrative staff personnel	6	\$ 54,450	\$ 24,750	\$ 19,800	\$ 99,000	\$ 278,056	\$ 377,056	\$ 312,785
Instructional personnel	37	1,303,602	625,054	247,842	2,176,498	-	2,176,498	1,448,736
Total salaries and staff	43	1,358,052	649,804	267,642	2,275,498	278,056	2,553,554	1,761,521
Fringe benefits and payroll taxes		232,780	111,381	45,876	390,037	47,660	437,697	344,569
Legal services		60,442	24,159	-	84,601	10,338	94,939	26,751
Accounting/audit services		-	-	-	-	21,750	21,750	22,750
Other purchased/professional/consulting services		110,477	49,775	20,937	181,189	87,947	269,136	275,632
Building and land rent/lease		694,526	332,318	136,875	1,163,719	142,204	1,305,923	1,305,922
Repairs and maintenance		16,418	7,856	3,236	27,510	3,361	30,871	28,811
Insurance		12,853	6,150	2,533	21,536	2,632	24,168	16,701
Utilities		57,202	27,370	11,273	95,845	11,712	107,557	108,222
Supplies/materials		70,122	22,405	10,086	102,613	-	102,613	119,730
Staff development		24,501	7,904	3,794	36,199	1,879	38,078	52,522
Marketing/recruitment		4,479	2,143	883	7,505	917	8,422	1,508
Technology		15,992	7,652	3,152	26,796	3,273	30,069	23,532
Food service		10,334	3,333	1,600	15,267	-	15,267	4,715
Student services		2,577	1,233	508	4,318	527	4,845	3,072
Office expense		12,471	5,882	2,245	20,598	23,088	43,686	42,666
Depreciation and amortization		58,773	28,122	11,583	98,478	12,033	110,511	87,754
Total		\$ 2,741,999	\$ 1,287,487	\$ 522,223	\$ 4,551,709	\$ 647,377	\$ 5,199,086	\$ 4,226,378

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INDEPENDENT AUDITORS' 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
NEW YORK CITY MONTESSORI CHARTER SCHOOL

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 New York City Montessori Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 15, 2015.

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) to determine the 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 school'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 may exist that have not been identified.

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

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 determination of financial statement amounts. 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*.

We noted certain matters that were reported to the management of the School in a separate letter dated October 15, 2015.

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.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
October 15, 2015

NEW YORK CITY MONTESSORI CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2015

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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October 15, 2015

Board of Trustees
New York City Montessori Charter School
423 East 138th Street
Bronx, NY 10454

In planning and performing our audit of the financial statements of New York City Montessori Charter School (the "School") (a not-for-profit corporation), as of and for the year ended June 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the School'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.

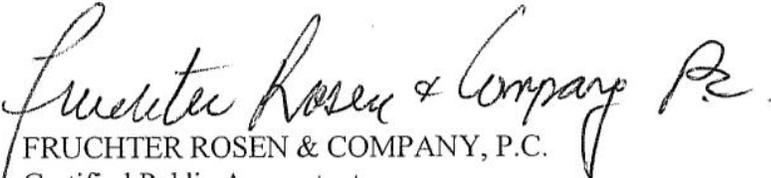
A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School'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 significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

Exhibit I accompanying this letter summarizes observations for the year ended June 30, 2015 that we determined did not constitute a significant deficiencies or material weaknesses. Management's responses to the observations have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, The State Education Department of the State University of New York, and others within the School and is not intended to be and should not be used by anyone other than these specified parties

We appreciate your cooperation and the assistance we received during the course of our audit.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
October 15, 2015

NEW YORK CITY MONTESSORI CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2015

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NEW YORK CITY MONTESSORI CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT I – CURRENT YEAR OBSERVATIONS

A. TEST OF DEBIT CARD TRANSACTIONS

Observation

We reviewed four monthly statements of the corporate debit card issued to the Principal and Founder and noted there were three monthly statements where charges totaling \$3,395 were not supported by backup documentation or receipts.

Recommendation

The School should support all debit card charges with adequately supported receipts and invoices in accordance with the School's formal policies and procedures manual.

Management's Response

The School has a plan in place to reduce the usage of the debit card. First by opening an amazon business account with a line of credit, the School has eliminated the most common use of the debit card. Second, the school has implemented a system where every debit card must be preceded by an email to the NYCMCS Finance team with the amount of the debit card charge and the reason for the charge. The Finance team will follow up with the Executive Director within 24 hours for the physical receipts. This will ensure the Finance Manager is aware of all charges and receipts are not lost.

B. INSURANCE COVERAGE

Observation

We noted insurance coverage under employee dishonesty is limited to \$350,000. At June 30, 2015, the School maintained a cash balance of approximately \$500,000. We believe the School is under insured in regards to the above coverage.

Recommendation

We recommend an increase of employee dishonesty coverage to an amount that covers maximum cash held by the school at any one time during the year. In addition, the School should periodically review insurance coverage to ensure proper and adequate means by which to preserve School assets.

Management's Response

The School is in the process of raising the employee dishonesty policy from the current \$350,000 to the recommended \$500,000 level to reflect the increased cash balance. This should be in effect as of December 31, 2015.

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October 15, 2015

To the Audit Committee of the Board of Trustees of
New York City Montessori Charter School

We have audited the financial statements of New York City Montessori Charter School (the "School") for the year ended June 30, 2015, and have issued our report thereon dated October 15, 2015. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and Government Auditing Standards

As stated in our engagement letter dated March 16, 2015, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the internal control of New York City Montessori Charter School. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of New York City Montessori Charter School's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

Planned Scope and Timing of the Audit

We performed our audit according to the plan previously communicated to you prior to commencement of our audit field work.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by New York City Montessori Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2015. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are as follows:

- Collectability of grants and contracts receivables
- Useful lives of fixed assets
- Allocation of costs for the schedule of functional expenses
- Note 9 to the financial statements includes an assumption of no less than a 2.25% rental increase beginning July 1, 2017 through June 30 2022. The minimum lease payments may increase if the consumer price index is greater than 2.25%.

We evaluated the key factors and assumptions used to develop the above estimates in determining that it was reasonable in relation to the financial statement taken as a whole. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. In addition, we are required to communicate with those charged with governance uncorrected misstatements and the effect that they may have on the opinion in the auditors' report, and request their correction. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 15, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the School’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We have issued a separate report to you dated October 15, 2015, communicating internal control related matters identified during the audit.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Audit Committee, the Board of Trustees and management of New York City Montessori Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

2015-16 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please 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.

NYC Montessori Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016						Assumptions
July 1, 2015 to June 30, 2016						DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.						
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	3,345,739	1,346,403	520,000	20,533	655,595	5,888,270
Total Expenses	3,234,609	1,405,746	584,427	19,461	590,944	5,835,186
Net Income	111,130	(59,343)	(64,427)	1,073	64,651	53,084
Actual Student Enrollment	285	45	52			285
Total Paid Student Enrollment	285	45	52			285
	Other includes new Pre-K program. These students are not included in Reg. Ed or Tot					
	Updated Total (Cell N10) to show Cell "I10" only, 52 students in Other category - Pre-K					
	Updated Total (Cell N11) to show Cell "I11" only					

PROGRAM SERVICES			SUPPORT SERVICES		
REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL

REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
District of Location	\$13,877.00	2,966,209	395,495	-	-	593,242	3,954,945
School District 2 (Pre-K)	\$10,000.00	-	-	520,000	-	-	520,000
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		2,966,209	395,495	520,000	-	593,242	4,474,945
Special Education Revenue		-	813,705	-	-	-	813,705
Grants		-	-	-	-	-	-
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		175,277	66,863	-	533	23,766	266,439
TOTAL REVENUE FROM STATE SOURCES		3,141,485	1,276,062	520,000	533	617,008	5,555,089

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		-	40,000	-	-	-	40,000
Title I		178,912	26,734	-	-	-	205,646
Title Funding - Other		5,478	819	-	-	-	6,297
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants		-	-	-	-	-	-
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		184,390	67,553	-	-	-	251,943

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		-	-	-	20,000	33,000	53,000
Erate Reimbursement		-	-	-	-	5,587	5,587
Interest Income, Earnings on Investments,		-	-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		19,863	2,788	-	-	-	22,651
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		19,863	2,788	-	20,000	38,587	81,238

TOTAL REVENUE

3,345,739	1,346,403	520,000	20,533	655,595	5,888,270
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	2.00	80,438	12,375	12,375	6,188	112,375	223,750
Instructional Management	3.00	197,709	31,217	36,073	-	-	265,000
Deans, Directors & Coordinators	1.00	-	75,480	-	-	-	75,480
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	1.50	-	-	-	-	98,760	98,760
Administrative Staff	1.00	-	-	-	-	58,400	58,400
TOTAL ADMINISTRATIVE STAFF	8.50	278,147	119,072	48,448	6,188	269,535	721,390

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	15.00	745,668	-	142,032	-	-	887,700
Teachers - SPED	9.00	-	452,214	-	-	-	452,214
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	19.00	475,990	75,156	86,847	-	-	637,993

List exact titles and staff FTE's (Full time equiivalent)

