Entry 1 School Information and Cover Page

Created: 07/26/2018 • Last updated: 07/30/2018

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer **(as of June 30, 2018)** or you may not be assigned the correct tasks.

a. SCHOOL NAME

(Select name from the drop down menu)

SOUTH BRONX CLASSICAL CS IV (REGENTS)

b. CHARTER AUTHORIZER (As of June 30th, 2018)

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

Regents-Authorized Charter School

c. DISTRICT / CSD OF LOCATION

NYC CSD 9

d1. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	3458 Third Avenue, Bronx, NY, 10456	[redacted]		

d2. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Rebecca Geary
Title	School Director
Emergency Phone Number (###-###-####)	[redacted]

e. SCHOOL WEB ADDRESS (URL)

http://classicalcharterschools.org/

f. DATE OF INITIAL CHARTER

01/2017

g. DATE FIRST OPENED FOR INSTRUCTION

08/2017

h1. APPROVED SCHOOL MISSION (Regents, NYCDOE, and Buffalo BOE authorized schools only)

MISSION STATEMENT

Classical Charter Schools prepares K-8th grade scholars in the South Bronx to excel in college preparatory high schools. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character who achieve proficiency in and advanced mastery of New York State Performance Standards.

h2. KEY DESIGN ELEMENTS (Regents, NYCDOE, and Buffalo BOE authorized schools only)

KEY DESIGN ELEMENTS (Brief heading followed by a description of each Key Design Elements (KDE). KDEs are those general aspects of the school that are innovative or unique to the school's mission and goals, are core to the school's overall design, and are critical to its success. The design elements may include a specific content area focus; unique student populations to be served; specific educational programs or pedagogical approaches; unique calendar, schedule, or configurations of students and staff; and/or innovative organizational structures and systems.

Variable 1	Classical Framework: We strongly believe that our school model best meets the needs of all students in our target population. The key components of a classical education in the early years focus on a core curriculum, the development of strong literacy and numeracy skills, knowledge, and understanding of elementary facts, with less emphasis on "higher level" thinking, until later grades. In all grades, our scholars develop core knowledge in the basic subjects of reading, writing, math, science, and history. Subjects are taught directly and sequentially, as clearly elucidated in the Common Core State Standards, so scholars can master skills and content each step of the way. Within this classical framework, SBCCS I provides an educational program firmly based on two principles: • All children can achieve academic success when given a rigorous and organized curriculum, effective teaching, and a structured environment. • Development of respectful, compassionate, productive citizens is a fundamental aim of education
Variable 2	Rigorous and Organized Curriculum: We believe that an organized, clear, and sequential curriculum, fully aligned with the Common Core and New York State Learning Standards, focused on ensuring strong literacy skills in all students, will best serve the educational needs of our target population. Reading is the most important part of an SBCCS II education. Within a framework of classical education that focuses relentlessly on language development – a critical need of our target population – all scholars benefit from three (3) hours of daily literacy instruction and two (2) hours

	of daily math instruction. Consistent with the school's mission and with the tenets of a classical education, our scholars will be given one (1) hour of character education instruction per week. Ultimately, we believe scholars can achieve academically through a demanding, research-based, field-tested curriculum and a highly structured, detail-oriented, and supportive culture. Research has shown that urban students learning with a curriculum including Open Court Reading, Saxon Math, Core Knowledge History, and FOSS Science have consistently achieved high degrees of academic success. We have built our core academic scopes and sequences based on these proven curricula, and have then enhanced them to best support our at-risk scholars.
Variable 3	strategically to inform their instruction, and do whatever it takes to maximize impact. There is no single "recruiting season", and developing successful connections to specific candidates requires a continuous effort and targeted approach. SBCCS II will recruit teachers from a variety of sources, including critical networking with such organizations as Teach For America, New Leaders for New Schools, strategic website postings, professional job fairs, and outreach to selective businesses and industries. Similarly, teacher development is also a continuous process. Through summer orientation, weekly grade meetings, monthly school-wide meetings, and ongoing individual sessions, teachers benefit from over 100 hours of Professional Development annually. To attract and retain the strongest teachers, salaries will be 5% to 10% higher than those of teachers in New York City's Extended Time Effective Teaching: The recruitment, development, and retention of effective teachers is critical to high scholar achievement. Effective teachers manage their classroom, know their content, develop skills sequentially over timeSchools.
Variable 4	Structured Environment: Within a disciplined environment, teachers can teach, and all scholars can learn. SBCCS II will create positive student behavior through modeling, explicit behavioral instruction, and a transparent set of expectations shared with families at orientations and throughout the year. These rules, detailed in the Code of Conduct, include recognition of the school's core values and clear consequences for infractions.
Variable 5	Development of Respectful, Compassionate, and Productive Citizens: We believe that the development of respectful, compassionate, and productive citizens is a fundamental purpose of education. This is fully consistent with the ideals of classical education. All scholars receive one hour of weekly character education per week. As scholars acclimate to our culture of positive behavior and character, less direct

	instruction and teacher intervention will be required. All scholars will perform age-appropriate community service based on themes such as the environment and care of senior citizens.
Variable 6	Family Engagement: We value our scholars and our families, which are so critical to our scholars' success. For young children to succeed academically, the school and parents must develop positive and communicative relationships. All families receive regular communication regarding their scholars' academic and behavioral progress, using grades and test scores as benchmarks for discussion. We have a Family Advisory Council (FAC), which serves as a liaison between our parents and administration.
Variable 7	(No response)
Variable 8	(No response)
Variable 9	(No response)
Variable 10	(No response)

i. TOTAL ENROLLMENT ON JUNE 30, 2018

123

j. GRADES SERVED IN SCHOOL YEAR 2017-18

Check all that apply

Grades Served	K, 1

k1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

No

l1. FACILITIES

Does the school maintain or operate multiple sites

	No, just one site.

l2. SCHOOL SITES

Please list the sites where the school will operate for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site (K-5, 6-9, etc.)	Receives Rental Assistance	Rental Assistance for Which Grades (write N/A if applicable)
Site 1 (same as primary site)	3458 Third Avenue, Bronx, NY, 10456	[redacted]	NYC CSD 9	K-2	Yes	K-2
Site 2						
Site 3						

l2a. Please provide the contact information for Site 1.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Rebecca Geary	[redacted]		
Operational Leader	Stephanie Montero			
Compliance Contact	John Macapagal			
Complaint Contact	Rebecca Geary			
DASA Coordinator	Scott Facey			

m1. Are any sites in co-located space? If yes, please proceed to the next question. No

IF LOCATED IN PRIVATE SPACE IN NYC OR DISTRICTS OUTSIDE NYC

m3. Upload a current Certificate of Occupancy (COO) for each school site that is located in private space in NYC or located outside of NYC. Except for schools in district space (co-location space), school must provide a copy of the annual fire inspection report.

Site 1 Certificate of Occupancy (COO)

(No response)

Site 1 Fire Inspection Report

(No response)

Site 2 Certificate of Occupancy

(No response)

Site 2 Fire Inspection Report

(No response)

Site 3 Certificate of Occupancy

(No response)

Site 3 Fire Inspection Report

(No response)

n1. Were there any revisions to the school's charter during the 2017-18 school year? (Please include approved or pending material and non-material charter revisions).	No
o. Name and Position of Individual(s) Who Completed this Annual Report.	Leena Gyftopoulos

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

Yes

Signature, Head of Charter School

Signature, President of the Board of Trustees

Date 2018/07/30

Thank you.

Entry 2 NYS School Report Card Link

Last updated: 07/30/2018

SOUTH BRONX CLASSICAL CS IV (REGENTS)

1. CHARTER AUTHORIZER (As of June 30th, 2018) (For technical reasons, please re-select authorizer name from the drop down menu).	REGENTS-Authorized Charter School
2. 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).**	https://data.nysed.gov/profile.php?instid=800000089044

Entry 3 Progress Toward Goals

Last updated: 07/30/2018

PROGRESS TOWARD CHARTER GOALS

Board of Regents-authorized and NYCDOE-authorized charter schools only. Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals by November 1st.

1. ACADEMIC STUDENT PERFORMANCE GOALS

If performance data is not available by August 1st, please state this in the last column and update by November 1st.

2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	Indicate if data is not available. If/when available, Describe Efforts School Will Take If Goal Is Not Met
Academic Goal 1	Scholars will demonstrate proficiency in reading.	(a) 80% of all scholars who have been enrolled at SBCCS IV for 2 full academic years or more will score at Level 3 or higher on the State English Language Arts Test (ELA). (b) the SBCCS IV average score on the NYS ELA exam will exceed the average score of its home district and of the City as a whole, for each grade.		SBCCS IV does not yet have scholars in state testing grades.
		(a) 80% of all scholars who have been enrolled at SBCCS III for 2 full academic years or more will score at Level 3		

Academic Goal 2	Scholars will demonstrate proficiency in mathematics.	or higher on the State Mathematics Test. (b) the SBCCS III average score on the State Mathematics Test will exceed the average score of its home district and of the City as a whole, for each grade. (c) beginning in grade 2, each cohort of SBCCS III scholars will improve their math scores by an average of 3 percentiles per year, as measured by the TerraNova or State Test.		SBCCS IV does not yet have scholars in state testing grades.
Academic Goal 3	Scholars will demonstrate proficiency in science.	(a) 60% of all fourth grade scholars who have been enrolled at SBCCS IV for 2 full academic years or more will score at Level 3 or higher on the State Science Test. (b) 60% of all eighth grade scholars who have been enrolled at SBCCS IV for 2 full academic years or more will score at Level 3 or higher on the State Science Test.		SBCCS IV does not yet have scholars in state testing grades.
Academic Goal 4				
Academic Goal				

5				
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				

2. Do have more academic goals to add? No

3. Do have more academic goals to add? No

4. ORGANIZATIONAL GOALS

2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Org Goal 1	SBCCS IV will demonstrate strong annual attendance and enrollment.	(a) The average daily attendance rate will meet or exceed 95% each year. (b) the SBCCS IV waiting list will exceed 1.5 applications per available seat. (c) SBCCS IV will retain its scholars at an annual rate of 90% or more during the term of its charter.	Met	(a) SBCCS IVs' average daily attendance was 96% in 2017-2018. (b) This goal was met. SBCCS IV received 819 Kindergarten student applications for 60 available seats. SBCCS' waiting list for Kindergarten included students, which far exceeds the 1.5 ratio. (c) This was SBCCS IV's first year and

				we do not yet have retention data for 17-18.
Org Goal 2	SBCCS IV will provide scholars with a safe learning environment with strong communication on scholar achievement between home and school.	(a) 85% of SBCCS parents through the NYC Department of Education's Learning Environment Survey will consider SBCCS IV a "safe" school. (b) 85% of SBCCS parents through the NYC Department of Education's Learning Environment Survey will indicate strong communication between school and home regarding scholar achievement.		The NYC DOE Learning Environment Survey has not yet been released.
Org Goal 3				
Org Goal 4				
Org Goal 5				

5. Do you have more organizational goals to add? No

6. FINANCIAL GOALS

2017-18 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Financial Goal 1	SBCCS IV will demonstrate fiduciary responsibility in managing public and private resources.	(a) SBCCS IV will use Generally Accepted Accounting Practices (GAAP) independently verified through an annual external audit. (b) SBCCS IV will produce financial reports demonstrating fiscal transparency and sound financial standing.		SBCCS IV operates in accordance with its Financial Polices and Procedures which is approved by the Board of Trustees and overseen by an independent auditing firm. The 2017-2018 financial audit will occur in September 2018.
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				

Entry 4 Expenditures per Child

Last updated: 07/30/2018

SOUTH BRONX CLASSICAL CS IV (REGENTS)Section Heading

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 2017-18 Schedule of Functional Expenses) and divide by the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

Note: The information on the Schedule of Functional Expenses on pages 41–43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations: http://www.p12.nysed.gov/psc/AuditGuide.html

Line 1: Total Expenditures	1964803
Line 2: Year End FTE student enrollment	123
Line 3: Divide Line 1 by Line 2	15974

2. Administrative Expenditures per Child

To calculate **'Administrative Expenditures per Child'** To calculate "Administrative Expenditures per Child" first *add* together the following:

1. Take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2017-18 Schedule of Functional Expenses)

2. Any contracted administrative/management fee paid to other organizations or corporations

3. Take the total from above and divide it by the year-end FTE enrollment. 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 officer, the finance or business offices, school operations personnel, data management and reporting, human resources, technology, etc. 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. Do not include the FTE of personnel whose role is to directly support the instructional program.

Notes:
The information on the Schedule of Functional Expenses on pages 41–43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations: http://www.p12.nysed.gov/psc/AuditGuide.html.
Employee benefit costs or expenditures should not be reported in the above calculations.

Line 1: Relevant Personnel Services Cost (Row)	221796
Line 2: Management and General Cost (Column)	285835
Line 3: Sum of Line 1 and Line 2	507631
Line 5: Divide Line 3 by the Year End FTE student enrollment	4127

Thank you.