NYC Montessori Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
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Total Paid Student Enrollment	285	45	52			285	Updated Total (Cell N11) to show Cell "I11" only
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	5.00	205,917	32,513	37,571	-	276,001	
Aides	-	-	-	-	-	-	
Therapists & Counselors	1.50	-	95,130	-	-	95,130	
Other	-	11,191	1,767	2,042	-	15,000	
TOTAL INSTRUCTIONAL	49.50	1,438,766	656,780	268,492	-	2,364,038	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	0.50	-	-	-	6,242	6,242	
TOTAL NON-INSTRUCTIONAL	0.50	-	-	-	6,242	6,242	
SUBTOTAL PERSONNEL SERVICE COSTS	58.50	1,716,913	775,853	316,940	6,188	3,091,670	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	-	148,513	67,111	27,415	535	23,855	267,430
Fringe / Employee Benefits	-	156,919	70,910	28,967	566	25,205	282,566
Retirement / Pension	-	2,777	1,255	513	10	446	5,000
TOTAL PAYROLL TAXES AND BENEFITS	-	308,209	139,276	56,895	1,111	49,506	554,996
TOTAL PERSONNEL SERVICE COSTS	-	2,025,121	915,129	373,835	7,298	325,283	3,646,666
CONTRACTED SERVICES							
Accounting / Audit	-	-	-	-	26,225	26,225	
Legal	-	-	-	-	20,000	20,000	
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	3,394	1,534	627	12	545	6,112	
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	13,267	2,095	2,421	-	34,000	51,783	
TOTAL CONTRACTED SERVICES	16,662	3,629	3,047	12	80,770	104,120	
SCHOOL OPERATIONS							
Board Expenses	1,388	627	256	5	223	2,500	
Classroom / Teaching Supplies & Materials	50,056	9,871	8,173	-	-	68,100	
Special Ed Supplies & Materials	-	-	-	-	-	-	
Textbooks / Workbooks	24,474	3,516	841	-	-	28,831	
Supplies & Materials other	-	-	-	-	-	-	
Equipment / Furniture	-	-	-	-	1,741	1,741	
Telephone	-	-	-	-	-	-	
Technology	19,263	8,705	3,556	69	3,094	34,688	
Student Testing & Assessment	7,015	985	-	-	-	8,000	
Field Trips	6,286	992	1,147	-	-	8,425	
Transportation (student)	-	-	-	-	-	-	
Student Services - other	-	-	-	-	-	-	
Office Expense	12,237	5,530	2,259	44	16,966	37,035	
Staff Development	80,295	12,961	8,257	8,511	491	110,514	
Staff Recruitment	1,388	627	256	5	223	2,500	
Student Recruitment / Marketing	278	125	51	1	45	500	
School Meals / Lunch	14,921	2,356	2,723	-	-	20,000	
Travel (Staff)	212	96	39	1	34	381	
Fundraising	-	-	-	-	-	-	

NYC Montessori Charter School

PROJECTED BUDGET FOR 2015-2016

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Net Income	111,130	(59,343)	(64,427)	1,073	64,651	53,084	
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Total Paid Student Enrollment	285	45	52			285	Updated Total (Cell N11) to show Cell "I11" only
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	1,641	742	303	6	5,729	8,420	
TOTAL SCHOOL OPERATIONS	219,454	47,133	27,861	8,642	28,544	331,635	
FACILITY OPERATION & MAINTENANCE							
Insurance	12,145	5,488	2,242	44	1,951	21,870	
Janitorial	69,972	31,620	12,917	252	11,239	126,000	
Building and Land Rent / Lease	721,377	325,982	133,165	2,600	115,870	1,298,995	
Repairs & Maintenance	15,605	7,052	2,881	56	2,507	28,100	
Equipment / Furniture	-	-	-	-	-	-	
Security	25,363	11,461	4,682	91	4,074	45,672	
Utilities	58,310	26,350	10,764	210	9,366	105,000	
TOTAL FACILITY OPERATION & MAINTENANCE	902,773	407,953	166,651	3,253	145,007	1,625,637	
DEPRECIATION & AMORTIZATION	70,599	31,903	13,032	254	11,340	127,128	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	3,234,609	1,405,746	584,427	19,461	590,944	5,835,186	
NET INCOME	111,130	(59,343)	(64,427)	1,073	64,651	53,084	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location	285	45	285	Changed Cell K150 to "0"			
School District 2 (Pre-K)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	285	45	285				
REVENUE PER PUPIL	11,739	29,920	1,825				
EXPENSES PER PUPIL	11,350	31,239	2,051				



Audited Financial Statement Checklist

Last updated: 10/30/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	No
CSP Agreed Upon Procedures (if applicable)	No
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	No
Corrective Action Plans for any Findings	No

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	No
CSP Agreed Upon Procedures Report	No
Management Letter	Yes

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 10/14/2015

Page 1

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). [The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.](#)

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

Yes, each member of the school's Board of Trustees will receive a link to the Disclosure of Financial Interest Form.

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/24/2015

Last updated: 07/30/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Rory Cohen	[REDACTED]	Chair/Board President	Yes	Lawyer, Finance Committee	
2	Neil Pariser	[REDACTED]	Vice Chair/Vice President	Yes	Community Developer, Buildings and Grounds Committee, fundrasing	
3	Margaret Grossman	[REDACTED]	Secretary	Yes	Real Estate Lawyer, Buildings and Grounds	
4	John Mullane	[REDACTED]	Treasurer	Yes	Business Owner, Finance committee	
5	Denise Clay	[REDACTED]	Trustee/Member	Yes	Education Committee	
6	Ayca Ergeneman	[REDACTED]	Trustee/Member	Yes	Development	
7	Lisa Lozada	[REDACTED]	Parent Representative	No	Family Association President	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						

19						
20						

2. Total Number of Members Joining Board during the 2014-15 school year

0

3. Total Number of Members Departing the Board during the 2014-15 school year

0

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

15

5. How many times did the Board meet during the 2014-15 school year?

11

6. How many times will the Board meet during the 2015-16 school year?

11

Thank you.

New York City Montessori Charter School Board of Trustees

September 11th, 2014 9:30 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9am., Mr. Mullane, Ms. Clay and Mr Pariser were present. Ms. Sardi, Mr Kevin Crespi, Ms Havilland Miller, Ms Vernee Butterfield, and Ms Urquhart were also present. Ms. Ergeneman arrived later as did Mr. Cohen (by phone).

The minutes of the last Board meeting were approved. Robin Urquhart was proposed as replacement secretary for this meeting.

The principal reported on the school's results in the State tests. Our scores were not good and were lower than the district average on ELA & Math. They may be explained in that this was our first time and we didn't know what the test was going to be like. In addition, the group that presented the test this year was the school's weakest group academically: 25% of the student had IEPs and over half of them have only been in the school for 2 years. On the other hand, many people have questioned the tests publicly, including well known educators such as Lucy Calkins, and there is general agreement that the tests this year were excessively difficult. For example, a survey of 31 schools in NYC found that of 1065 black and Hispanic students who took the test not one passed it. This has led the DoE to look into alternative methods of assessment, such as portfolios, which are now mandatory up to 2nd grade. We don't know what weight will be assigned to the test in future, but it seems it will have less weight than before in judging the success of a school.

Ms. Clay commented that to teach to the common core standards it is necessary to study them, find materials that teach those standards and invent activities to fill any gaps. She also explained a Depths of Knowledge model for analyzing student achievement. Teachers should be aware of the level of knowledge required for the State test. Maybe our children were taught at levels 1 & 2 and then the test was at level 3 or 4. She would like to see what types of questions teachers are asking the students to move them to levels 3 & 4, to stimulate their thinking.

Ms. Miller remarked that from now on teachers will have to put great emphasis on improving the students' reading levels. Even the math tests were very

dependent on reading ability. When proctoring the tests, the teachers had observed that for many of the math problems, the children had acquired the skills necessary to solve them, but their decoding abilities were insufficient for them to be able to understand and solve the problem.

The principal explained that we now have a literary specialist on staff who is analyzing the answers given by the children in order to determine factors contributing to the low scores and to make recommendations to the teachers.

Mr Pariser asked when the school will begin to benchmark if we're making progress.

Ms Butterfield replied that our reading specialist has already started assessing, and we have begun a program of RTI, or intervention for children who are behind. Before, the school didn't have enough personnel. But this year, our Special Education team has grown and we will be able to make more and better interventions with children who are having difficulties.

The principal explained that the teachers spent some time over the summer analyzing the situation. The requirements for the test don't match the Montessori approach. To address this, we have supplemented the Montessori approach by adopting the Teachers College Reading Curriculum and the NYengage Math Curriculum, both of which are directly geared to the Standards and include regular assessments to chart progress and detect deficiencies.

Mr Cohen proposed that that the school put our plan to address the problem of the low scores into writing, for the State to see that we are being pro-active. He also recommended setting aside some time for "traditional learning"

Ms Miller agreed and pointed out that we have introduced changes in our teaching: our writing and reading portions of the day are much longer. We do most of our math in the more open work time in the morning and the afternoons more traditional work in ELA.

Mr Cohen said we should have a way of evaluating the success of the new strategies to address the problem in an ongoing way. Evaluations should be more frequent.

Mr Pariser responded that by introducing portfolios for ongoing evaluation, as every couple of weeks goes by, we should have some tool for assessing the child's progress. He also emphasized the importance of putting everything in writing, to show "here's what we did and here's how we did it." We need a written document to show the State about regular evaluations, with 6 week-reports.