Classical Charter Schools

Financial Statements and
Uniform Guidance Schedules
Together With Independent Auditors' Reports

June 30, 2018 and 2017

Classical Charter Schools

Financial Statements and
Uniform Guidance Schedules
Together With Independent Auditors' Reports

June 30, 2018 and 2017

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PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

Board of Trustees
Classical Charter Schools

Report on the Financial Statements

We have audited the accompanying financial statements of Classical Charter Schools (the "School"), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 auditors' 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 entity'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 entity'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.

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

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, 2018 and 2017, and the changes in its net assets and its cash flows for the years 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 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 30, 2017. In our opinion, the summarized comparative statement of functional expenses presented herein for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it was derived.

Other Matters

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of activities by school for the year ended June 30, 2018 on page 16 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards on page 17 as required by Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2018 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Harrison, New York
October 17, 2018

Classical Charter Schools

Statements of Financial Position

	June 30, 2018	June 30, 2017
ASSETS		
Current Assets		
Cash and cash equivalents	$ 2,055,672	$ 1,055,245
Investments	2,340,446	2,293,905
Grants and contracts receivable	1,728,157	981,057
Prepaid expenses and other current assets	333,120	235,011
Total Current Assets	6,457,395	4,565,218
Property and equipment, net	2,239,340	1,990,190
Restricted cash	249,353	248,357
Security deposits	530,963	472,563
	$ 9,477,051	$ 7,276,328
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	$ 539,938	$ 273,642
Accrued payroll and payroll taxes	631,104	501,519
Refundable advances	15,000	420,999
Total Liabilities	1,186,042	1,196,160
Net Assets, Unrestricted		
Undesignated	7,991,009	5,780,168
Board-designated	300,000	300,000
Total Net Assets, Unrestricted	8,291,009	6,080,168
	$ 9,477,051	$ 7,276,328

See notes to financial statements

Classical Charter Schools

Statements of Activities

	Year Ended June 30,	
	2018	2017
REVENUE AND SUPPORT		
State and local per pupil operating revenue	$ 18,811,820	$ 13,609,404
Federal grants	1,467,189	906,325
Federal E-Rate and IDEA	146,276	49,332
State and city grants	248,303	66,494
Contributions and grants	1,401,968	334,491
Investment income	30,804	20,476
Other income	17,600	7,385
Total Revenue and Support	22,123,960	14,993,907
EXPENSES		
Program Services		
Regular education	14,151,897	10,181,885
Special education	1,212,902	765,834
Total Program Services	15,364,799	10,947,719
Supporting Services		
Management and general	4,548,320	3,018,517
Total Expenses	19,913,119	13,966,236
Change in Net Assets	2,210,841	1,027,671
NET ASSETS, UNRESTRICTED		
Beginning of year	6,080,168	81,335
Transfer of net assets pursuant to merger of related charter schools	-	4,971,162
End of year	$ 8,291,009	$ 6,080,168

See notes to financial statements

Classical Charter Schools

Statement of Functional Expenses
Year Ended June 30, 2018
(with summarized totals for the year ended June 30, 2017)

		2018					2017
		Program Services					
	No. of Positions	Regular Education	Special Education	Total	Management and General	Total	Total
Personnel Services Costs							
Administrative staff personnel	52	$ 1,128,369	$ -	$ 1,128,369	$ 2,608,366	$ 3,736,735	$ 2,692,316
Instructional personnel	154	7,134,655	749,103	7,883,758	-	7,883,758	5,838,509
Non-instructional personnel	18	-	-	-	257,300	257,300	187,178
Total Salaries and Staff	224	8,263,024	749,103	9,012,127	2,865,666	11,877,793	8,718,003
Fringe benefits and payroll taxes		1,616,788	146,456	1,763,244	559,329	2,322,573	1,677,006
Retirement		273,541	24,832	298,373	94,234	392,607	285,568
Legal services		-	-	-	58,690	58,690	6,232
Accounting/Audit services		-	-	-	80,251	80,251	85,750
Other purchased/Professional/Consulting services		442,805	-	442,805	61,425	504,230	314,793
Building and land rent/Lease		830,841	56,050	886,891	304,088	1,190,979	607,189
Repairs and maintenance		112,114	9,661	121,775	42,130	163,905	50,589
Insurance		88,996	8,067	97,063	32,849	129,912	98,331
Utilities		34,828	2,156	36,984	12,110	49,094	38,308
Supplies/Materials		198,397	22,979	221,376	-	221,376	208,827
Equipment/Furnishing		113,040	9,237	122,277	40,027	162,304	17,087
Staff development		47,091	-	47,091	-	47,091	44,925
Marketing/Recruitment		124,290	11,597	135,887	45,094	180,981	139,049
Technology		126,698	11,508	138,206	43,304	181,510	100,335
Food services		307,006	35,557	342,563	-	342,563	33,713
Student services		784,645	81,831	866,476	135,795	1,002,271	836,191
Office expense		202,830	18,393	221,223	72,137	293,360	195,075
Depreciation and amortization		186,479	17,113	203,592	63,957	267,549	233,090
Other		398,484	8,362	406,846	37,234	444,080	276,175
Total Expenses		$ 14,151,897	$ 1,212,902	$ 15,364,799	$ 4,548,320	$ 19,913,119	$ 13,966,236

See notes to financial statements

Classical Charter Schools

Statements of Cash Flows

	Year Ended June 30,	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 2,210,841	$ 1,027,671
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	267,549	233,090
Unrealized loss (gain) on investments	3,701	(1,601)
Loss on disposal of fixed assets	54,290	-
Changes in operating assets and liabilities		
Grants and contracts receivable	(747,100)	(263,186)
Prepaid expenses and other current assets	(98,109)	(191,446)
Security deposits	(58,400)	212,272
Accounts payable and accrued expenses	266,296	78,655
Accrued payroll and payroll taxes	129,585	(85,173)
Refundable advances	(405,999)	416,364
Net Cash from Operating Activities	1,622,654	1,426,646
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(3,652,264)	(4,386,618)
Proceeds from sale of investments	3,602,022	5,525,138
Purchases of property and equipment	(570,989)	(1,601,091)
Restricted cash	(996)	(75,266)
Net Cash from Investing Activities	(622,227)	(537,837)
Net Change in Cash and Cash Equivalents	1,000,427	888,809
CASH AND CASH EQUIVALENTS		
Beginning of year	1,055,245	166,436
End of year	$ 2,055,672	$ 1,055,245

See notes to financial statements

1. Organization and Tax Status

Classical Charter Schools (the "School") is a New York State, not-for-profit educational corporation that operates charter schools in the borough of Bronx, New York. The School's mission is to provide its students with a solid foundation for academic success, through achievement that exceeds citywide averages and meets or exceeds New York State standards and national norms in all curriculum areas tested, especially in mathematics and language arts. The accompanying financial statements include the following charter schools collectively forming the School:

South Bronx Classical Charter School I ("SBC I") – SBC I was granted a provisional charter on December 7, 2005, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC I obtained multiple renewals to its charter expiring on June 30, 2019.

South Bronx Classical Charter School II ("SBC II") – SBC II was granted a provisional charter on June 19, 2012, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC II obtained renewals to its charter expiring on June 30, 2023.

South Bronx Classical Charter School III ("SBC III") – SBC III was granted a provisional charter on November 18, 2014, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC III will seek to obtain a renewal to its charter expiring on June 30, 2020.

South Bronx Classical Charter School IV ("SBC IV") – SBC IV was granted a provisional charter on November 8, 2016, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC IV will seek to obtain a renewal to its charter expiring on June 30, 2022.

On April 19, 2016, the New York State Education Department Board of Regents approved the plan of merger of South Bronx Classical Charter School I, II, and III. Effective July 1, 2016, South Bronx Classical Charter School I, II, and III merged into a single legal entity under South Bronx Classical Charter School II, which serves as the sole surviving education corporation. South Bronx Classical Charter School II changed its name to Classical Charter Schools and all other Schools ceased to exist as legal entities. SBC IV was added to the School after the merger and opened in the fall of 2017.

The School provided education to approximately 1175 students in grades kindergarten through eighth grade during the 2017-2018 academic year.

SBC I shares space with a New York City public school beginning in August 2006. SBC I occupies approximately 28,500 square feet on two floors of a public school building. SBC I also shares the gymnasium, auditorium, and cafeteria with the public school which approximate 5,000 square feet. SBC I is not responsible for rent, utilities, custodial services, maintenance, and school safety services other than security related to the SBC I's programs that take place outside the district's school day.

1. Organization and Tax Status *(continued)*

SBC II shares space with a New York City public school beginning in August 2013. SBC II occupies approximately 10,000 square feet on one floor of a public school building. SBC II also shares the gymnasium, auditorium, and cafeteria with the public school which approximate 6,726 square feet. SBC II is not responsible for rent, utilities, custodial services, maintenance, and school safety services other than security related to SBC II's programs that take place outside the district's school day.

The school was unable to determine a value for the contributed space and related services and did not record any value for use of donated facilities or services.

The New York City Department of Education provides free lunches directly to some of the School's students. Such costs are not included in these financial statements. The School covers the unreimbursed cost of lunches for children not entitled to the free lunches. The Office of Pupil Transportation provides free transportation to the majority of the students during the district's School days.

Except for taxes that may be due for unrelated business income, the School is exempt from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which 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 revenues and expenses during the reporting period. Accordingly actual results could differ from those estimates.

Net Assets Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Unrestricted - consist of resources available for the general support of the School's operations. Unrestricted net assets may be used at the discretion of the School's management and Board of Trustees. The Board of Trustees has designated $300,000 as a facility fund to be available to meet future needs of the School.

2. Summary of Significant Accounting Policies *(continued)*

Net Assets Presentation (continued)

Temporarily Restricted - represent amounts restricted by donors for specific activities of the School or to be used at some future date. The School records contributions as temporarily restricted if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. However, when restrictions on donor-restricted contributions are met in the same accounting period in which they are received, such amounts are reported as unrestricted net assets.

Permanently Restricted - consist of net assets that are subject to donor imposed restrictions that require the School to maintain them permanently, including funds that are subject to restrictions of gift instruments requiring that the principal be invested in perpetuity and the income be used for specific or general purposes. Income and gains earned on endowment fund investments are available to be used in the unrestricted or temporarily restricted net asset classes based upon stipulations by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2018 and 2017.

Cash and Cash Equivalents

The School considers all highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents.

Fair Value Measurements

The School follows U.S. GAAP guidance on fair value measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investment Valuation

Investments are stated at fair value.

2. Summary of Significant Accounting Policies *(continued)*

Investment Income Recognition

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of change in net assets.

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.

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of $5,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset which is five years. Purchased property and equipment are recorded at cost at the date of acquisition. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred.

Furniture and fixtures	7 years
Computers and equipment	3, 5, and 7 years
Website	3 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2018 and 2017.

Revenue and Support

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.

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 at the date of donation.

3. Summary of Significant Accounting Policies *(continued)*

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses by function have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2015.

Prior Year Summarized Comparative Financial Information

The statement of functional expenses includes prior-year summarized comparative information in total but not by function. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the School's statement of functional expenses for the year ended June 30, 2017, from which the summarized information was derived.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 17, 2018.

3. Grants and Contracts Receivable

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

4. Conditional Promise to Give

On January 17, 2018, the School received a $2,250,000 grant from one foundation for project specific support and general development of the School. The grant contains various grantor conditions related to specific milestones and time periods through November 30, 2020. Since this grant represents a conditional promise to give, it is not recognized as grants and contributions revenue until grantor conditions are met. For the year ended June 30, 2018, revenue recognized under this grant totaled $375,000. At June 30, 2018, the remaining balance of this conditional promise to give was $1,875,000.

5. Fair Value of Investments

The School's investments as of June 30, 2018 and 2017 consist of U.S. Treasury Bills in the amount of $2,340,446 and $2,293,905 categorized as Level 1 in the fair value hierarchy. The composition of investment return as reported in the statements of activities for the years ended June 30, 2018 and 2017 is as follows:

	2018	2017
Interest from investments	$ 22,649	$ 15,927
Interest from other bank accounts	11,856	2,948
Net unrealized loss (gain) on investments	(3,701)	1,601
	$ 30,804	$ 20,476

6. Property and Equipment

Property and equipment consists of the following at June 30:

	2018	2017
Computers and equipment	$ 980,594	$ 663,509
Furniture and fixtures	472,770	389,034
Leasehold improvements	2,029,216	583,180
Construction in progress	-	1,336,868
Website	49,875	49,875
	3,532,455	3,022,466
Accumulated depreciation and amortization	(1,293,115)	(1,032,276)
	$ 2,239,340	$ 1,990,190

Construction in progress at June 30, 2017 consisted of architect fees and other soft costs for the planning, development, and construction of SBC III and SBC IV's permanent facilities and was placed into service and transferred to leasehold improvements during the year ended June 30, 2018. During the year ended June 30, 2018, the School recorded a loss on disposal of property and equipment totaling $54,290.