Mr Mullane said that it all seems to boil down to reading. When he was a child he had daily testing , 10 minutes each day.

Ms Clay asked if the school could use the help of interns, and offered to contact a Teacher in Hostos University who could supply us with interns to work with children who need extra help.

The principal reported on the school's enrollment. At present, it is under-enrolled. We have wait lists for all the classrooms and are calling them as fast as we can. To fill the differential we need 13 altogether. Last year at same time we needed 28. BEDS day is the 1st Tuesday in October, October 2nd. Our title 1 money will be based on our statistics at that date. By that date we need to have complete enrollment. If we don't get the pre-K numbers by 10-2, we could enroll K students. We should overenroll by 1 or 2. We should fill the gap by the end of next week (9-19). Mr Crespi promised to write a paragraph on how he will guarantee fail-safe enrollment (for the board).

The principal pointed out that the school has grown by 50% in staff as well as in students. We now have 48 people on staff. To cater for all their needs, we have created committees - Vernee Butterfield and Havilland Miller are here attending the present meeting in representation of the committee.

Mr Pariser asked about the Pre-K contract. Why was the DoE calling our parents to say that we didn't have one? Mr Cohen has looked over the contract: we signed under duress, and have told the DoE. Someone has to review the contract and say what we object to.

The principal replied that she asked the State for their legal opinion and they haven't even read over the contract . There are problems with the funds for Pre-K: how do we manage the books? And there are also problems academically, since the DoE have a degree of say in our methods that takes from our autonomy as a Charter

School. She said that she was fine with having signed the contract, and with dealing with the problems as they come up.

Mr Pariser suggested that Montessori bill pre-K for rent etc. if the DoE doesn't want the funds mingled.

Mr Crespi explained that the Pre-K children don't have OSIS numbers, which affects the nurse, etc. Our supervising representative is Patricia Cater. Her job is to make the mayor look good. It's our job to make the DOE look good before the mayor. We are enrolled in the Charter coalition, which has bi-weekly meetings with the city council. The coalition has told the mayor that "we are doing you a favor and in return we need your support", so he may come to visit. The coalition is being set up to represent our interests - get equity with other pre-K schools in reference to rent allocations, recognition, publicity, group support. We need to pay our membership: \$10,000. This isn't in the budget. The Principal is on the advisory board and wants to continue the membership. Mr Cohen or Ms Margaret should revise the contract.

Mr Pariser moved that, subject to Mr Cohen's approval, the board accept signing the independent contractor agreement with Leeds Global Partners, the consultant the coalition wants to hire. All present agreed.

Mr Crespi reported on the building and grounds. The operations team is trying to implement policies for basic operations such as arrival, dismissal, lunches, in order to create a common peaceful environment. The entire building has been painted and waxed, and classrooms have been set up. We are now evaluating each member of the operations team. We have let 2 people go: one resulted in a costs savings, after we gave the contract for his work to the cleaning crew.

The principal added that we have added more space (dining room & movement room). Our agreement on the rent was that we begin paying on 8/15, and we did, but the space wasn't ready by then. So she got the landlord to agree to install baby toilets and lower the sinks. We're trying to rent the 7th floor and could only do it if we gave up the mezzanine. However, the landlord hasn't reached an agreement with the daycare for the mezzanine. She also described some issues we have with 3rd floor terrace: the requirement is that the fence be 12 feet high with a 45° angle

at the top (according to the inspector). We should tell the landlord that this is a huge liability for them as well as us. Send a formal letter to the landlord, with a picture.

Mr Crespi said that the finance report cannot be emailed. Overall, the budget is very tight. We need full enrollment at all times to cover it.

Mr Pariser commented that we have to find an accountant to replace CSBM. Mr Crespi said that we have received 30 resumes. There are two possibilities: either look for some one to take over all the functions or for some-one cheaper who can learn while we keep up consultations with CSBM. We are taking a careful look at the operations staff to see if we can save money. Mr Mullane said it would be better to pay more for some-one ready to go.

Mr Pariser said that to raise funds, we need to have specific projects. Possible projects are the library and technology. We need a budget for them. Mr Mullane said that we need a roadmap for finding potential donors and grants: 1, the webpage; 2, a brochure; 3, engage local politicians; 4, engage the media and press (choose correct time and package/focus). Maybe they could be contacted to cover a fun event. Mr Pariser proposed that Mr Crespi prepare the roadmap with the time schedule and numbers, for the next board meeting

Ms Clay proposed a colleague from Hostos as a candidate to be a Board member, and circulated her resume. She explained that this person wants to collaborate with the school and wants her students to serve as interns here. The Board's meeting times are also convenient for her. It would be excellent to get her on board at the next meeting. She is coming to the school next Thursday at 2:00 pm, which would be a good time for other board members to meet her. We could also invite her to the next meeting. Mr Pariser agreed that we want to invite her.

The principal remarked that the school needs to know the procedure for reimbursement with the insurance policy, as she doesn't want to handle it internally for privacy reasons. Mr Mullane pointed out that the broker usually handles the reimbursement.

There being no further business, the meeting was adjourned at 10:45 am.

A handwritten signature in black ink, appearing to be a stylized name, located at the bottom right of the page.

New York City Montessori Charter School Board of Trustees

October 23rd, 2014 9:30 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:30am. Ms. Ergenem, Mr. Mullane, Mr. Pariser, Mr. Cohen, Ms. Clay and Ms. Grossman were present. Also in attendance were Ms. Sardi, Sarah Pfenninger, Vernee Butterfield and Doreen Baptist and Kevin Crespi.

The minutes of the last board meeting were approved.

The principal reported on the education program. The school is focusing on meeting traditional education goals and discussions were held over the summer to implement traditional methods while maintaining the Montessori philosophy. New programs that have been implemented include a reading and writing program with teacher's college and Engage NY, a math online curriculum source. More frequent interim assessments are also being conducted and Ms. Baptiste is implementing intervention for students who are not meeting interim benchmarks or who started at a low baseline. The school is also continuing to conduct test prep and Ms. Baptiste reported on the details of the test prep program. Mr. Pariser asked whether students were being assisted with previously identified weaknesses and Ms. Baptiste confirmed that they were and described the process of pulling out third graders. Mr. Pariser asked about "teaching to the test" and Principal Sardi explained that the school was seeking to maintain the appropriate balance between general instruction and "teaching to the test". Principal Sardi also described efforts to identify and support students with test anxiety.

Next Principal Sardi reported on the pre-K program. The School is still funding pre-k and the contract for funding is stuck in the comptroller's office. Principal Sardi reported that no other schools have gotten funding yet either. The school has an approved budget and contract for pre-K. Mr. Pariser suggested that the school reach out directly to the comptroller's office. Mr. Cohen pointed out that this was a contractual issue and the board discussed process and strategy to work with the Charter Center and other contacts. Mr. Crespi stated that the current process for pre-K funding was disorganized and chaotic but that the School could float its way through cash-wise until the contract was signed. Mr. Cohen expressed discomfort with the school extending itself without funding. Mr. Crespi pointed out that the School has allies who are in the same boat. Mr. Pariser moved that the School apply to the Department of Education for a bridge loan in the amount of \$104,000 with zero interest to fund pre-K. The motion was seconded and approved.

Principal Sardi reported on enrollment, stating that enrollment is more difficult each year as the number of charter schools in the neighborhood increases. Principal Sardi further reported that 58 enrolled students have left the school and the school is constrained by wait list procedures in filling empty spots.

The School's auditors called in to the meeting to discuss the audit. Gus Saliba reported that overall the audit went very well and that no deficiencies or material weaknesses were identified. Mr. Saliba reported that the School ended the prior fiscal year with a balanced budget but that expenses would need to be addressed going forward and the board should look at cash flow projections. Mr. Pariser requested that in the future, the board be given the results of the audit prior to approving the same. Mr. Pariser moved to approve the audit with the reservation that going forward, the board should reserve the audit in advance of approving it. The motion was seconded and passed.

Principal Sardi and Ms. Clay introduced Ms. Pfenninger. Ms. Pfenninger spoke to the board about her work in teacher education at the City University of New York, Hostos and the potential for collaboration between Hostos and the School was discussed. Mr. Pariser moved to elect Ms. Pfenninger to the board effective immediately. The motion was seconded and the Board enthusiastically and unanimously passed the motion. The Board also resolved that Ms. Clay and Ms. Pfenninger would make up the education committee. Mr. Cohen informed Ms. Pfenninger that when the Board met with the State Education Department for review of the School for charter renewal, the SED representatives emphasized to the board that test results were important to having our charter renewed. As a result, Mr. Cohen stated, the Board is focusing on overseeing testing more closely and he hoped that Ms. Pfenninger would be able to assist with this effort. Mr. Cohen also requested additional detail on the test preparation program and requested that the board be provided with the statistics necessary to track progress and understand the process. Mr. Cohen further asked that Ms. Pfenninger work with Ms. Clay on the education committee to oversee testing and results. Ms. Butterfield discussed alternative methods for assessing educational progress.

Mr. Pariser gave the building and grounds report, stating that the School is exploring the possibility of expanding into upper floors. The Board also discussed Heketi's security deposit and it was agreed that the School would send a letter to the School's landlord and return Heketi's security deposit.

There being no further business before the board, the meeting adjourned at 11am.

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New York City Montessori Charter School Board of Trustees

November 20th, 2014 9:00 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:30am. Ms. Ergenem, Mr. Cohen, Ms. Clay and Ms. Grossman were present. Mr. Pariser attended the meeting by telephone. Also in attendance were Vernee Butterfield, Doreen Baptiste and Kevin Crespi.

The board commenced by taking a tour of the 7th floor to view the facilities and assess progress.

Following the tour of the 7th floor, the minutes of the last board meeting were approved.

Ms. Sardi gave the principal's report. Many students have made tremendous progress and are very engaged in the activities and subjects in the classroom. The school is still challenged by the population of students (approximately six) who have serious behavioral problems but the increased staff has helped the situation and the school is working to address these students' needs. The school is also implementing compliance with the Dignity for All Students Act (DASA) which is designed to prevent bullying in schools.

Ms. Baptiste gave a detailed report to the board on the school's test prep program. Third graders are removed from their classrooms for three, one hour long sessions each week. Ms. Baptiste is administering assessments to each student to determine their abilities at the outset. Ms. Baptiste reported that the students were responding positively to the test prep.

Ms. Baptiste next reported that interns from Hostos Community College would be starting with the school soon and would be assisting with test prep, in addition to assisting in the classrooms.

Principal Sardi informed the board that the school was implementing Fountas and Pinnell reading assessments. Ms. Sardi discussed the difficulty of children losing ground over the summer with respect to reading abilities and the board discussed options for addressing this issue such as parent training and summer enrichment programs. Ms. Butterfield described the packets that the school sends home with students at the end of the school year and the efforts that have been made to date to keep students engaged over the summer.

Next Principal Sardi and Ms. Butterfield discussed the continuous assessment program that the school is implementing which includes work sampling. They also described the educational assessments professional development that the school is working on to help teachers

improve their skills. Ms. Sardi informed the board that an outside Montessori consultant would be conducting formal evaluations of the teachers in January.

Mr. Crespi described the status of the pre-k funding, informing the board that the bridge loan application was submitted and approved and that funds were expected very shortly. Mr. Crespi also described the status of the contract, which is that it remains with the comptroller's office. The board discussed various strategies for moving the process forward including a public relations campaign, an effort to advocate alongside similarly situated schools and possibly exploring litigation if there was no movement on the issue. Nor formal decisions were made on this score.

Ms. Sardi described the status of enrollment, reporting that 10 spots have been filled and that the school continues to work to fill vacancies.

Mr. Crespi informed the board that the school has hired a bookkeeper who will begin working on December 1, 2014. Mr. Crespi described the process by which Charter School Business Management ("CSBM") will help train the bookkeeper and also assist in the school's transition away from CSBM's services. Mr. Crespi informed the board that he was working to negotiate a lower monthly rate for CSBM in the meantime. Mr. Cohen expressed emphatically that the school needed to wean itself from CSBM's assistance and be able to stand on its own two feet with Mr. Crespi in his role and the bookkeeper starting in December. The board had a detailed discussion about the topic, emphasizing that the CSBM transition had been in process for a long time and that it would be necessary to see progress very soon. Mr. Crespi agreed to prepare a report for the board detailing the exact parameters of the transition including exactly how long CSBM would be needed, how many hours CSBM would devote to the school and at what rate. The board emphasized that it would like to be fully informed and to monitor the situation closely.

Next Ms. Sardi reported that the school would be hosting its annual thanksgiving feast. Mr. Crespi reported that the website is very nearly complete and will likely go live within the next 10 or so days.

Mr. Pariser gave the building and grounds report. The 7th floor is moving along and the deal is that the school will give up the mezzanine and pay the same amount for the 7th floor that it currently pays for the mezzanine.

Finally Ms. Clay reported on the November 12th meeting of the board's education committee. The education committee recommended that the board approve the Early Childhood Education Collaboration Proposal, a collaborative effort of the school and the Hostos

Cojmmunity College. The board so approved the recommendation and agreed to send a letter from the school to Dr. Jacqueline Disanto, chair of early childhood education at Hostos, to inform Dr. Disanto of the same.

There being no further business before the board, at 11 am, the board entered into executive session, the minutes of which session were recorded separately.

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New York City Montessori Charter School Board of Trustees

December 11th, 2014 9:00 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:30am. Ms. Ergeneman, Mr. Pariser, Mr. Mullane, Ms. Grossman and Ms. Clay. Mr. Cohen attended the meeting by telephone. Also in attendance were Principal Sardi and Kevin Crespi.

The minutes of the last board meeting were approved.

Ms. Sardi delivered the principal's report. Ms. Sardi discussed the fact that the school would be seeking to amend its charter to permit enrollment of 330 students, instead of 300 and described the amendment process. Mr. Mullane asked if the charter was changing in any other way in connection with the proposed amendment and Ms. Sardi confirmed that it was not. Ms. Clay introduced a motion proposing that the board authorize submission of the charter amendment application. Mr. Mullane seconded Ms. Clay's motion and the board members present voted unanimously to approve the motion and the board formally authorized Ms. Sardi to proceed with submission of the charter amendment application.

Next Mr. Crespi presented the School's new website to the board. The board reviewed the website and provided feedback. The board discussed potential utilization of social media by the School in order to facilitate communication with families. Ms. Sardi described the type of content that could be posted for the benefit of families in the school including the school's anti-bullying policy. Ms. Sardi and Mr. Crespi also pointed out that the site is bilingual and was professionally translated from English to Spanish. The board expressed enthusiastic approval of the website.

Following presentation of the website, Ms. Sardi informed the board that the school has convened a committee consisting of ten teachers and staff members to generate a discipline policy for the School. Ms. Sardi explained that the purpose of the discipline policy would be to fill in a gap in the current Department of Education ("DOE") guidelines which is that while the guidelines lay out specific responses to specific behaviors, they do not offer guidance in how to handle situations before they reach the level where the guidelines would apply. Ms. Sardi explained that the goal of the policy therefore, would be to help teachers utilize positive discipline in situations prior to punishable incidents in order to help children learn from incidents at school, rather than simply incurring punishment and experiencing feelings of anger and isolation. The board asked various questions of Ms. Sardi including what governmental agencies have oversight over any policy the school generates and whether the policy would be subjected

to legal review by outside counsel. Ms. Sardi responded that the regulated components of the discipline policy would be taken directly from the DOE guidelines and that the remainder of the policy was therefore not subject to regulatory oversight.

Following the discussion of the School's disciplinary policy, Mr. Crespi gave a report on the buildings and grounds. Mr. Crespi reported that the School is currently facing various facility-level issues including leaking, a need for panic bars on fire exits for security reasons and other like items. Mr. Mullane requested that the School prepare a letter with photographs documenting the leaks and other building issues to be sent to the School's Landlord. Mr. Pariser asked about the status of the 7th floor renovation and Ms. Sardi responded that the 7th floor is almost complete.

Next the board turned to finances. Mr. Crespi presented a transition plan prepared by Charter School Business Management ("CSBM") pursuant to which CSBM would train Mr. Crespi as well as a newly hired bookkeeper to take over CSBM's function for the school. The board discussed the cost estimates contained in the transition plan and determined that the transition plan should be basically adhered to (with a request for a lower price) through March 2015, at which point, the board expects that Mr. Crespi and the new bookkeeper will be capable of handling the school's finances, compliance and reporting without the assistance of CSBM. Mr. Cohen stated that the School needs to offset the additional expense being incurred in connection with the CSBM transition. Mr. Crespi discussed the measures he has taken to cut costs including bringing the busing under control and obtaining a technology grant. Ms. Grossman pointed out that in addition to cost avoidance, the school needed to proactively pursue cost reduction, even if some painful decisions have to be made. Mr. Pariser asked Mr. Crespi what aspects of his job were diverting him from focusing more energy on the school's finances and Mr. Crespi responded that operations was diverting a significant portion of his time. Mr. Mullane and Mr. Pariser requested that Mr. Crespi and Ms. Sardi prepare a summary of their ideal staffing structure in order to give the board a framework to take action so as to improve School operations and free up Ms. Sardi and Mr. Crespi to focus more on the non-operational components of their respective jobs.

The board discussed the need for fundraising and Ms. Sardi, Mr. Crespi, Ms. Ergeneman and Mr. Mullane agreed to meet in early January to discuss fundraising for the School.

Finally, the board turned to the topic of board recruitment. Ms. Clay informed the board that she is looking at Hostos Community College for a candidate to serve on the board who

comes from an educational background. Ms. Clay reported that if she is unable to find the right person at Hostos, she will look at other avenues in the education field more broadly.

There being no further business before the board, the meeting adjourned at 11am.

Margaret B. Grossman

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Secretary

New York City Montessori Charter School Board of Trustees

January 16th, 2015 9:00 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:30am. Mr. Cohen, Ms. Ergeneman, Mr. Pariser, Mr. Mullane, Ms. Grossman and Ms. Clay. Also in attendance were Principal Sardi, Kevin Crespi, Robin Urquhart, Vernee Butterfield and Doreen Baptist.

The minutes of the last board meeting were approved.

Mr. Crespi reported that Ms. Butterfield and Ms. Baptist met with the assistant principal at Mott Haven Academy to discuss educational strategies and that the meeting was successful.