7. Employee Benefit Plan

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School provided matching contributions of 4% to the plan. The amount charged for matching contributions to this plan amounted to $392,607 and $285,568 for the years ended June 30, 2018 and 2017.

8. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash and cash equivalents on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2018 and 2017, approximately $2,039,700 and $1,038,000 of cash was maintained with an institution in excess of FDIC limits.

9. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the New York City Department of Education. For the years ended June 30, 2018 and 2017, the School received approximately 85% and 91% of its total revenue and support 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.

10. Commitments

On June 29, 2015, SBC III entered into a lease agreement with 3490 Third Avenue Realty, LLC for the rental of temporary office/classroom space located in the Bronx, New York. The lease term commenced on August 1, 2015 and expired on July 31, 2017. Under the terms of the lease, SBC III paid a security deposit in the amount of $148,500. SBC III is responsible for utilities, custodial services, and maintenance. SBC III did not recognize rent expense on a straight-line basis due to the short term of this lease. Building and land rent/lease expense for the year ended June 30, 2018 was $607,189. Future minimum lease payments under the preceding lease through July 31, 2017 totaled $52,000. Upon expiration of this lease, SBC III has paid rent on a monthly basis until they moved into their permanent facility on June 1, 2018.

On November 6, 2015, SBC III entered into a lease agreement with 3458 Third Avenue Realty, LLC for the rental of permanent office/classroom space located in the Bronx, New York for SBC III and SBC IV. The lease term commenced June 1, 2018 and expires on May 31, 2037, with two options to extend the lease for an additional five years each. Under the terms of the lease, the School paid a security deposit in the amount of $317,193. The School is responsible for real estate taxes, utilities, custodial services, and maintenance. The School will recognize rent expense on a straight line basis starting with the fiscal year ending June 30, 2019.

SBC IV entered into a lease agreement with Renaissance Youth Center for the rental of shared temporary office/classroom space located in the Bronx, New York. The lease commenced on August 1, 2017 and expired on January 31, 2018. In addition, SBC IV paid a monthly license fee in an amount equal to twenty four dollars per square foot of shared space.

10. Commitments *(continued)*

The future minimum lease payments under the lease agreement is as follows for the years ending June 30:

2019	$ 1,580,050
2020	1,611,651
2021	1,643,884
2022	1,676,762
2023	1,710,297
Thereafter	26,166,588
	$ 34,389,232

11. Merger Information

As stated in note 1, the New York State Education Department approved a merger of SBC I, II, and III effective July 1, 2016, into a single legal entity under SBC II, which serves as the sole surviving entity. Below is a summary of opening balances as of July 1, 2016 for SBC I and III:

	SBC I	SBC III	Total
ASSETS			
Cash and cash equivalents	$ 91,790	$ 37,918	$ 129,708
Investments	3,430,824	-	3,430,824
Grants and contracts receivable	228,743	398,205	626,948
Due from related parties	1,113,021	-	1,113,021
Prepaid expenses and other current assets	27,247	2,902	30,149
Property and equipment, net	256,670	149,515	406,185
Restricted cash	72,932	25,030	97,962
Security deposits	-	684,835	684,835
	$ 5,221,227	$ 1,298,405	$ 6,519,632
LIABILITIES AND NET ASSETS			
Accounts payable and accrued expenses	$ 83,903	$ 36,103	$ 120,006
Accrued payroll and payroll taxes	373,696	78,302	451,998
Refundable advances	-	666	666
Due to related parties	-	975,800	975,800
Total Liabilities	457,599	1,090,871	976,466
Net Assets, Unrestricted			
Undesignated	4,463,628	207,534	4,671,162
Board-designated	300,000	-	300,000
Total Net Assets, Unrestricted	4,763,628	207,534	4,971,162
	$ 5,221,227	$ 1,298,405	$ 5,947,628

12. Contingency

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursement. 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.

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Classical Charter Schools

Supplementary Information

June 30, 2018

Classical Charter Schools

Schedule of Activities by School
Year Ended June 30, 2018

	SBC I	SBC II	SBC III	SBC IV	Total
REVENUE AND SUPPORT					
State and local per pupil operating revenue	$ 7,333,572	$ 4,753,139	$ 4,794,376	$ 1,930,733	$ 18,811,820
Federal grants	401,531	279,226	438,264	348,168	1,467,189
Federal E-Rate and IDEA	63,652	46,977	24,878	10,769	146,276
State and city grants	-	-	7,027	241,276	248,303
Contributions and grants	1,076,968	-	-	325,000	1,401,968
Investment income	30,745	28	28	3	30,804
Other income	15,460	1,303	(643)	1,480	17,600
Total revenue and support	8,921,928	5,080,673	5,263,930	2,857,429	22,123,960
EXPENSES					
Program Services					
Regular education	5,538,712	3,305,873	3,779,322	1,527,990	14,151,897
Special education	490,199	341,605	234,835	146,263	1,212,902
Total Program Services	6,028,911	3,647,478	4,014,157	1,674,253	15,364,799
Supporting Services					
Management and general	1,627,451	1,025,667	1,181,987	713,215	4,548,320
Total Expenses	7,656,362	4,673,145	5,196,144	2,387,468	19,913,119
Change in Net Assets	1,265,566	407,528	67,786	469,961	2,210,841
NET ASSETS, UNRESTRICTED					
Beginning of year	5,298,188	352,128	451,514	(21,662)	6,080,168
End of year	$ 6,563,754	$ 759,656	$ 519,300	$ 448,299	$ 8,291,009

Classical Charter Schools

Uniform Guidance
Reports and Schedules

June 30, 2018

Classical Charter Schools

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2018

Federal Grantor/Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Passed through to Subrecipients	Total Federal Expenditures
U.S. Department of Education				
Pass-through New York State Education Department:				
Title I Grants to Local Educational Agencies (LEAs)	84.010	021-17-4361	$ -	$ 321,444
Title I Grants to Local Educational Agencies (LEAs)	84.010	021-17-5030	-	232,920
Title I Grants to Local Educational Agencies (LEAs)	84.010	021-17-5185	-	113,005
Title I Grants to Local Educational Agencies (LEAs)	84.010	021-17-5335	-	81,734
			-	749,103
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-17-4361	-	80,087
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-17-5030	-	46,306
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-17-5185	-	26,058
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-17-5335	-	21,036
			-	173,487
Charter School Program	84.282A	0089-18-01 C402982	-	245,398
Total U.S. Department of Education				1,167,988
U.S. Department of Agriculture				
Pass-through New York State Education Department				
Child Nutrition Cluster:				
School Breakfast Program	10.553		-	54,570
National School Lunch Program	10.555		-	244,631
Total Child Nutrition Cluster				299,201
Total U.S. Department of Agriculture			-	299,201
Total Expenditures of Federal Awards			$ -	$ 1,467,189

See independent auditors' report and notes to the schedule of expenditures of federal awards

Classical Charter Schools

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2018

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the School under programs of the federal government for the year ended June 30, 2018. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the School.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

The School has elected not use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

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*

Independent Auditors' Report

Board of Trustees
Classical Charter Schools

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 Classical Charter Schools (the "School"), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expense and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 17, 2018.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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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*.

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.

PKF O'Connor Davies, LLP

Harrison, New York
October 17, 2018

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditors' Report

Board of Trustees
Classical Charter Schools

Report on Compliance for Each Major Federal Program

We have audited Classical Charter Schools' (the "School") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2018. The School's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

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Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Harrison, New York
October 17, 2018

Classical Charter Schools

Schedule of Findings and Questioned Costs
Year Ended June 30, 2018

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with U.S. GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness (es) identified?	_____ yes __X__ no
Significant deficiency (ies) identified?	_____ yes __X__ none reported
Noncompliance material to the financial statements noted?	_____ yes __X__ no

Federal Awards

Internal control over major federal programs:	
Material weakness(es) identified?	_____ yes __X__ no
Significant deficiency(ies) identified?	_____ yes __X__ none reported
Type of auditors' report issued on compliance for major federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ yes __X__ no

Identification of major federal programs:

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I Grants to Local Educational Agencies

Dollar threshold used to distinguish between type A and type B programs:	$750,000
Auditee qualified as low-risk auditee?	_____yes __X__no

Section II - Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2018.

Section III – Federal Award Findings and Questioned Costs

During our audit, we noted no instances of noncompliance and none of the costs reported in the federal financially assisted programs are questioned or recommended to be disallowed.

Section IV - Prior Years Findings

There were no prior year audit findings.

Classical Charter Schools

Independent Auditors' Report on Communication of
Internal Control Matters

June 30, 2018

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Communication on Internal Control Matters

Board of Trustees
Classical Charter Schools

In planning and performing our audit of the financial statements of Classical Charter Schools (the "School") as of and for the year ended June 30, 2018, 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 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, 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 as defined above.

This communication is intended solely for the information and use of management and the Board of Trustees, federal 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 would like to take this opportunity to acknowledge the courtesy and assistance extended to us by the personnel of the School during the course of our audit.

PKF O'Connor Davies, LLP

Harrison, New York
October 17, 2018

PKF O'CONNOR DAVIES, LLP
500 Mamaroneck Avenue, Harrison, NY 10528 I Tel: 914.381.8900 I Fax: 914.381.8910 I www.pkfod.com

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977 FOX STREET, BRONX, NY 10459

CLASSICAL
CHARTER SCHOOLS

October 17, 2018

PKF O'Connor Davies LLP
500 Mamaroneck Ave, Suite 301
Harrison, NY 10528

This representation letter is provided in connection with your audit of the financial statements of Classical Charter Schools Charter School (the "School"), which comprise the statement of financial position as of June 30, 2018 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter, the following representations made to you during your audit:

Our Responsibilities

- We acknowledge that we have fulfilled our responsibilities for:
  - The preparation and fair presentation of the financial statements in accordance with US GAAP;
  - 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; and
  - The design, implementation, and maintenance of internal control to prevent and detect fraud.

- We understand that the term "fraud" refers to intentional acts by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception that results in a misstatement in financial statements. Two types of intentional misstatements are relevant to your audit – misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Fraudulent financial reporting involves intentional misstatements, including omissions of amounts or disclosures in financial statements to deceive financial statement users. Misappropriation of assets involves the theft of an entity's assets.

- We acknowledge our responsibility for presenting the Schedule of Financial Position by School and Schedule of Activities by School ("supplementary information") in accordance with US GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with US GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

Financial Statements

- The financial statements referred to above are fairly presented in conformity with US GAAP and include all disclosures necessary for such fair presentation. In that connection, we specifically confirm that:
  - The School's accounting policies, and the practices and methods followed in applying them, are appropriate and are as disclosed in the financial statements.
  - There have been no changes during the period audited in the School's accounting policies and practices.
  - All material transactions have been recorded in the accounting records and are reflected in the financial statements.

- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

- The following, where they exist, have been appropriately disclosed to you and accounted for and/or disclosed in the financial statements in accordance with the requirements of US GAAP:
  - The identity of all related parties and related party relationships and transactions.
  - Material concentrations. We understand that concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which it is reasonably possible that events could occur which would significantly disrupt normal finances within the next year.
  - Guarantees, whether written or oral, under which the School is contingently liable, including guarantee contracts and indemnification agreements.
  - The effects of all known actual, possible, pending or threatened litigation, claims, and assessments.
  - Significant common ownership or management control relationships, economic interests and/or financial interests in related entities, requiring disclosure.

- The School does not have any uncertain tax positions that require disclosure or recognition in the financial statements.

- We have evaluated events subsequent to the date of the financial statements through the date of this letter, and no such events have occurred which would require adjustment or disclosure in the financial statements.

Information Provided

- We have provided you with:
  - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - Access to all minutes of the meetings of The Board of Trustees.
  - Communications from regulatory agencies concerning noncompliance with or deficiencies in, financial reporting practices.
  - Additional information that you have requested from us for the purpose of the audit.
  - Unrestricted access to persons within the School from whom you determined it necessary to obtain audit evidence.

- We have disclosed to you our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

- There are no deficiencies in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the School's ability to initiate, authorize, record, process, and report financial data reliably in accordance with US GAAP.

- We have no knowledge of any fraud or suspected fraud that affects the School and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.

- We have no knowledge of any allegations of fraud or suspected fraud affecting the School's financial statements communicated by employees, former employees, regulators, or others.

- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.

- The School has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

- The School is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the School's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

- We have a reasonable basis for the allocation of functional expenses.

- With respect to contributions:
  - Adequate controls are in place over the receipt and recording of contributions.
  - There were no unrecorded contributions or pledges at June 30, 2018 that could materially affect the financial statements. In addition, we are unaware of any assets for which the School may be the beneficiary as prescribed by probated wills or held in trusts by independent trustees at June 30, 2018, which should be recorded in the financial statements.

- We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor restrictions to maintain an appropriate composition of assets needed to satisfy their restrictions.