Michelle Wilkes, the director of after school programming at SoBro gave a presentation on SoBro's after school program at the school. Ms. Wilkes reported that the program which runs for 15 hours per week after school consists of homework help, academic support/enrichment, health and wellness and social and emotional development. Ms. Wilkes reported that at other schools, SoBro's program is designed specifically to support core curriculum instruction and she agreed to meet with Ms. Baptiste and others at the school to discuss a way for the after school program to coordinate with and supplement test prep taking place during the school day. Ms. Wilkes also agreed to look into expanding the program to include more children and to get additional funding.

Next the board discussed the application for an amendment to the school's charter to permit additional enrollment. The board discussed enrollment for 2015-2016 and Mr. Crespi described steps that the school was taking to avoid having a lengthy waitlist of potential students who live outside the district and are unlikely to accept a space in the school if they were to get off the waitlist. Mr. Crespi reported that to that end, the school did not subscribe to the Charter Center's online universal application and in the future would instead focusing on local recruitment.

Next the board discussed test prep. Ms. Sardi reported that the school had a professional development day focused on training teachers in test prep. Ms. Urquhart reported further that the school's plan for test prep would consist of prep during the day, after school and – for the third grade students – test prep during winter and spring breaks. Mr. Cohen ask if there was dedicated time for test prep and Ms. Urquhart responded that each classroom's had a portions of the work time devoted to test prep and that the curriculum was being adapted as much as possible to incorporate test prep without compromising the Montessori approach. Ms. Clay posed specific

questions including whether the school knew what would be on the next test and how long the school had been utilizing lesson plans tied to the common core. Ms. Sardi, Ms. Urquhart responded that the school could only predict what would be on the tests by reviewing past tests and that the school had implemented the core lesson plans this year.

The board posed questions to Ms. Urquhart and Ms. Sardi regarding the role of various educators employed by the school including the speech pathologist and the literacy specialist – specifically inquiring as to what function these roles play and whether or how their instruction differs from classroom instruction. Ms. Sardi, Ms. Urquhart and Ms. Baptiste described the roles of these specialists and the board discussed the same.

Next Mr. Crespi and Ms. Sardi discussed the status of the school's application for facilities assistance. Ms. Grossman confirmed that Paul, Weiss LLP had agreed to assist the school in the process.

There being no further business before the board, the board entered into executive session, the minutes of which session were recorded separately.

Margaret B. Grossman



Secretary

New York City Montessori Charter School Board of Trustees – EXECUTIVE SESSION

January 16th, 2015 11:00 a.m.

Following completion of its regularly scheduled 9am meeting, the board went into executive session. The board discussed the school's budget including sensitive items such as salary and personnel. Mr. Mullane walked the board through his analysis of the budget and potential opportunities for cost cutting. Ms. Grossman agreed to arrange a meeting with the landlord to determine whether the school's current or future rental obligations could be decreased. The board instructed Ms. Sardi and Mr. Crespi to identify budget cuts that could be implemented immediately to put the school on better financial footing.

There being no further business before the board's executive session, the board meeting adjourned.

A handwritten signature in black ink, appearing to be 'M. Mullane', written in a cursive style.

New York City Montessori Charter School Board of Trustees

February 25th, 2015 2:00 p.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 2:00pm. Ms. Ergeneman, Mr. Pariser, Mr. Mullane, Ms. Grossman and Ms. Clay were in attendance. Mr. Cohen attended by phone. Also in attendance were Principal Sardi, Kevin Crespi and Michael Brady.

The meeting commenced with public comments from two parents who were in attendance. First Shannon Herman addressed the board. Ms. Herman informed the board that she is an assistant teacher in a pre-K class and has two children in the school, in first and third grades. Ms. Herman stated that overall she is happy with the school but that she wanted to raise a concern with the board regarding the school's grievance policy. Ms. Herman reported that she felt that the grievance policy was vague as to how a parent should proceed if they desire to bring a complaint. Ms. Herman relayed to the board an incident that had taken place involving her son's teacher and her view that the school's grievance policy should be clearer in light of her experience following that incident.

Mr. Pariser asked Ms. Herman follow-up questions regarding the incident she reported and indicated that he understood Ms. Herman's concern to be that the grievance policy should be more clear, which Ms. Herman confirmed. Mr. Pariser stated that the policy, like many aspects of the school and its policies and procedures was five-years in the making and could always benefit from tweaking and improvements. Ms. Grossman stated that the board takes Ms. Herman's concerns seriously and the board thanked Ms. Herman for bringing them to the board.

Next, Onilda Cruz addressed the board. Ms. Cruz referenced prior email correspondence that she had had with the board and thanked Mr. Cohen for responding to her correspondence. Prior to the meeting, the board had been informed about an incident involving Ms. Cruz's son and Ms. Cruz had requested that she have a private conference with the board or a smaller subset of the board to discuss her concerns relating to that incident.

Again Mr. Pariser asked Ms. Cruz follow-up questions about the incident and the concerns she was raising and Ms. Cruz discussed her concerns with the board. The board again indicated to Ms. Cruz that the board takes her concerns very seriously and thanked Ms. Cruz for attending the meeting. It was agreed that the board would arrange a meeting with Ms. Cruz to further discuss her concerns.

The public comment period of the meeting concluded and the board reviewed and approved the prior month's minutes.

Next, Michael Brady introduced himself to the board and described his background and interest in joining the board. Ms. Clay moved that Mr. Brady be elected to the board. The motion was seconded and approved unanimously. Ms. Clay also moved that Mr. Brady be appointed to the education committee which motion was also seconded and unanimously approved.

Ms. Sardi then gave the principal's report. Ms. Sardi reported that two individuals from the State Education Department had made a visit to the school that day as the commencement of the school's charter renewal process. Ms. Clay met with the SED representatives and the representatives met with and interviewed administrative staff and teachers and observed classrooms.

Ms. Sardi next turned to enrollment, reporting that the school's enrollment was up to 266 students. Mr. Mullane asked what the enrollment cap is and Ms. Sardi responded that it is 300 and that the State Education Department had indicated that the enrollment numbers were unlikely to be increased. The board discussed enrollment including considerations such as attrition. Mr. Pariser suggested that in addition to the school's usual polling of parents to determine if they would be returning after the summer, the school should poll the pre-k as soon as possible to get a sense for how many pre-k students would be enrolling in kindergarten. Mr. Crespi confirmed that this could be done relatively quickly.

Next Ms. Sardi described the steps that the school was taking relating to test preparation including special classes over school breaks, SoBro staff conducting tutoring, Hostos interns and other efforts.

The board then turned to the topic of facilities assistance. Mr. Crespi reported that the school's application for space in a public school building had been officially rejected by the Department of Education which is a positive first step toward obtaining financial assistance to remain in the existing building. Mr. Crespi described the school's efforts in collaboration with pro bono counsel, Paul, Weiss.

Next the board discussed its conversations with the building's landlord and the board discussed potential options for expansion including taking over the entirety of the second floor versus moving to the seventh floor.

Ms. Clay then presented the minutes of the last meeting of the education committee to the board and identified follow-up items that the committee would be requesting of Principal Sardi.

There being no further business before the board, the board entered into executive session, the minutes of which session were recorded separately.

Margaret B. Grossman

A handwritten signature in black ink, appearing to read 'Margaret B. Grossman', written over a horizontal line.

Secretary

New York City Montessori Charter School Board of Trustees – EXECUTIVE SESSION

February 25th, 2015 4:00 p.m.

Following completion of its regularly scheduled 2pm meeting, the board went into executive session. The board discussed the school's budget including sensitive items such as salary and personnel. The board requested that Ms. Sardi and Mr. Crespi prepare a budget assuming enrollment of 285 since the school's enrollment is capped at 300.

There being no further business before the board's executive session, the board meeting adjourned.

A handwritten signature in black ink, appearing to be a stylized name, possibly "J. M. Sardi" or similar, written in a cursive style.

New York City Montessori Charter School Board of Trustees

March 25th, 2015 9:15 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:15am. Ms. Ergeneman, Mr. Pariser, Mr. Mullane, Ms. Grossman, Mr. Cohen and Ms. Clay were in attendance. Also in attendance were Principal Sardi and Kevin Crespi.

The meeting convened and the board approved the minutes from the prior meeting. Ms. Sardi gave the principal's report. Ms. Sardi discussed enrollment and the costs and revenues associated with the pre-k program. Ms. Sardi raised the possibility of not renewing the pre-k program after the initial 3 year authorization expires in order to put the space toward other uses needed at the school. Ms. Sardi and Mr. Crespi agreed that they would analyze going forward whether the pre-k program helped as a feeder for enrollment in kindergarten and whether it has a positive impact on the educational program at the School. Mr. Pariser asked what the school has done previously to recruit students. Mr. Crespi responded that in the past the school has used the charter school online enrollment but he noted that this approach, while providing good results for enrollment had a negative impact on retention because of factors including the number of students who enrolled but lived far away from the school and therefore did not continue at the school. Mr. Crespi informed the board that in September of this year, the school would have a better sense of the impact of the pre-k program on enrollment.

Next Ms. Sardi turned to test preparation. Ms. Sardi reported that the school was conducting mock testing but indicated that mock testing is not a perfect indicator of ultimate results because the scoring methodology used by the state is opaque and certain areas are given more weight than others, though none of this is public or known to the schools. Ms. Sardi continued that the advantages of the test preparation program are the training it provides to the students as well as the opportunity it provides to identify weaknesses in wrong answers, which in turn permits teachers to tailor their teaching toward the necessary skill sets for each student. Ms. Clay asked Ms. Sardi about the substance of the tests and Ms. Sardi described the math and reading components of the tests, pointing out certain challenges like the fact that many of the math questions involve a lot of reading.

Ms. Sardi next turned to the charter renewal process. Ms. Sardi described the renewal process in detail and reported that she is currently accepting proposals from outside consultants to assist the school in navigating the audit process including by conducting mock audits. Ms. Sardi reported to the board that a key goal of structuring the renewal application was to construct

an accurate narrative describing the school and its mission, growth and progress. The board discussed the best approach to take in this process including emphasizing the Montessori approach and the school's emphasis on special education. Mr. Mullane then moved that the board authorize the school to enter into a contract with a consultant to assist with the renewal process for up to a maximum of \$30,000 with an additional cap on \$5,000 for any additional or incidental expenditures. Mr. Mullane further moved that any amounts in excess of this total of \$35,000 to be expended on the renewal consultant must be explicitly approved by the board. The motions were seconded and unanimously passed.

Next the board turned to the topic of facilities assistance. Mr. Crespi updated the board on the status of the process and the board discussed the topic.

Next Ms. Clay gave the education report which was included with the board's materials for the meeting. Ms. Clay outlined the education committee's recommendations to address certain issues at the school including understaffing at the administrative level, potential lack of clarity regarding procedures for grievances and other matters contained in the minutes of the education committee. The board discussed the recommendations and a motion was introduced to adopt recommendations 1 and 3 of the education committee – that the school continue with the Hostos intern program and that Principal Sardi work to enhance the provision of professional development for teachers. The motion was seconded and approved. The board agreed that the education committee would meet with Ms. Sardi to further discuss its other recommendations.

The meeting turned to the topic of buildings and grounds. Mr. Pariser gave the report of the buildings and grounds committee. Mr. Pariser reported that the school would not be taking additional space at this time. Mr. Pariser also described preliminary discussions he has had with a developer who approached him about helping the school purchase the building.

Next Mr. Crespi gave an overview of operations and finances.

Finally, the board having previously voted unanimously to elect Michael Brady to the board, undertook a motion that the New York City Montessori Chart School's Board of Trustees, having conducted a thorough background check via a fingerprint scan as required and having discovered no state or federal criminal history, has voted to select Michael Brady as a final candidate to its Board of Trustees, with a term expiring in 2017, pending approval by the State Education Department. The Board unanimously adopted such motion and acknowledged that Mr. Brady's joining the Board of Trustees will be conditioned upon receipt of approval from the State Education Department.

There being no further business before the board, the meeting adjourned at 11:15am.

Margaret B. Grossman

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Secretary

New York City Montessori Charter School Board of Trustees

April 29th, 2015 4:00 p.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 4:00 pm. Ms. Ergeneman, Mr. Pariser, Ms. Grossman, Mr. Cohen and Mr. Mullane were in attendance. Also in attendance were Principal Sardi and Kevin Crespi as well as Ms. Kellie Brown who attended the meeting as a representative of the family association.

The meeting convened and the board approved the minutes from the prior meeting with certain clarifying corrections incorporated. Ms. Sardi gave the principal's report. Ms. Sardi discussed the charter renewal process. Ms. Sardi spoke about the Mott Haven Academy as a useful model for the renewal process because it is a nearby school that successfully received charter renewal. In light of this, Ms. Sardi discussed the proposals before the school from various consultants to assist in the process. The board discussed the topic and Mr. Pariser moved that the board authorize the engagement of EdRenew for the stated amount contained in the proposal. The motion was seconded and passed unanimously.

Next Ms. Sardi informed the board that the testing process is largely complete and the school is now awaiting results. Ms. Sardi expressed cautious optimism that there would be improvement over last year's results based on the preparations that had been conducted.

Ms. Sardi then turned to internal assessment data and described the process being used to assess teacher instruction. Ms. Sardi described the teacher portfolios and benchmarking process that the school uses to conduct internal assessment and discussed the role that the assessment would play in renewal process and the visit to the school by the State Education Department.

Following the principal's report the board turned to the report of the education committee. The board went over the proposed administrative organizational structure prepared by the committee, and asked questions about the structure.

Next the board turned to buildings and grounds. Mr. Pariser and Ms. Sardi updated the board on discussions with the school's landlord and plans to relinquish possession of the mezzanine and take occupancy of the 2nd floor.

After the buildings and grounds report, the board discussed the budget including rent relief and the contract with the City of New York for pre-kindergarten instruction. Mr. Mullane proposed that as soon as the school reached satisfactory cash flow, the budget should be modified to incorporate the accumulation of cash reserves and the board expressed agreement.

Finally Mr. Crespi gave the finance and operations report and the board discussed the same.

There being no further business before the board, the meeting adjourned at 5:30 pm.

Margaret B. Grossman

A handwritten signature in black ink, appearing to read 'M. Grossman', written over a horizontal line.

Secretary

New York City Montessori Charter School Board of Trustees

May 28th, 2015 2:00 p.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 2:00 pm. Ms. Ergeneman, Mr. Pariser, Ms. Grossman, Mr. Mullane, Mr. Brady and Ms. Clay were in attendance. Also in attendance were Principal Sardi, Kevin Crespi as well as Monica Benjamin and Patricia McCarthy.

The meeting convened and the board approved the minutes from the prior meeting. Ms. Sardi gave the Principal's report. Ms. Sardi discussed the charter renewal process, including the progress of EdRenew, the consultant engaged to assist the school with the process. EdRenew spent three days in the school and they spoke with every lead teacher and every specialist. Mr. Pariser confirmed that the consultants had also reached out to board members as well. Next Ms. Sardi turned to the topic of personnel retention and recruitment. Ms. Sardi went over the list of teachers who were leaving the school and explained to the board the reasoning for each departure – some voluntary and some the result of the school choosing not to renew a contract. Ms. Sardi also described personnel shifts such as putting Ms. Benjamin in charge of the school's DASA (dignity for all students) program. The board discussed the importance of ensuring that all teachers and staff hold appropriate credentials for the role that they are assigned. Finally, Ms. Sardi described the school's DASA program and the board discussed the same.

Following the Principal's report, the board turned to the report of the buildings and grounds committee. The board discussed the pre-k program in light of the school's space constraints. A motion was introduced to approve the continuance of the pre-k program for 2 more years subject to budget constraints. The motion was seconded and unanimously passed and the board determined that it would revisit the pre-k program following the two year period. Next the board turned to the topic of the second floor. A motion was introduced to approve the lease by the school of the second floor subject to (1) a satisfactory cost analysis to be conducted by Mr. Mullane, Mr. Brady and Mr. Cohen and (2) incorporation in the lease amendment a provision stipulating that the school's obligation to continue to occupy the expanded space would be expressly contingent on the continued receipt by the school of funding for the pre-k program. The motion was seconded and passed.

Next the board turned to the finance committee. Mr. Crespi reported that the rent relief had been approved and paid and that as a result, the school would close out the fiscal year in the black. Mr. Crespi raised the topic of legal fees incurred by the school. A motion was introduced

to incorporate an approval requirement by both the principal and one board member in order to engage an outside consultant or attorney for a cost in excess of \$10,000. The motion was seconded and unanimously passed.

Finally the board turned to the topic of fundraising. Ms. Ergeneman reported on the budget for the after school program and on the school's plans to approach the Robin Hood Foundation for fundraising. The board discussed various strategies to take in approach the foundation and Ms. Ergeneman agreed to keep the board up to date on the process

There being no further business before the board, the board entered into executive session, the minutes of which session were recorded separately.

Margaret B. Grossman



Secretary

New York City Montessori Charter School Board of Trustees – EXECUTIVE SESSION

May 28th, 2015 4:00 p.m.

Following completion of its regularly scheduled 2pm meeting, the board went into executive session. The board discussed the school's DASA (dignity for all students) program including a recent incident that took place at the school involving a student whose parent reported that the student was being bullied in that student's classroom. Ms. Sardi and Ms. Benjamin described the process that the school followed in responding to the parent's report and gave the board a full briefing of the facts of the incident and the school's response. The briefing included sensitive information which was not recorded for the minutes. The board discussed the incident and the school's response and asked questions of Ms. Sardi and Ms. Benjamin.

There being no further business before the board's executive session, the board meeting adjourned.



secretary

New York City Montessori Charter School Board of Trustees

June 9th, 2015 3:00 p.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 3:00 pm. Ms. Ergeneman, Mr. Pariser, Ms. Grossman, Mr. Mullane, Mr. Brady and Ms. Clay were in attendance. Also in attendance were Principal Sardi, Kevin Crespi as well as Robin Urquhart and Lily Reed.

The meeting convened and the board approved the minutes from the prior meeting. Ms. Sardi gave the Principal's report. Ms. Sardi informed the board that the results of the science test were in and that 33% of students passed.