Uniform Guidance Compliance Report

The following representations are provided in connection with your audit of the School's compliance with the types of compliance requirements described in *Title 2 U.S. Code of Federal Regulations ("CFR") Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards ("Uniform Guidance"), Audits of States, Local Governments and Non-Profit Organizations and Government Auditing Standards* that could have a direct and material effect on each of its major federal programs (hereinafter referred to as "compliance requirements") for the year ended June 30, 2018 for the purpose of expressing an opinion as to whether the School complied with such requirements.

- With respect to federal award programs:
  - We are responsible for understanding and complying with, and have complied with the requirements of Uniform Guidance, including requirements relating to preparation of the schedule of expenditures of federal awards.
  - The schedule of expenditures of federal awards is in accordance with Uniform Guidance and identifies and discloses expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
  - We acknowledge our responsibility for presenting the schedule of expenditures of federal awards ("SEFA") in accordance with the requirements of Uniform Guidance §200.502, and we believe the SEFA, including its form and content, is fairly presented in accordance with Uniform Guidance §200.502. The methods of measurement and presentation of the SEFA have not changed from those used in the prior period, and we have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the SEFA.
  - If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the supplementary information and the auditors' report thereon.
  - We have identified and disclosed to you all of our government programs and related activities subject to Uniform Guidance.
  - We are responsible for understanding and complying with the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of our federal programs and have identified and disclosed to you the requirements of laws, regulations and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major program.
  - We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance requirements applicable to federal programs that provides reasonable assurance that we are managing our federal awards in compliance with laws, regulations, and the provisions of contracts and grant agreements that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
  - We have made available to you all contracts and grant agreements (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
  - We have received no requests from a federal agency to audit one or more specific programs as a major program.
  - We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the Uniform Guidance, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the direct and material compliance requirements of federal awards.
  - We have disclosed any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.

- We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.

- Amounts claimed or used for matching were determined in accordance with relevant guidelines in Uniform Guidance.

- We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.

- We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.

- There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditors' report.

- No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies in internal control over compliance (including material weaknesses in internal control over compliance), have occurred subsequent to the date as of which compliance was audited.

- Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared.
- The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.

- We have charged costs to federal awards in accordance with applicable cost principles.

- We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.

- We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by Uniform Guidance.

- We are responsible for preparing and implementing a corrective action plan for each audit finding.

- We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations.

- We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

- We have evaluated events subsequent to the date of the financial statements through the date of this letter, and no such events, including instances of noncompliance, have occurred which would require adjustment or disclosure in the financial statements or in the schedule of findings and questioned costs.

- As part of your audit, you prepared the draft financial statements and related notes and schedule of expenditures of federal awards. We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have made all management decisions

and performed all management functions. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal awards.

- In regards to the tax return preparation services performed by you, we have—
  - Made all management decisions and performed all management functions.
  - Designated an individual with suitable skill, knowledge, or experience to oversee the services.
  - Evaluated the adequacy and results of the services performed.
  - Accepted responsibility for the results of the services.

_____
[Name of Executive Officer and Title] Lester Long, Executive Director

_____
[Name of Board Member] Ingrid Bateman, Treasurer

Annual Financial Statement Audit Report

School Name:	South Bronx Classical Charter School IV
Date (Report is due Nov. 1):	November 1, 2018
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #9
School Fiscal Contact Name:	Christian V Gibbs
School Fiscal Contact Email:	[redacted]
School Fiscal Contact Phone:	
School Audit Firm Name:	PFK O'Connor Davies, LLP
School Audit Contact Name:	Gus Saliba
School Audit Contact Email:	[redacted]
School Audit Contact Phone:	
Audit Period:	2017-18
Prior Year:	2016-17

The following items are required to be included:

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

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

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

South Bronx Classical Charter School IV
Statement of Financial Position
as of June 30

	2018	2017
CURRENT ASSETS		
Cash and cash equivalents	$ -	$ -
Grants and contracts receivable		
Accounts receivables		
Prepaid Expenses		-
Contributions and other receivables		-
Other current assets		-
TOTAL CURRENT ASSETS	-	-
NON-CURRENT ASSETS		
Property, Building and Equipment, net		
Restricted Cash		
Security Deposits		-
Other Non-Current Assets	-	-
TOTAL NON-CURRENT	-	-
TOTAL ASSETS	-	-
CURRENT LIABILITIES		
Accounts payable and accrued expenses		
Accrued payroll, payroll taxes and benefits		
Current Portion of Loan Payable		
Due to Related Parties		
Refundable Advances		-
Deferred Revenue	-	-
Other Current Liabilities	-	-
TOTAL CURRENT	-	-
LONG-TERM LIABILITIES		
Loan Payable; Due in More than One Year	$ -	$ -
Deferred Rent	-	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
TOTAL LONG-TERM	-	-
TOTAL LIABILITIES	-	-
NET ASSETS		
Unrestricted		

Temporarily restricted	-	-
Permanently restricted	-	-
TOTAL NET ASSETS	-	-
TOTAL LIABILITIES AND NET ASSETS	-	-

South Bronx Classical Charter School IV
Statement of Activities
as of June 30

	2018			2017
	Unrestricted	Temporarily Restricted	Total	Total
OPERATING REVENUE				
State and Local Per Pupil Revenue - Reg. Ed	$ 1,813,144	$ -	$ 1,813,144	$ -
State and Local Per Pupil Revenue - SPED	62,330	-	62,330	-
State and Local Per Pupil Facilities Revenue	-	-	-	-
Federal Grants	358,937	-	358,937	138,932
State and City Grants	296,535	-	296,535	-
Other Operating Income	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-
TOTAL OPERATING REVENUE	2,530,946	-	2,530,946	138,932
EXPENSES				
Program Services				
Regular Education	$ 1,527,994	$ -	$ 1,527,994	$ 47,153
Special Education	146,261	-	146,261	5
Other Programs	-	-	-	-
Total Program Services	1,674,255	-	1,674,255	47,158
Management and general	713,213	-	713,213	113,436
Fundraising	-	-	-	-
TOTAL EXPENSES	2,387,468	-	2,387,468	160,594
SURPLUS / (DEFICIT) FROM OPERATIONS	143,477	-	143,477	(21,662)
SUPPORT AND OTHER REVENUE				
Interest and Other Income	$ 3	$ -	$ 3	$ -
Contributions and Grants	325,000	-	325,000	-
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	1,480	-	1,480	-
TOTAL SUPPORT AND OTHER REVENUE	326,483	-	326,483	-
Net Assets Released from Restrictions / Loss on Disposal	$ -	$ -	$ -	$ -
CHANGE IN NET ASSETS	469,961	-	469,961	(21,662)
NET ASSETS - BEGINNING OF YEAR	$ (21,662)	$ -	$ (21,662)	$ -
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-

NET ASSETS - END OF YEAR	$ 448,299	$ -	$ 448,299	$ (21,662)

South Bronx Classical Charter School IV
Statement of Cash Flows

	as of June 30	
	2018	2017
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets		
Revenues from School Districts		
Accounts Receivable		
Due from School Districts		
Depreciation		
Grants Receivable		
Due from NYS		
Grant revenues		
Prepaid Expenses		
Accounts Payable		
Accrued Expenses		
Accrued Liabilities		
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	-	-
Interest payments	-	-
OTHER	-	
Intercompany		-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	$ -	$ -
CASH FLOWS - INVESTING ACTIVITIES	$	$
Purchase of equipment		
Other		
NET CASH PROVIDED FROM INVESTING ACTIVITIES	$ -	$ -
CASH FLOWS - FINANCING ACTIVITIES	$	$
Principal payments on long-term debt	-	-
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	$ -	$ -
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	$ -	$ -
Cash at beginning of year	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ -	$ -

South Bronx Classical Charter School IV
Statement of Functional Expenses
as of June 30

		2018						
		Program Services				Supporting Services		
	No. of Positions	Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total
Personnel Services Costs		$	$	$	$	$	$	$
Administrative Staff Personnel	-	145,310	-	-	145,310	-	371,813	371,813
Instructional Personnel	-	654,107	81,734	-	735,841	-	-	-
Non-Instructional Personnel	-	-	-	-	-	-	20,715	20,715
Total Salaries and Staff	-	799,417	81,734	-	881,151	-	392,528	392,528
Fringe Benefits & Payroll Taxes		148,138	15,146	-	163,284	-	72,739	72,739
Retirement		22,742	2,325	-	25,068	-	11,167	11,167
Management Company Fees		-	-	-	-	-	-	-
Legal Service		-	-	-	-	-	40,751	40,751
Accounting / Audit Services		-	-	-	-	-	26,563	26,563
Other Purchased / Professional / Consulting Services		69,950	-	-	69,950	-	14,798	14,798
Building and Land Rent / Lease		121,997	12,473	-	134,471	-	59,903	59,903
Repairs & Maintenance		28,570	2,921	-	31,491	-	14,028	14,028
Insurance		20,456	2,091	-	22,547	-	10,044	10,044
Utilities		729	75	-	803	-	358	358
Supplies / Materials		36,871	4,565	-	41,436	-	-	-
Equipment / Furnishings		13,016	1,331	-	14,346	-	6,391	6,391
Staff Development		6,175	-	-	6,175	-	-	-
Marketing / Recruitment		24,663	2,522	-	27,185	-	12,110	12,110
Technology		8,492	868	-	9,360	-	4,170	4,170
Food Service		84,208	9,753	-	93,961	-	-	-
Student Services		16,750	1,812	-	18,562	-	4,633	4,633
Office Expense		30,668	2,876	-	33,544	-	15,319	15,319
Depreciation		13,922	1,423	-	15,346	-	6,836	6,836
OTHER		81,229	4,347	-	85,576	-	20,876	20,876
Total Expenses		$ 1,527,994	$ 146,261	$ -	$ 1,674,255	$ -	$ 713,213	$ 713,213

	2017
Total	
$	$
517,123	138,272
735,841	-
20,715	-
1,273,679	138,272
236,023	-
36,235	-
-	-
40,751	1,000
26,563	7,750
84,748	10,000
194,374	-
45,519	-
32,591	3,000
1,161	-
41,436	-
20,737	-
6,175	-
39,295	25
13,529	-
93,961	-
23,195	50
48,862	497
22,182	-
106,452	-
$ 2,387,468	$ 160,594

Entry 5c Additional Financial Docs

Last updated: 07/30/2018

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

Section Heading

1. Management Letter

(No response)

Explanation for not uploading the Management Letter.	Not yet available.

2. Form 990

(No response)

Explanation for not uploading the Form 990.	Not yet available.

3. Federal Single Audit

Note: A copy of the Federal Single Audit must be filed with the Federal Audit Clearinghouse. Please refer to OMB Uniform Guidelines for the federal filing requirements.

(No response)

Explanation for not uploading the Federal Single Audit.	Not yet available.

4. CSP Agreed Upon Procedure Report

(No response)

Explanation for not uploading the procedure report.	Not yet available.

5. Evidence of Required Escrow Account

https://nysed-cso-reports.fluidreview.com/resp/17932273/pN6H0Nalce/

Explanation for not uploading the Escrow evidence. (No response)

6. Corrective Action Plan

A **Corrective Action Plan** for Audit Findings and Management Letter Recommendations, which must include:

a. The person responsible
b. The date action was taken, or will be taken
c. Description of the action taken
d. Evidence of implementation (if available)

(No response)

Explanation for not uploading the Corrective Action Plan. Not yet available.

Activity - Deposit Accounts

Report created: 07/11/2018 02:27:58 PM (ET)

[redacted] Savings • South Bronx Classical Charter School II • Available $75,358.66
Savings • South Bronx Classical Charter School • Available $73,155.97
Savings • South Bronx Classical Charter School III • Available $75,908.20
Savings • Classical Charter Schools • Available $25,049.53

Date range: 6/30/2018
Transaction types: All transactions
Account sort: Account number
Detail option: Includes transaction detail

[redacted]

Savings • South Bronx Classical Charter School II • Available $75,358.66

Savings • South Bronx Classical Charter School • Available $73,155.97

Savings • South Bronx Classical Charter School III • Available $75,908.20

Savings • Classical Charter Schools • Available $25,049.53

Entry 5d Financial Services Contact Information

Last updated: 07/30/2018

Regents, NYCDOE and Buffalo BOE authorized schools should enter the financial contact information requested and upload the independent auditor's report and internal controls reports as one combined file.

SOUTH BRONX CLASSICAL CS IV (REGENTS)Section Heading

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	John Macapagal		[redacted]

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	Gus Saliba		[redacted]	2

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

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years with Firm
	Charter School Business Management					12

New York State Education Department

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

2018-19 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	School district per-pupil tuition information is located on the State Aid website at https://stateaid.nysed.gov/charter/. 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.

South Bronx Classical Charter School IV -

PROJECTED BUDGET FOR 2018-2019 -

July 1, 2018 to June 30, 2019 -

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	**3,426,576**	**89,482**	**-**	**-**	**-**	**3,516,058**
Total Expenses	**2,727,867**	**178,938**	**-**	**-**	**-**	**2,906,805**
Net Income	**698,709**	**(89,456)**	**-**	**-**	**-**	**609,253**
Actual Student Enrollment	**160**					**-**
Total Paid Student Enrollment	**160**	**7**				**167**

		PROGRAM SERVICES			SUPPORT SERVICES		
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	**CY** Per Pupil Rate						
District 12	*$14,827.00*	2,372,320	-	-	-	-	2,372,320
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		2,372,320					**2,372,320**
Special Education Revenue			72,730	-	-	-	72,730
Grants							
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		785,435	-	-	-	-	785,435
TOTAL REVENUE FROM STATE SOURCES		**3,157,755**	**72,730**				**3,230,485**
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs			16,752	-	-	-	16,752
Title I		63,660		-	-	-	63,660
Title Funding - Other		16,361		-	-	-	16,361
School Food Service (Free Lunch)				-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue			-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		**80,021**	**16,752**				**96,773**
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising		187,500	-	-	-	-	187,500
Erate Reimbursement		1,300	-	-	-	-	1,300
Interest Income, Earnings on Investments,			-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)			-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		-	-	-	-	-	-
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		**188,800**					**188,800**
TOTAL REVENUE		**3,426,576**	**89,482**				**3,516,058**
EXPENSES							
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions						
Executive Management	1.25	201,878	-	-	-	-	201,878
Instructional Management	1.25	134,873	-	-	-	-	134,873
Deans, Directors & Coordinators	0.25	23,530	-	-	-	-	23,530
CFO / Director of Finance			-	-	-	-	-

South Bronx Classical Charter School IV

PROJECTED BUDGET FOR 2018-2019

July 1, 2018 to June 30, 2019

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	3,426,576	89,482	-	-	-	3,516,058
Total Expenses	2,727,867	178,938	-	-	-	2,906,805
Net Income	698,709	(89,456)	-	-	-	609,253
Actual Student Enrollment	160					-
Total Paid Student Enrollment	160	7				167

		PROGRAM SERVICES			SUPPORT SERVICES		
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Operation / Business Manager	3.25	173,198	-	-	-	-	173,198
Administrative Staff	1.00	96,290	-	-	-	-	96,290
TOTAL ADMINISTRATIVE STAFF	7	629,769					629,769
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	10.00	303,834		-	-	-	303,834
Teachers - SPED	1.00		65,000	-	-	-	65,000
Substitute Teachers	-	25,710		-	-	-	25,710
Teaching Assistants	3.00	125,345		-	-	-	125,345
Specialty Teachers	3.00	180,000		-	-	-	180,000
Aides	-			-	-	-	-
Therapists & Counselors	2.00		106,862	-	-	-	106,862
Other	-			-	-	-	-
TOTAL INSTRUCTIONAL	19	634,889	171,862				806,751
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	-
Librarian	-	-	-	-	-	-	-
Custodian	-	-	-	-	-	-	-
Security	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL NON-INSTRUCTIONAL							
SUBTOTAL PERSONNEL SERVICE COSTS	26	1,264,658	171,862				1,436,520
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		136,417	-	-	-	-	136,417
Fringe / Employee Benefits		93,973	-	-	-	-	93,973
Retirement / Pension		31,549	-	-	-	-	31,549
TOTAL PAYROLL TAXES AND BENEFITS		261,939					261,939
TOTAL PERSONNEL SERVICE COSTS		1,526,597	171,862				1,698,459
CONTRACTED SERVICES							
Accounting / Audit		20,000	-	-	-	-	20,000
Legal		2,826	-	-	-	-	2,826
Management Company Fee		-	-	-	-	-	-
Nurse Services		-	-	-	-	-	-
Food Service / School Lunch		-	-	-	-	-	-
Payroll Services		-	-	-	-	-	-
Special Ed Services		-	-	-	-	-	-
Titlement Services (i.e. Title I)		-	-	-	-	-	-
Other Purchased / Professional / Consulting		154,825	-	-	-	-	154,825
TOTAL CONTRACTED SERVICES		177,651					177,651
SCHOOL OPERATIONS							
Board Expenses		-	-	-	-	-	-
Classroom / Teaching Supplies & Materials		19,752	1,953		-	-	21,705

South Bronx Classical Charter School IV

PROJECTED BUDGET FOR 2018-2019

July 1, 2018 to June 30, 2019

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	3,426,576	89,482	-	-	-	3,516,058
Total Expenses	2,727,867	178,938	-	-	-	2,906,805
Net Income	698,709	(89,456)	-	-	-	609,253
Actual Student Enrollment	160					-
Total Paid Student Enrollment	160	7				167

	PROGRAM SERVICES			SUPPORT SERVICES		
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Special Ed Supplies & Materials		511		-	-	511
Textbooks / Workbooks	4,906	485		-	-	5,391
Supplies & Materials other				-	-	-
Equipment / Furniture				-	-	-
Telephone				-	-	-
Technology	41,726	4,127		-	-	45,853
Student Testing & Assessment				-	-	-
Field Trips				-	-	-
Transportation (student)				-	-	-
Student Services - other				-	-	-
Office Expense	36,626			-	-	36,626
Staff Development	61,715			-	-	61,715
Staff Recruitment	23,957			-	-	23,957
Student Recruitment / Marketing				-	-	-
School Meals / Lunch	88,616			-	-	88,616
Travel (Staff)	1,670			-	-	1,670
Fundraising	6,851			-	-	6,851
Other	64,803			-	-	64,803
TOTAL SCHOOL OPERATIONS	350,622	7,076				357,698
FACILITY OPERATION & MAINTENANCE						
Insurance	38,891	-	-	-	-	38,891
Janitorial	9,831	-	-	-	-	9,831
Building and Land Rent / Lease	563,213	-	-	-	-	563,213
Repairs & Maintenance	44,200	-	-	-	-	44,200
Equipment / Furniture	4,215	-	-	-	-	4,215
Security		-	-	-	-	-
Utilities	744	-	-	-	-	744
TOTAL FACILITY OPERATION & MAINTENANCE	661,094					661,094
DEPRECIATION & AMORTIZATION	11,903	-	-	-	-	11,903
DISSOLUTION ESCROW & RESERVES / CONTIGENCY		-	-	-	-	-
TOTAL EXPENSES	2,727,867	178,938				2,906,805
NET INCOME	698,709	(89,456)	-	-	-	609,253

ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District 12	160	7	167
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
TOTAL ENROLLMENT	160	7	167
REVENUE PER PUPIL	21,416	12,783	-

South Bronx Classical Charter School IV

PROJECTED BUDGET FOR 2018-2019

July 1, 2018 to June 30, 2019

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	3,426,576	89,482	-	-	-	3,516,058
Total Expenses	2,727,867	178,938	-	-	-	2,906,805
Net Income	698,709	(89,456)	-	-	-	609,253
Actual Student Enrollment	160					-
Total Paid Student Enrollment	160	7				167

	PROGRAM SERVICES			SUPPORT SERVICES		
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
EXPENSES PER PUPIL	17,049	25,563	-			

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

C. Stephen Baldwin

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

___Classical Charter Schools

---

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

Board Chair

2. Is the trustee an employee of any school operated by the Education Corporation?
   ____Yes ___X_No

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

   ____Yes _X___No

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

NONE

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote,	Name of person holding interest or engaging in

		did not participate in discussion)	transaction and relationship to yourself
None *Please write "None" if applicable. Do not leave this space blank.*			

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
	NONE *Please write "None" if applicable.*		*Do not leave this space blank.*	

C. Stephen Baldwin — Signature

9 Jul 2018 — Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

[redacted]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

____**Laurence G. Hirsch**_____

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

_____**Classical Charter Schools, Inc.**_____

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

   Past Vice-President Current Board Member

2. Is the trustee an employee of any school operated by the Education Corporation?
   ____**Yes** __X__**No**

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

   ____**Yes** __X__**No**

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
		NONE	

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
		NONE		

Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

[redacted]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

_____Benjamin Arabia_____

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

_____Classical Charter Schools_____

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

   Trustee

2. Is the trustee an employee of any school operated by the Education Corporation? **____Yes _x_No**

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

   ____Yes _x_No

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
	NONE		

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
	NONE			

Signature 7/2/18 Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

[redacted]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

J. Kevin Murphy

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Classical Charter Schools

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

   Trustee, Secretary

2. Is the trustee an employee of any school operated by the Education Corporation?
   ____**Yes** X **No**

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

   ____**Yes** X **No**

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

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

6/12/2018	Shareholder in JPM	Recused self from discussion and vote on change in banking relationship.	JKM 401 (k) retirement account, JKM Non-Exempt Irrevocable Trust

Please write "None" if applicable. Do not leave this space blank.

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
JPM from 7/1/2018	Commerical Banking Relationship	Incipient bank account transactions after 6/30/2018.	J. Kevin Murphy	Recused self from discussion & vote on choice of bank. No signing authority.

Please write "None" if applicable. Do not leave this space blank.

J. Kevin Murphy
Signature

7/12/2018
Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: _____

Busi[redacted]

E-ma[redacted]

Hom[redacted]

Hom[redacted]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name: Kathryn M. Helchick

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

[illegible]

[illegible]

1. [illegible] Education Corporation?
   ___Yes ___No

   If Yes, [illegible]

2. [illegible] Education Corporation?
   ___Yes ___No

   If Yes, [illegible]

3. [illegible] Education Corporation [illegible] Yes [illegible] No

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

5. [illegible]

school(s) through a management or services agreement, please briefly copy the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there are no financial interest, write **None**

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

[illegible] July 21, 2010

Signature Date

[illegible]

[redacted]

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Cl[illegible] Charter School

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

2. Is the trustee an employee of any school operated by the Education Corporation?
____Yes ✓ No

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
____Yes ✓ No

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
N/A	None		
N/A	None		

conducting business with the school(s)	business conducted	value of the business conducted	immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None				

2/25/14

Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

[redacted]

Ingrid Bateman

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Classical Charter Schools

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). Treasurer

2. Is the trustee an employee of any school operated by the Education Corporation?
   ____**Yes** ✓ **No**

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

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
   ____**Yes** ✓ **No**

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

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
none	*Please write "None" if applicable. Do not leave this space blank.*		

doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None Please write "None" if applicable.			Do not leave this space blank.	

Signature _____ Date 7/12/18

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: _____

Business Address:

[redacted]

Entry 8 BOT Table

Last updated: 07/30/2018

1. Current Board Member Information (Enter info for each BOT member)

	Trustee Name and Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2017-18
1	Stephen [redacted]	Chair	Executive, Education	Yes	1	01/15/2017	01/15/2019	11
2	Katherine Heleniak, [redacted]	Vice Chair	Executive, Education, Development	Yes	1	01/15/2017	01/15/2019	11
3	Kevin Murphy, [redacted]	Secretary	Executive, Education, Finance	Yes	1	01/15/2017	01/15/2019	11
4	William Higgins, [redacted]	Treasurer	Executive, Finance, Real Estate	Yes	1	01/15/2017	01/15/2019	11
5	Larry Hirsch, [redacted]	Trustee/Member	Real Estate, Development	Yes	1	01/15/2017	01/15/2019	11
6	Louisa Childs, [redacted]	Trustee/Member	Development	Yes	1	01/15/2017	01/15/2019	11
7	Ingrid Bateman [redacted]	Trustee/Member	Development, Educatio	Yes	1	01/15/2017	01/15/2019	11

	[redacted]		n					
8	Ben Arabia [redacted]	Trustee/Member	Finance, Development	Yes	1	01/15/2017	01/15/2019	11
9								

1a. Are there more that 9 members of the Board of Trustees?	No
2. Total number of members on June 30, 2018	8
3. Total number of members joining the Board during the 2017-18 school year	1
4. Total number of members departing the Board during the 2017-18 school year	1
5. Number of voting members in 2017-18, as set by the by-laws, resolution or minutes	8
6. Number of Board meetings conducted during the 2017-18 School Year	11
7. Number of Board meetings scheduled for the coming 2018-19 school year	11

Thank you.

Entry 9 - Board Meeting Minutes

Last updated: 07/30/2018

Instructions for submitting minutes of the BOT monthly meetings

Regents, NYCDOE, and Buffalo BOE authorized schools must either provide a link to a complete set of minutes that are posted on the charter school website, or upload a complete set of board meeting minutes from July 2017--June 2018, which should match the number of meetings held during the 2017-18 school year.

SOUTH BRONX CLASSICAL CS IV (REGENTS)

Are all monthly BOT meeting minutes posted, which should match the number of meetings held during 2017-18 school year, on the charter school's website?	No

the charter school's website.

B. Upload all monthly Board meeting minutes, which should match the number of meetings held during the 2017-18 school year.

Combine all monthly meeting minutes into one .PDF file.

https://nysed-cso-reports.fluidreview.com/resp/17932291/wNFCVDEEJA/

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes

August 22, 2017

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. C. Stephen Baldwin, Ms. Allison [illegible], Mr. Lawrence Hirsch, Mr. James Maher Jr., Mr. Ben Arabia, Mr. Bill Higgins

Trustees Phoning in: Ms. Ingrid Bateman, Mr. [illegible] Murphy, Prof. Kathryn Heleniak

Guests: Mr. Lester Long, Lucy McLoughlin

I. Call to Order

There being a quorum, the Chairman called the Meeting to order at [illegible]0 Park Avenue at 6:00pm.