The board turned to the operations of the board of trustees and a motion was introduced to retain those officers and board members whose term is up for renewal. A motion was also introduced to keep the existing committee assignments in place. The board went over the existing membership, officer roles and committee assignments and both motions were unanimously passed.

Next the board discussed the school's budget and specific budgetary items including necessary elevator repairs and the possibility of the school utilizing ADP for services relating to human resources and benefits. Mr. Crespi agreed to analyze the potential savings and to reach out to the Charter center to determine the legality of shifting to the ADP services.

The Finance Committee presented to the board the procedure for finalizing the budget and analyzing the cost of the 2nd floor of the school building. The board discussed whether any portion of the after school program or summer program budgets could be put toward rent. As part of the budget discussion, Ms. Ergeneman discussed fundraising efforts including plans to approach both the Robinhood Foundation and Montefiore. Mr. Pariser proposed that when grant applications include expenditure budgets, those should be reviewed by the board's finance committee and the board agreed.

Next the board turned to the topic of the evaluation of the school by EDreNew, the consultant engaged to evaluate and assist the school in connection with the charter renewal process. Mr. Pariser summarized EDreNew's preliminary findings. EDreNew identified many strengths present at the school including a passion for the Montessori method, an emphasis on peace and positive energy, a dedicated staff, adequate space and educational materials and a welcoming environment. EDreNew also identified areas of improvement including rigor and content (including the development by teachers of measurable goals for each lesson), curriculum,

staff knowledge in content areas, staff accountability, classroom management, staff morale, professional development and integration of the common core into the curriculum. Mr. Pariser also went over EDreNew's preliminary recommendations which included revisions to the school's organizational chart, implementation of systematic teacher coaching and observation and scheduling changes. The board discussed the path to completion of the process with EDreNew and agreed that it would adopt EDreNew's final recommendation subject to review of the final report.

There being no further business before the board, the meeting was adjourned.

Margaret B. Grossman

A handwritten signature in black ink, appearing to read 'M Grossman', written over a horizontal line.

Secretary

New York City Montessori Charter School Board of Trustees

June 18th, 2015 9:00 a.m.

The meeting convened at the school building at 423 East 138th Street in the Bronx at 9:00 am. Mr. Pariser, Ms. Grossman, Mr. Mullane, Mr. Cohen and Ms. Clay were in attendance. Also in attendance was Principal.

The meeting convened. The purpose of the meeting was for the board to formally adopt the final recommendations of EDreNEW, the consultant engaged by the school to evaluate the school and assist in the charter renewal process.

First Ms. Sardi delivered a thoughtful and detailed response to EDreNEW's recommendations.

The board discussed Ms. Sardi's response at length. A motion was introduced that that board adopt the recommendations of EDreNEW with an alteration to the recommended organizational chart to provide that while the instructional principal and the executive director would each report directly and independently to the board, the structure chart would also include a "dotted line" between the two positions to emphasize that there should be strong collaboration between the two roles so as to ensure that the Montessori mission at the school remains strong. The motion was seconded and unanimously passed.

Next the board discussed plans to utilize the 2nd floor of the school building at no additional cost to the school.

Finally, the board returned to the topic of EDreNEW's recommendations and the following motion was introduced: it was so moved that the board adopt the proposal offered by EDreNEW to transition the role of principal to executive director and to recruit and hire an instructional principal, subject only to the fact that the compensation awarded to EDreNEW for its assistance in the recruiting and hiring process must be capped in writing. The motion was seconded and unanimously passed.

There being no further business before the board, the meeting was adjourned.

Margaret B. Grossman



Secretary

ENROLLMENT AND RETENTION EFFORTS

In order to respond to the mandate to recruit, enroll, and support children with special needs, and as a result of the district where the school is located, NYCMCS has recruited and enrolled a high percentage of children with special needs and at risk for falling behind academically. 90% of our students are below the poverty level; 67% are Latinos, 30% are African American; 23% of the students have IEPs, and 19% are English Language Learners.

With the addition of two 12:1:1 classes in 2013 and in 2014, we have been able to provide more targeted services for children with special needs. For 2015-2016 we have exceeded the enrollment target for these classes just through the promotion of students in the classes and re-classification of students already enrolled in general education classes in the school. We have added a CTT (collaborative team teaching) class to each level (k-1, 2-3 and 4-5) to meet the needs of children with IEPs. Since we reached our enrollment goals with the promotion of our Pre-K students into kindergarten, we have not had to do much recruitment for the 2015-2016 school year. Even without recruitment efforts, we have extensive wait lists for all of our grades and will enroll children to fill spaces if children do not return in September.

Our retention rate this year has been quite good. To date there are very few families who are leaving the school. The ones who are leaving are doing so because they are moving out of state or to a different borough, have obtained a spot in a school with a sibling, or have decided to enroll their child in a school closer to home to avoid the commute.

In order to promote the enrollment in our pre-K classes and continue to familiarize the community with our school, we have implemented strategies that have allowed us to successfully recruit children in previous years, including strategies to attract students with disabilities, English language learners and students who are eligible for free and reduced price lunch:

- we contacted day care centers in the area with high concentration of the targeted population and distributed brochures and notifications of the lottery starting in January and leading up to the lottery in April,
- we visited day care centers and early childhood centers and gave presentations to the parents/guardians regarding the school, including instructions for application, especially targeting centers that service children with special needs.
- we have contact with service providers in the area who were able to refer families to our school for applications.
- we held two open houses to provide information about the school to parents/guardians.
- all of our presentations were done in both English and Spanish, and all of our printed materials are written in both languages, as a large proportion of the attendees in the community are Spanish speakers.
- Signs regarding our application process are posted on our front door.



Appendix I: Teacher and Administrator Attrition

Last updated: 07/24/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	27	16	13

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	5.5	.5	1

Thank you



Appendix J: Uncertified Teachers

Last updated: 07/30/2015

"thirty per centum or 5 teachers, whichever is less"

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

Charter School Name:

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many **UNCERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2014-15?

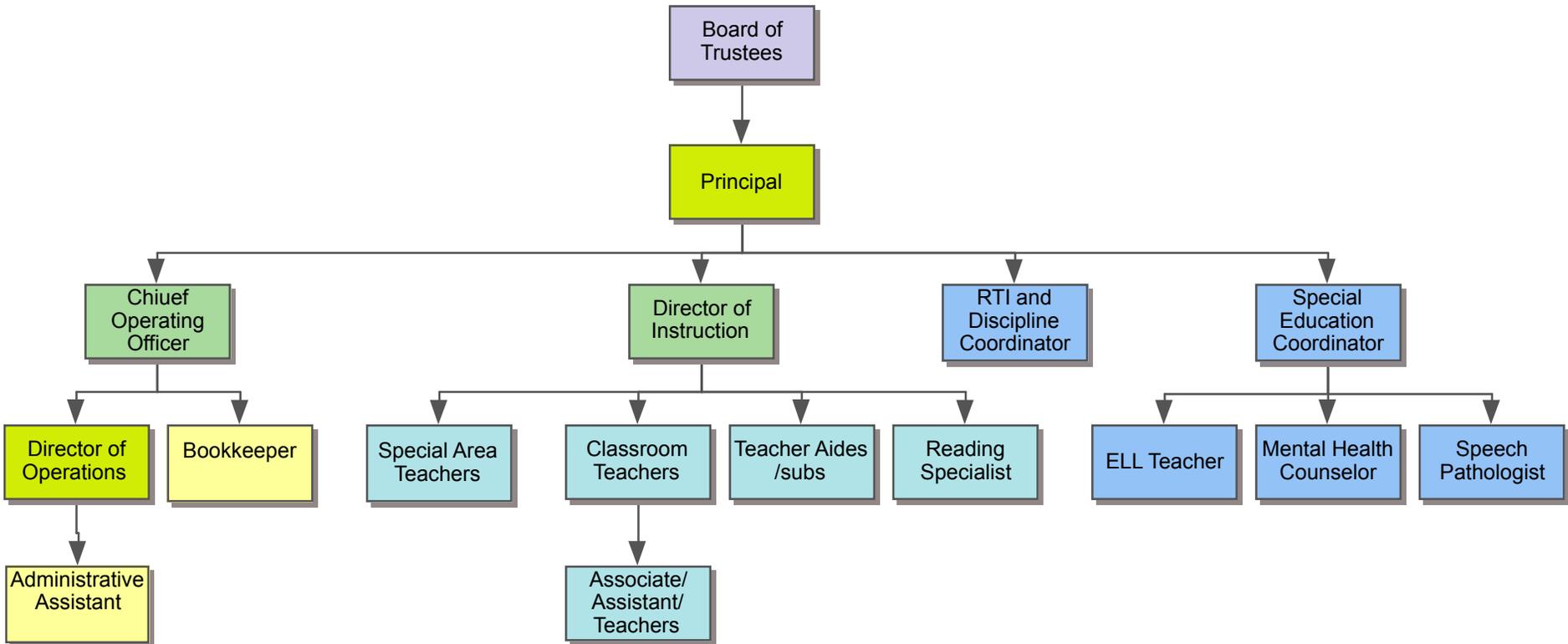
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	3
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
FTE count of uncertified teachers who do not fit into any of the four statutory categories	1
Total	4.0

How many **CERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

27

Thank you.



The mission of the New York City Montessori Charter School is to empower its students to think critically and cultivate their problem solving and social skills so that they can continue to learn in their pursuit of higher education and succeed in the careers needed in the 21st Century.