II. Addition of Ben Arabia to the Board

The Classical Charter Schools Board of Trustees, having conducted a thorough background check and fingerprint scan as required and have discovered no State or federal criminal history, or having provided such history to SED if found, has voted to select Benjamin Arabia as a final candidate to its Board of Trustees, with a term expiring on August 22, 2019, pending approval by SED. The resolution approving Benjamin Arabia is formally adopted upon SED's approval.

III. Ms. Davis Salary Increase

There was a unanimous vote to increase Ms. Davis' salary.

IV. Review of Minutes

The Board Members unanimously approved the minutes from the last Board Meeting.

V. Chairman's Remarks

Draft

Stephen attended the kick off staff retreat hosted at Fordham. It went very well. 183 staff members were there, which is a strength for Classical Charter Schools. It was a great turnout.

VI. Executive Director Report

The state made an error and did not charter School IV into our education corp.

Therefore two resolutions were made:
1. We, The Board of CCS, accept School IV as Classical Charter Schools
2. We, The Board of IV, accept Classical Charter Schools as School IV (unanimous)

Two additional resolutions were made:
1. We, The Board of CCS, approve Ben Arabia as a board member for Classical Charter Schools
2. We, The Board of IV, approve Ben Arabia as a board member for School IV (unanimous)

After distributing the results, a discussion of the recently released test scores followed. The focus was on the 6th grade results, which lagged the other grades. Mr. Baldy asked if there was a task force set up to review the drop in test results; Mr. Long confirmed that they are in the process of analyzing everything and that they are very focused on these issues. The disparity between the math and ELA scores was discussed. Mr. Long confirmed that data analysis would be complete for the next board meeting, and that we should table the discussion of results until they have been properly analyzed by Mr. Long's team. The Board Members acknowledged that the results still put Classical Charter Schools as the #2 system in New York City.

Mr. Long also provided an update on real estate. School IV has officially opened in temporary space, and the new building is expected to be ready by November 2017. Mr. Long gave an overview of Civic Builders - a non-profit organization that helps build charter schools – and confirmed that Classical Charter Schools will need another new building by 2019-20. Long and Mr. Maher are exploring three different options for the new building.

Mr. Long reviewed the Executive Director's Report, noting the high attrition rate at School II. The Board also discussed the differences between the approached taken by both Success Academies and Classical Charter Schools.

The Chairman called an end to the meeting at 7:43pm.

Respectfully submitted,

Draft

James R. Maher Jr., Trustee

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
September 12, 2017

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. Ben Arabia, Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Ms. Allison Fisch, Prof. Kathryn Heleniak, Mr. Bill Higgins, Mr. James Maher, Mr. J. Kevin Murphy
Trustees Absent: Mr. Lawrence Hirsch
Guests: Mr. Lester Long, Ms. Takesha Dozier

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 1[illegible] Park Avenue at 6:00pm.

II. Review of Minutes

The Board Members unanimously approved the minutes from the last Board Meeting.

III. Chairman's Remarks

In view of the long agenda, the Chairman offered no comment.

IV. Executive Director Report

CCS School IV has won a $325,000 grant from the Walton Family Foundation. These grants are one time donations only offered to new schools.

The E.D. has decided to work with Civic Builders on their site at 757 Concourse West in the Bronx to construct a new facility for School IV in 2020. The site is located 1.4 miles east of School III, nearby the Grand Concourse and 149th Street, not far from Cardinal Hayes High School. The facility will be a 2 story structure of 22,000 square feet with a leasehold cost of $35/square foot and an option to buy out the lease after year 8.To assess the quality of past construction projects of Civic Builders, the ED toured a recent project in Red Hook, Brooklyn and was very impressed by the construction. The cost/square foot represents a $4 premium over the facility currently under construction to be occupied in November. The developer of our School III/IV facility received a last opportunity to review his bid for the project and was satisfied with his submission. While this expenditure represents a significant commitment to future expenses, no corporate resolution appears to be necessary.

Draft

The state test scores were delayed, complicating our promotional decision-making process. Indeed, some parents had to be contacted alerting them that their child would have to be retained in grade, contrary to their expectations. Our gross scores came in about 3 points under Success Academy, but nearly twice as good as the state-wide average. We slipped below Chappaqua in the Math rankings while Success Academy improved. We are researching the causes for the seemingly larger than usual variance in scores, by re-examining our backfilling policy for example. Many of the backfilled students come to us nearly 1½ years behind academically, so when they are removed from consideration scores tend to improve.

	Overall		Third		Fourth		Fifth		[illegible]		Seventh		Eighth	
	ELA	Math	ELA	Math	ELA	Math	ELA	Math	ELA	Math	ELA	Math	ELA	Math
CCS	**81%**	**78%**	**81%**	**77%**	**86%**	**86%**	**65%**	**76%**	**6[illegible]%**	**72%**	**[illegible]**	**84%**	**93%**	**56%**
NYS	**40%**	**40%**	43%	48%	41%	43%	35%	43%	[illegible]%	[illegible]%	42%	[illegible]	[illegible]%	22%
NYC	**41%**	**38%**	43%	46%	42%	40%	36[illegible]	[illegible]	32%	36[illegible]	43%	36%	48%	24%
NYC Charters	**45%**	**48%**	56%	65%	52%	55[illegible]	38%	4[illegible]	[illegible]	41%	[illegible]%	40%	49%	34%
District #7	**22%**	**18%**	27%	28%	[illegible]	22%	19%	[illegible]1%	13%	[illegible]%	20%	11%	27%	9%
District #9	**22%**	**19%**	24%	28%	[illegible]	21%	20%	[illegible]%	1[illegible]	15%	21%	16%	29%	14%
District #12	**[illegible]%**	**[illegible]%**	[illegible]	[illegible]%	[illegible]%	[illegible]%	13%	13%	14%	12%	20%	11%	29%	10%
Success	**[illegible]%**	**95%**	85%	97[illegible]	88%	96[illegible]	77%	95%	75%	96%	87%	91%	92%	84%

Our parent liaison observed that it might help to assign at-risk kids to the more experienced teachers. In comparing second to third grade, she noted that students' homework had been reviewed and feedback given with √-, √, and √+ and the results of running records every 3 weeks for incoming students and that parents find such feedback very helpful. The ED noted that the completion rate for homework is about 70%. We do indeed vary the size of the class so that at risk students receive more attention. Both a psychologist and social worker assist our Dean of Students. We are even trying out 3 tutors to help with individual remediation on Saturdays.

We have retained a computer consultant, Innovative Architects, as consultants and programmers to build out CSS's IT infrastructure by compiling an extensive database on academic, behavioral, and demographic data relating to our scholars to enable the administration to transition from measuring performance to managing results. The Scholar Information System (SIS) will integrate data now being stored in a variety of "trackers" on an SQL Database, and make it available via dashboards to School Directors, Instructional Coaches, Deans, Grade Team Leaders, and Faculty. The project is scheduled for completion in early December at a cost of

Draft

$80,000. Before selecting IA for the project, the ED interviewed 7 suppliers about their proposals for the project.

V. Development

Mrs. Bateman noted that this was our final board meeting before our fundraising cocktail reception on October 11 to which we have invited 50-60 donors to the school. Ms. Mc Loughlin is choreographing the event that our Mr. Higgins and his wife are hosting. This is characterized as a "friend" raising event at which we will present the school, its mission and rationale, and the staff and faculty who execute it to our guests. We will later follow-up with a more personal and direct solicitation. There are still myriad aspects of the program and the contacts on which to follow-up. In preparing for the event, trustees should be conversant with presenting the school and the reasons for the solicitation in filling a critical need in the financial plan that sustains our growth.

VI. Financials

The board reviewed the Consolidated Balance Sheet and Income Statement as of June 30, 2017 as well as the individual Budgets vs. Actuals for schools 1,2,3 and 4. On the strength of the enrollment, Total Consolidated Revenues for the year were $15.[illegible] million against a budgeted figure of $13.8 million. Consolidated Net Income for the year was nearly $1.5 million. largely on the strength of the revenues for school 1. This was largely attributable to the enrollment at School 1 that had a student body of 490 scholars, [illegible] over capacity. All 3 schools in operation were in the black although on small revenues. School 4, which had not enrolled any scholars yet, ran a small net loss. When schools 3 and 4 occupy the new building in November, occupancy expenses [illegible].

The Consolidated Balance Sheet reveals $7.6 million in Total Assets with an equity base of $6.5 million. Much of the assets are liquid with nearly $1.3 in Cash and Cash Equivalents, though some of this is by law restricted, and $[illegible] million in Treasury Investments. With the re-writing of the lease accounting rules under Generally Accepted Accounting Principals, CCS may be required to capitalize our leases and the present value of its obligations on the balance sheet from the date that the new rules go into effect. We have sought guidance on the accounting changes, both from our accountants and our charterers.

The ED also presented fund raising targets for the new year, with $1,000,000 coming from external sources and $[illegible] coming from the board. There are 10 capital projects to which these resources would be allocated ranging in cost from $60,000 to $275,000, with the SIS system being a prime example of such expenditure. There was some uncertainty as to how these goals related to our approved budgets, not to mention the institutional resources that would have to be tapped. The trustees concluded that further elucidation of the budgeting was required.

VII. Adjournment

There being no further business, the trustees

VOTED to adjourn at 7:45 pm until the next meeting on October 17, 2017 at 320 Park Avenue.

Draft

Respectfully submitted,

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
October 17, 2017

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become articulate scholars and citizens of impeccable character.

Trustees Attending: Mr. Ben Arabia, Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Ms. Allison Fisch, Mr. Lawrence Hirsch, Mr. Bill Higgins, Mr. [illegible] Maher Jr., Mr. J. Kevin Murphy
Trustees Calling in: Prof. Kathryn Heleniak
Guests: Mr. Lester Long, Ms. Takesha Dozier

I. Call to Order

There being a quorum, the Chair called the Meeting to order at [illegible] Park Avenue at 6:00pm.

II. Review of Minutes

The Board Members unanimously approved the minutes from the last Board Meeting.

III. Chairman's Remarks

On behalf of the Board and the CCS community, the Chair again expressed his gratitude to Mr. and his wife, Ms. Corcoran, for sponsoring a reception at their home that was attended by over 60 past and present donors. (Mr. Higgins observed that in order to claim a charitable tax deduction, in the future such events should be funded with a donation to the school, a §501 (c) 3 organization, which should then pay the vendors.) He noted with some disappointment that the Director of Development who had an important role in organizing the affair had resigned after the event, complicating the follow-up. In her absence, the ED has followed up with e-mails to each of the guests, inviting them to visit the school. Four had already responded with donations.

IV. Board Capacity

Mrs. Bateman reported on a presentation she attended at the New York Center for Charter School's on the development of "capacity" on the boards of charter schools. i.e. recruiting, developing, retaining successful board members. Members are generally chosen for their background in relevant functional specialties such as finance, real estate, community representation, education, and development. The number of board members is usually odd, about 11, but we have been operating with 9 recently. Besides a balance in functional backgrounds, boards should also try to achieve a balance in gender, age, and ethnicities, so that all points of

Draft

view on a matter can be effectively represented. She observed that even though an organization is always in flux, the formal legal obligation to have a succession plans in place for the ED as well as the obligation to reconstitute itself with able younger trustees was always fixed with the Board. She noted that there could be roles for individuals' whose time commitments are constrained, but are pleased to be able to contribute to and articulate CCS's mission.

V. Development

Mr. Arabia presented an analysis quantifying our development efforts and comparing them to those of other successful charter schools. The presentation usefully developed a metric of "Give or Get"/Trustee/ Student as a benchmark for comparing ourselves to Success Academy and KIPP, much larger and more established organizations. The advantage of using this metric is that it abstracts from the organization's size, and uses an input per capita as a benchmark for comparison. Whereas organizations like Success and KIPP on average are raising $27/scholar, we raise about $9/ scholar. Were we to apply their average to our current student body, the trustees would have to raise some $244,000 in aggregate next year, far beyond our past levels of contributions. Consequently, he suggests that we approach such a goal over 2 years, with an intermediate target of $150,000 for next year. The rationale for augmenting the donations is in part to enable the ED to further invest in talented staff, which he suggests is the most crucial need in order to achieve a larger scale of operation. Such a goal would, for example, cover the salary of Leadership Development Officer of $100,000/ year or $25,000, enabling us to retain a more senior associate and shift the burden from the ED's shoulders.

In comparing our fundraising structure with those of other charter schools that consistently raise significant amounts to fund their operations; it appears that comparable organizations have a bifurcated board structure: that is a Board of Trustees [illegible] responsible for the school's operations and a Founders' Board or Circle that may consist of 30 plus individuals who help make up the per student funding gap between public school and charter school subventions of 30%. That gap together with the higher breakeven points of new schools imposed by arranging our own facilities and the projected compound annual growth of 2.6% in NYS funding necessitates such fundraising to finance our expansion plans. By comparison, Success Academy's schools have been nearly all co-located and hence become self sufficient in 2-3 years, although they have created a sizeable administrative and legal staff with the attendant fixed expenses. Moreover, they too are transitioning to some private space by leasing and renovating the former Bronx County Courthouse.

In approaching foundations and other sophisticated private donors, we are being asked to organize our plans into a meaningful capital budget, or group of "buckets", such as the student database project, and prioritize them in a manner that removes obstacles to further expansion. There should obviously be co-ordination between the projects as, for example, between development of facilities, technology, and faculty and staff. The ED noted that there are constraints on the investments, such as personnel turnover, that makes judging the right level of spending on items like professional development difficult.

Draft

Leadership development of school leaders, including the ED, is key. While other charter schools have developed central teams, we have relied on our Grade Team Leader model to empower faculty and develop coaches with proven skills in working with our scholars. In our experience, bringing outsiders into leadership positions just hasn't worked. Our aim, then, especially in staffing such positions has been to bring in a replacement for the departing leader who is just as strong, just as committed. Fostering this internal growth, which importantly contributes to the expansion plans through programs like our Classicorps has enabled us to partly address our personnel needs while serving our faculty's ambitions for development and advancement.

The discussion concluded with the notional, but not formal, adoption of Mr. Arabia's fundraising goal of $150,000 so as to fund the replacement of the Development Director for perhaps as long as 2 years.

Attention then turned to the need for a new Development Director. As a follow-up to the reception, the ED had already e-mailed all of our guests, fifteen of whom had volunteered donations. Since this is the first of this type of event, he will also track the conversion ratio of donations/expenses so as to judge the efficiency of this form of solicitation. This was followed by some discussion about the level of experience that should be asked of the replacement development director. The trustees' consensus was that a more seasoned person was required, possibly someone with contacts, but certainly a candidate who would well developed skill sets in organization and communication, including drafting effective grant proposals, who could effectively leverage the time the ED would be able to invest in the efforts. While not requiring the allocation of a board position, we would begin where we left off by contacting our former consultant to assess the state of the market. Our follow-up will be divided into short, medium, and longer-term time frames. The ED will immediately contact guests who attended the reception to visit the school. In the medium term, he will continue the preparation of the grants currently in process. Over the longer term, Prof. Heleniak with Ms. Childs and Ms. Bateman develop a strategy to form a Founders' Circle.

VI. Adjournment

There being no further business, the trustees

VOTED to adjourn at 7:45 pm until the next meeting on November 14, 2017 at 977 Fox Street.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
November 14, 2017

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Prof. Kathryn Heleniak, Mr. Lawrence Hirsch, Mr. James Maher Jr., Mr. J. Kevin Murphy
Trustees Absent: Mr. Arabia, Ms. Fisch, **and** Mr. Higgins
Guests: Mr. Lester Long, ED, Ms. Esmeralda Santos, Parent & Ms. Polly Santos, Parent & Translator

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 6:37 Fox Street at 6:00 pm.

Before addressing the agenda, the Chair welcomed our guests and invited them to voice the concerns that they wished to bring to the Trustees' attention. Ms. Santos has 2 children at the school and the younger scholar, a 5th grader, felt very constrained by the school's code of behavior and its application to which she also took exception. She kindly provided instances in which she felt it was misapplied and she felt so strongly that she had withdrawn her son to a nearby public school. On reconsideration, she wanted to bring the matter to the Trustees' attention because she felt she had not received due attention from the Deans. Moreover, she also wanted to see if her son might be readmitted.

The Chair thanked her for doing so and said the situation would be investigated. After several exploratory questions by both the ED and Ms. Bateman, Ms. Santos agreed to a meeting at 9:00 AM on 11/16 with the ED and a Spanish speaker from the school to work through the issues. The Chair expressed our gratitude that they shared their concerns with us.

II. Review of Minutes

The Board Members unanimously approved the minutes from the last Board Meeting.

III. Chairman's Remarks

The Chair waived his normal comments.

Draft

IV. Finance Committee

The Finance Committee reviewed with our Auditors the results of the annual audit that resulted in a clean opinion. There was, however, one issue during the period after our business director's departure and Mr. Macapagal coming on board wherein the credit card bills were not reviewed in a timely fashion. The auditor stated that the situation had already been corrected with Mr.Macapagal's employment.

Since our schools have all been combined under the umbrella of one educational corporation, the amount of funding that that entity receives from the US government now exceeds a $750,000 threshold requiring audits under federal standards as well as GAAP.

The Financial Accounting Standards Board is making sweeping changes to the standard governing lease accounting rules. Our financial statements, which are prepared following the GAAP accounting standards, will also have to comply by December 15, 2019. In brief, the new accounting standards will require the educational corporation to capitalize the value of the lease both on the Asset side and the Liabilities side of the Balance Sheet. This will greatly increase both our Assets and Liabilities on a roughly $1 for $1 basis. We have already alerted the Charter School Office of the SED, who will face the issue not only with respect to us, but also with other Charters occupying leased, private space. Our auditors will be a[illegible] those presenting the effects of the accounting change to the Charter School Office of the new [illegible].

With respect to the quarterly budget comparisons, the personnel costs seem to be understated at about 76% of budget when they should be coming in [illegible]5-88% of budget. This seems to be due to a lack of properly accruing the salary liabilities for July and August. The figures will be adjusted to reflect those accrued liabilities.

V. Executive Director

The ED was working simultaneously on several grants. We have applied to the Hecksher Foundation for financing of the data project. He was pleased to also announce a successful approach to the Robertson Family Foundation for an important grant covering several years of sustained support, the administration of which is going to be very demanding. Another application has been submitted to the Maverick Foundation. The Tiger Foundation visited School III in consideration of potential 2018-19 support. They focused on the constraints that limit the growth of the system: 1) systems that can't be scaled, 2) staffing and retaining talented personnel in a demanding environment with high turnover, and 3) facilities and real estate.

The new building housing for Schools III & IV will not be occupied until Christmas week due to some snags. There are weekly meetings with Civic Builders about the final site for School IV.

We are about 1/3 of the way through the data project that now will take about 1,400 hours. The input from the NYC Charter Center has been converted to standards for his performance as well as that of Trustees.

Draft

So far, last month's fundraiser yielded over $2,000 (compared to its cost of about $5,000). With the departure of our Director of Development, it has become clear that we need an experienced and senior development person if we are to garner the necessary $1.2 million over a 3-year time frame to continue our expansion. Such a person should be capable of soliciting hedge fund managers, senior business people, and foundations and compiling concise, cogent reports relating to the administration of the grants. They should also be able to build a team to sustain the function, including work with the board. The Trustees' general sense was that this function should continue to be supported and developed in support of our planned growth.

VI. Adjournment

There being no further business, the trustees

VOTED to adjourn until the next meeting at 6:00 pm on December 12, 2017 at 320 Park Avenue.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
December 12, 2017

Classical Charter Schools prepare students for college preparatory hi[illegible] schools and colleges. Through a classical curriculum and highly structured setting, students b[illegible]ome [illegible]rat[illegible] scholars and citizens of impeccable character.

Trustees Attending: Mr. Benjamin Arabia, Mr. C. Step[illegible] Bal[illegible], M[illegible]grid Bateman, Prof. Kathryn Heleniak, Mr. Bill Higgins, Mr. Lawrence Hirsch[illegible]mes Ma[illegible], Mr. J. Kevin Murphy
Trustees Absent: Ms. Fisch,
Guests: Mr. Lester Long, ED

I. Call t[illegible]

There being a quorum, the Chair called the M[illegible]ng to or[illegible]0 Park A[illegible] at 6:00 pm and immediately went into Executive Session to [illegible]uss ma[illegible]s rel[illegible] personnel and compensation.

[illegible] Review of [illegible]utes

After the Exec[illegible]he Boar[illegible]mbers began its regular agenda by approving the minutes fr[illegible] last meeti[illegible]

[illegible] Chairm[illegible]s Remarks

The Chair[illegible]rved that the present[illegible]n made to the Robertson Foundation was informative and concise. He [illegible]mended that the p[illegible]ntation be circulated electronically to the entire board for their review.

IV[illegible]ort of the Executive Director

November was a[illegible] month in soliciting funds from institutional donors. The Hecksher Foundation has c[illegible]mmitted to underwriting our student data project. (The data project is, in part, an effort to capture and track a scholar's progress and behavior in real time and make the information readily available to the administration and faculty.) The Tiger Foundation has pledged support for the 2018/19 academic year, and the Robertson Foundation has also pledged a multi-year support. The Maverick Foundation has not replied to our grant application yet. The support by these amounts exceed our development goals for the current year by a wide margin and represent the greatest proportion of private contributions in support of our programs, followed by those of the board, and then additional individual contributions.

Draft

With the support of such knowing donors comes the expectation that the assistance will be effectively employed in the realization of our scholars' educational objectives. These organizations understandably insist on improvement on both the quality of the program and on increasing the number of scholars that benefit from it. Emphasizing the quality of CCS programs is a *sine qua non* because we are operating in an imperfect marketplace in which "quality", importantly defined by state test results, is our only comparative advantage. As we define it, however, "quality" not only consists of effective curriculum and instruction, as evidenced on state assessments, but also extends to the value added by placement in secondary programs with high graduation rates that are likely lead to college. The ED astutely observed that continued expansion to serve burgeoning demand is a collateral manifestation of "quality". It is an effect, not a cause.

Besides limitations on space, there are other co[illegible]ints to [illegible] especially in attracting and developing school leaders. In the E. D.'s experience [illegible]side [illegible]erra[illegible] recruiters at almost every level have generally fallen short of our expectations. [illegible]nued expa[illegible], then, implies achieving a series of successive balances achieved by reta[illegible]ented facul[illegible] sta[illegible] as well as by supplying new leaders. With each new program, these den[illegible] are augme[illegible]ond the normal turnover and even well laid plans are susceptible to unfores[illegible]vents necessitating ad hoc adjustments, as the unexpected departure of [illegible] leader fo[illegible]pelling personal reasons demonstrated.

The building to house SBC III & IV h[illegible]xperi[illegible]d a [illegible] delay and will not be ready for occupancy until late January. Sep[illegible]y, a[illegible]eme[illegible]n the te[illegible]et with Civic Builders for SBC IV's facilities due 2020 has bee[illegible]pproved on [illegible] sides a[illegible]negotiations will begin on the lease. Under it's agreement with [illegible], NYS will [illegible] subsi[illegible] the rent under the lease.

With [illegible]nt who [illegible]ed last month's meeting requesting we re-enroll her first grade[illegible] unfortunate[illegible] not be [illegible] to do so after having withdrawn and placed him in a nearb[illegible]lic school. Her ra[illegible]e for w[illegible]wing the child had to do with the tone of our disci[illegible] The deans have empha[illegible] to the f[illegible]y the need for clarity, so that a child unders[illegible]he objection to his or [illegible]ehavior and that the tone be less insistent, so that the child will [illegible] to the message.

We have [illegible]ed the half-w[illegible]oint on the Data Project that will amalgamate and integrate many of t[illegible]rent E[illegible] trackers" that collect information on student progress and behavior. The purpose [illegible]ct is to make this information readily available to inform faculty and administrati[illegible]ing.

The board should review the board "standards for governance" which have been converted to a "scorecard" for self-evaluation. Concrete steps should flow from these that lead to agreed "targets", such as opening a new school every other year. A similar scorecard was completed by the E.D.

Finally, Mr. Maher is going to investigate possible connections with the N.Y. Junior Tennis League's after school programs which are nearby in Crotona Park and with which both his family and our Parent Coordinator are involved.

Draft

VI. Adjournment

There being no further business, the trustees:

VOTED to adjourn until the next meeting at 6:00 pm on January 16, 2018 at 320 Park Avenue.

Respectfully submitted,

J. Kevin Murphy

evin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
February 13, 2018

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Ms. Allison Fisch, Prof. Kathryn Heleniak, Mr. James Maher, Mr. J. Kevin Murphy
Trustees Absent: Mr. Benjamin Arabia, Mr. Bill Higgins
Trustees Calling In: Mr. Lawrence Hirsch
Guests: Mr. Lester Long, ED, and Mrs. Takesha Dozier

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 6:00 pm at 320 Park Ave.

II. Review of Minutes

The Trustees:

VOTED to approve the minutes of the January 16, 2018 meeting.

III. Chairman's Remarks

The Chair began by momentarily ceding his time to the Executive Director for his report.

IV. Executive Director Report

The ED began by reviewing the Data Project, the status of construction, comments on strategy, and important human decisions. One of the foundations supporting CCS has transferred the first tranche of its commitment pursuant to a 3-year grant that is an unrestricted donation. Mrs. Bateman, our Treasurer, went on to table an evaluation of the requirements and rationale for a software package to manage fundraising and the Financial Statements as of 12/31/2018.