KEY DESIGN ELEMENTS

Differentiated instruction

This key design element is implemented in all classes. In addition to assigning differentiated follow-up tasks after whole group instruction, teachers work with small groups or individual children to provide lessons at different skill levels. This occurs during the scheduled “independent work time” when students are working independently under the supervision of one of their teacher supervises. To facilitate appropriate use of this independent work time, each child has a work plan. This plan is prepared with the teacher and includes assignments geared to the student’s particular needs, levels of progress, and/or learning styles. It also gives students an opportunity to devote different amounts of time to different tasks, according to their needs.

Continuous ongoing assessment

This design element is implemented in several ways. On a daily basis, teachers use checklists to record specific acquisitions, for example, in phonics, sight words, number bonds and the like. They are also used to record errors and omissions. Montessori tasks with materials are sequenced in order of complexity and difficulty and are self-correcting, so the completion of a task also serves to monitor progress. Some math lessons require exit tickets. Teachers also make observations daily and may write anecdotal records. All these forms of ongoing assessment serve to make immediate decisions according to each child’s emergent needs, and for daily and weekly planning. More formal assessments are made periodically, for example, running records, tests and performance tasks. They are used to make decisions on grouping, longer term planning and promotion.

Specially designed materials:

All our classrooms are equipped with the set of manipulative materials designed by Maria Montessori and her followers to give physical representation to abstract concepts and procedures, such as place value, math operations or grammatical constructions. Both Piagetian and more recent research indicate that manipulating such materials allows students to build accurate mental representations of concepts and procedures. The variety of Montessori materials made available in the classroom also allows for different learning styles and needs. Our students use them every day. We have modified some of the ways in which these materials are used, so that they correspond more to the reasoning and open-ended problem solving emphasized in the CCLS based curricula we have adopted.

Mixed age groups

Mixed age grouping has several advantages. It maximizes teaching and learning time, as students do not spend time every year getting to know new teachers, classrooms, or peer

groups. It helps maintain the established class culture and procedures since returning students act as models for incoming students. Since students of different ages are not expected to perform equally, competition is reduced and children of lesser ability pass unnoticed, which is particularly beneficial for at risk children. Multiage grouping also offers opportunities for peer tutoring, peer modeling, and peer reinforcing, all of which we have seen to have helped out students develop feelings of respect, cooperation, empathy, and a sense of community.

Time and practice to achieve mastery.

The amount of repetition and the time needed for processing information and mastering skills vary according to the child, the skill, and the topic. To give students the opportunity for longer times-on-task, daily schedules in the NYCMCS include a long block of time for students to work independently on their Work Plan assignments.

Individual Work Plans, Independence and the freedom and ability to make choices..

As indicated above, the NYCMCS uses Individual Work Plans for students to make decisions on how to use their independent work time and be held accountable for their actions.

Prepared Environment.

This important element in the Montessori approach is implemented fully in the NYCMCS. Every day, teachers check the organization of the materials on their shelves in order to ensure that all students will be able to locate the materials they will need to carry out their differentiated assignments independently. The furniture and classrooms are in muted colors and walls are uncluttered, in order to avoid distracting students' attention from their work.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, October 14, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/68e593c51cc2290e60>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Denise	Clay

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

-
- Chair/President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

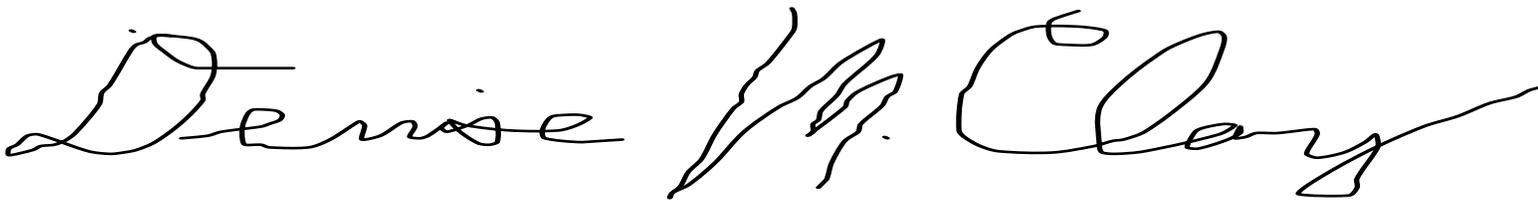
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink that reads "Denise H. Clay". The signature is written in a cursive style with a large initial "D" and a long horizontal stroke extending to the right.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Thursday, October 15, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/9777abb73c9ddf8871>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Ayca	Ergeneman

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

Yes

10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date.

[cmoeY.0] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Position Held	Senior Vice President
[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Responsibilities	Program Design, Development, Evaluation
[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Salary	105,000
[cmoeY.3] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Start Date	1/26/2006

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Friday, October 16, 2015

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Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Margaret	Grossman

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

-
- Secretary
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

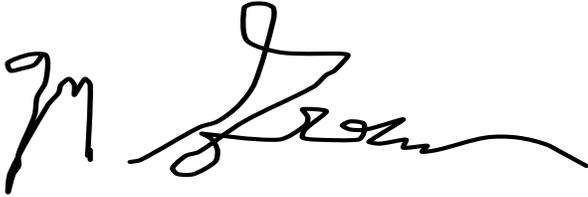
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to be "M. [unclear]", written in a cursive style.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Saturday, October 17, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/5aa98281a30564bc5>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	JOHN	MULLANE

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

- Treasurer
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

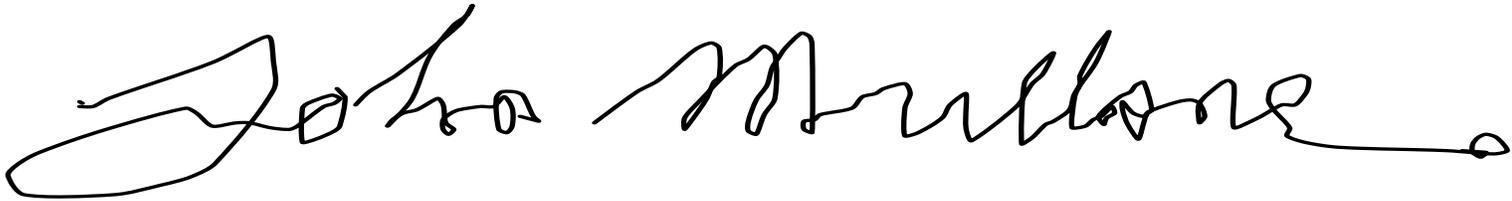
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink that reads "John Mullone". The signature is written in a cursive style with a large, stylized initial "J" and a long horizontal flourish at the end.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, October 19, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/2f478775e010027ad>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Rory	Cohen

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

- Chair/President
 - Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

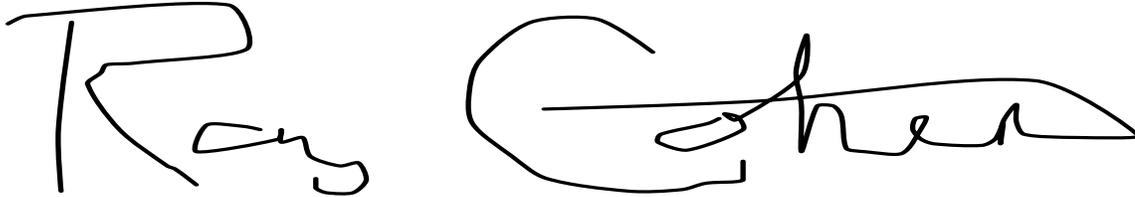
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

The image shows two handwritten signatures in black ink. The first signature on the left is 'Ray', written in a cursive style with a large 'R' and a long horizontal stroke. The second signature on the right is 'Esher', also in cursive, with a large 'E' and a long horizontal stroke.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Friday, October 23, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/658ef009d4aaa0f87b>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Neil	Pariser

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

-
- Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

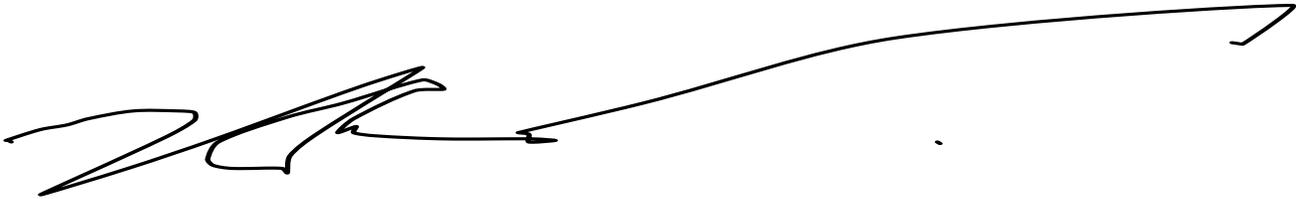
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke that ends in a hook.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Friday, November 06, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/9a6548cf47bce8bc86>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Lisa Jimenez	

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

NEW YORK CITY MONTESSORI CS (REGENTS) 320700861005

8. Select all positions you have held on the Board:

(check all that apply)

-
- Parent Representative
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "L. J. King". The signature is written in a cursive style with a large initial "L" and a long, sweeping underline.

Thank you.