With the cold weather, construction on 3458 Third Ave. has lagged several weeks and we now anticipate occupying the new facility in mid-April. Con Ed is scheduled to connect power to the building shortly. With regard to the School IV building, the term sheet has been completed and is agreeable to both sides, enabling both parties to move ahead with lease negotiations. The departure of our principal contact at Civic Builders hampers the progress somewhat, but the ED will meet with his successor this week.

Draft

The ED also met with the leadership and the board of trustees of the South Bronx Early College Academy, a charter school in its third year, with a view to exploring our potential support. SBECA is a middle school serving grades 6-8 in a 38,000 sq. ft. facility. It offers scholars a STEM curriculum through project-based learning, an approach with which it has experienced some difficulty. Obviously, the curriculum's emphasis is quite different from our more classically oriented approach and remedying the shortcomings of an existing school is generally more difficult than establishing a new one. Consequently, there seemed but little that CCS could usefully offer by way of meaningful help.

We have hired a new Director of Business and will be adding an Associate to supplement our current personnel in meeting the organizational demands of the school with respect to human resources, finance & accounting, development, and facilities. Mr. Gibbs is a N.J. native with an experience in both business, at Lehman Brothers and Société Générale, and a bilingual charter school that he co-founded in New Jersey. The per pupil conventions that are slightly less than those in NY and, like many charters in NY, schools must absorb the cost of their facilities in their budgets. While he will supervise the accounting function and the preparation of Financial Statements, he will not have signing authority on the bank accounts. With respect to additional faculty staffing, we have doubled the number of "Classicorps" teachers hired as compared to the same time last year.

Most Trustees have reviewed and commented on the Welcome Packet for New Trustees that should be finalized by April when we will begin recruitment, as Mrs. Bateman will be leaving at year-end. Based on a presentation Mrs. Bateman attended at the NYC Charter School Center, the ED developed a "tracker" covering 6 areas of responsibility for trustees that can be used annually for self-evaluation. From this, we can identify weaknesses in governance and evaluate our performance in respect of the CCS's priorities and mandates. For example, CCS's expansion plans drive our medium-term financial planning and consequently our budgets that, together, help determine our Development targets and solicitation strategy. Moreover, the provisional charter of each school documents the expected educational outcomes and standards that the State Education Department requires and against which the SED's Office of Charter Schools will make its determination with respect to charter renewal. Trustees should be conversant with the objectives, their rationales, and use them to help direct their involvement. Each of us should complete the "tracker" and send it to Mr. Maher for him to collate prior to the next board meeting.

With respect to the expansion plans, the possibility of arranging some sort of ongoing "swing" space for incubation of new chartered schools is under consideration. The major attraction of this alternative is that it would afford much more flexibility in arranging ongoing leased space while the schools are being organized, staffed, and launched. On the other hand, this option itself would imply a longer-term commitment to the temporary space since the minimum time frame of a commercial lease is at least five years.

In preparation for the state assessments in April, we are identifying at risk scholars with scores below 2 for remediation. Faculty will meet to evaluate and discuss scholars' academic data, likely causes of issues, and set priorities in addressing them before the assessments.

Mr. Frumkin's presentation of the high school admissions results will be delayed until the May board meeting.

Draft

V. Report on Software Package Options for organizing Development Efforts

Mrs. Bateman has investigated various software packages that will help us organize our solicitation efforts. The Development process requires several steps: tracking donors and their gifts, reporting on the status of the gift, communication both with respect to the donors and on behalf of the trustees, tracking and prioritizing the "next steps" in the solicitation, deadlines for reports and grants, and, finally, management of CCS events. After meetings with a couple of vendors, one clearly stood out in terms of applicable functionality and value. The pricing amounts to a $1,200 upfront charge for customization, training, and data input, and also an annual usage fee of $1,200; so total charges of $2,400 the first year and then $1,200 annually thereafter. Some consideration was given to adding a module to the School Information System, but it was deemed too large a project to take on in the near term with the Data Project running concurrently. There is a Donor Search function that can be added later. Since the trustees will be primary users of this, we can either sign up for a half an hour demonstration as a board or we may want to visit the vendor's website to schedule a demonstration. With regard to the installation of the software, a trustee noted that there were accounting/consulting professionals who *pro bono* may be able to help.

VI. Financial Report

The trustees briefly reviewed the Consolidated Income Statement, as compared with the Budget, and the Consolidated Balance Sheet, both as of 12/31/2017. Gross Revenues are marginally ahead of budgeted amounts, underlying the total Income figure, however, State & City Funding has run behind projections. The shortfall has been more than exceeded by Contributions and Donations, largely through the EDC's singular efforts in attracting grants from foundations. Actual expenses are running far below projected budget amounts, notably due to lower occupancy costs because we have not yet moved into the new building, but also lower personnel expense. The exception has been the cost of the Data Project that has exceeded budget expectations. The balance sheet remains quite liquid with a current ratio of 2.58x, including the Deferred Revenue item to be realized before 6/30/2018. Indeed, Total Equity exceeds the total of Fixed and Other Assets by more than [illegible]x.

The Trustees:

VOTED to accept the financial statements for 12/31/2017 as submitted.

VII. Adjournment

There being no further business, the trustees:

VOTED to adjourn until the next meeting at 6:00 pm on March 20, 2018 at School II at 333 East 135th Street, Bronx, NY, NOT at School III, 3458 Third Avenue, Bronx, NY.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
January 16, 2018

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. Benjamin Arabia, Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Ms. Allison Fisch, Prof. Kathryn Heleniak, Mr. Bill Higgins, Mr. Lawrence Hirsch, Mr. James Maher, Mr. J. Kevin Murphy
Trustees Absent: None
Guests: Mr. Lester Long, ED

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 6:00 pm at 320 Park Ave.

II. Review of Minutes

The Trustees:

VOTED to approve the minutes of the December 12, 2017 meeting.

III. Chairman's Remarks

The Chair noted the successful fundraising that, thanks particularly to several large grants from foundations, vastly exceeded our goals. The donations from the Trustees also exceeded the much more modest target. The Chairman asked the Treasurer to report on the advice, insight and data of several consultants on fundraising at a conference organized by the NYC Charter School Center.

She aptly summarized the presentation by noting the board's responsibilities for oversight, insight, and foresight of the schools and of the executive director. With regard to fundraising, a presenter at the Charter School Center conference estimated that 72% of donations came from individuals, 15% from foundations, 5% from corporations, and 8 % from bequests. After donations to churches and religious organizations, the next largest group of beneficiaries was educational institutions including universities. Given the difficulty in acquiring new donors, an important goal is to maintain contact with existing donors and if possible enhance the amounts of the gifts. The presenter at the conference has identified one inexpensive software program[1]" for use as a tool to help development managers foster relationships with donors by

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[1] The most important requirement for development software is to be able to segment donors for discovery and communication.

Draft

tracking their gifts and identifying their other eleemosynary priorities. While foundations may require a more analytical view of operations and metrics for progress towards objectives as a means of tracking and thereby justifying their grants, individual stories demonstrating the useful impacts the schools are having on scholars academic careers can motivate individuals. A story telling of admission to a selective secondary program or a scholarship award communicates to the donor that they have effectively helped change the trajectory of an impoverished student's early life. The donor is obviously due a timely "Thanks" along with the notification of the tax deduction. Indeed, some of the scholars (or maybe even alumni) may want to write a thank you note, or post a video on the school's website thanking the donors. Despite our past experiences with development personnel, the Charter School Center recommends staffing the function well and noted that good staff is expensive. After the first of the year governmental budgets are just receiving their appropriations for their fiscal years; so now may be the best time to scout the offices of the borough administration for allocable, discretionary funds.

The Chair followed up by noting that the grant from the Robertson Foundation required a plan for leadership succession that the ED is implementing. He also noted that the Board should start developing its own plans for succession, which should include the addition of at least one new trustee each year and the replacement of its officers including him[2]. Rather than being caught out by events, the strong preference is to promote candidates with board experience from within.

Mr. Maher noted that it would aid management by objective if we included the board's agreed upon aims at each meeting along with our meeting schedule.

IV. Executive Director's Report

Excepting the Robertson Foundation multi-year grant, our fundraising efforts yielded $866,000 more than twice our objective. Foundations provide the lion's share of the subsidies. Trustees as a group contributed $171,000. The recent reception held for donors has already yielded about $12,000 and we are just beginning to solicit the attendees in an organized fashion. While the records concerning donors and their gifts are fairly complete from 2004-2016, they are incomplete for 2017. Moreover, some classifications need to be clarified: for example, should the timing of the donations be recorded according to the donor's tax year or our academic year. Next steps for communication and solicitation also should be outlined, recorded, coordinated and the results noted. The solicitation material should also be updated, the Robertson presentation deck refreshed, and outstanding examples of achievement from the perspectives of a scholar or parent incorporated added to presentations to individual donors along with the data. The foundation's updated presentation should be circulated among trustees.

The occupancy of the building at 3458 Third Avenue has been again delayed. Con Ed has not connected the power, some supplies have not yet arrived on site, and there are concerns about "curing" the building materials because the water freezes before the cement sets at low temperatures. Expected occupancy has been pushed back to mid-February, but could well be further attenuated if the especially cold weather continues. While our scholars, faculty and staff are eager to move in, it is also in the developer's interest that we shortly occupy the space since the vacant building represents a growing and unproductive investment on his books.

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[2] Although the Chair did not specifically point it out, replacement of the officers also requires such things as notification of our authorizing body and new signature authorities at the bank.

Draft

The term sheet for the School IV building has been agreed with Civic Builders and the lease is now being negotiated by Mr. Eric Grannis who is representing CCS. There was a notable change increasing the building's area from 43,000 to 54,000 sq. ft., causing the per square foot construction costs to escalate from $36 to $38/ sq.ft.

Mr. Grannis, who serves on the Board of Public Prep, also helped us negotiate temporary space for two years at a Public Prep facility in the Bronx for School II's rising 6th graders. The leasehold costs were very reasonable. These temporary arrangements will continue until School IV's building is complete in the summer of 2020, then the School II middle school will join the growing School IV in that school's new building. (Note that School IV has not yet been merged into the CCS educational corporation, something that is on the Regents agenda for this spring.)

The amalgamation of the Excel "trackers" will likely continue for another couple months. The reporting, which consolidates information on scholars' academic and behavioral progress, will not only make that information available in real time for operative decisions by faculty and staff, but it will also alter the reporting to parents on their scholars' academic progress.

Mr. Christian Gibbs has joined as Director of Business Operations and will oversee Finance, Human Resources, Real Estate, and Development. Former teacher, he is from Rumson, N.J. and he worked at Lehman Brothers and Société Générale. He also brings experience supervising real estate projects. Mr. Macapagal will directly report to him, so now there will be a staff of three overseeing business operations. Mr. [illegible] has already read and edited the business plan.

With regard to faculty recruitment, we have been able to hire nearly twice as many teachers while [illegible] applications, indicating that we are becoming more proficient in zeroing in on candidates who are likely to be effective in the classroom. Mr. Baum is now our Director of Talent overseeing two staff, one devoted to analytics and the other to the creative content for discharging this mission-critical responsibility. We are increasingly able to screen candidates through on-line A/B testing (an abbreviated form of hypothesis testing that omits tests for statistical significance), location, and stage of career. We have retained a photographer to supplement our recruitment ads with pictures and we vary the recruitment messages to focus on the responses of candidates that correlate to high-performing pedagogues. Recruitment materials are posted on "Indeed," "Monster," and the placement websites of the top 100 colleges. The costs run about $1,800 per week but are far more efficient than headhunter fees that can cost $7,000 per hire. New hiring is running at a rate of about 6% of applications. Given the importance of recruitment of a talented faculty, the function is separate from the HR function, which handles the employment formalities such as fingerprinting. The priority is focused on building a sustainable recruitment process rather than resolving an unexpected vacancy. It was suggested that these same marketing skills might be applied to Development.

Draft

After reviewing the roles and responsibilities of business management and talent recruitment, the ED displayed a modified organizational chart showing how each function relates to the other. Still to be identified is a Director of Deans, Behavior, and Events, which will be forthcoming. The roles should be transparent and the aim of each contributor will be to continually improve and document the qualitative and quantitative results of the processes for which they are responsible. All of the data will be digitally recorded and backed up both locally and on the cloud with Amazon. This is the foundation on which growth can be scaled.

In evaluating the quality of our scholars' academic achievement, our benchmarks are to be competitive with the best school districts in the state, Scarsdale and Chappaqua, so that academic achievement gaps have been eliminated. We should be tracking scholars onward progress after graduation, perhaps by establishing a Facebook page on the website for each cohort, although there could be some risk of cyber-bullying. Given the school's aim of developing scholars to become citizens of impeccable character and our Character curriculum, Mr. Maher wondered about a system of metrics to monitor this as well.

VI. Adjournment

There being no further business, the trustees:

VOTED to adjourn until the next meeting at [illegible] pm on February [illegible], 2018 at 320 Park Avenue.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
April 17, 2018

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberate scholars and citizens of impeccable character.

Trustees Attending: Mr. Benjamin Arabia, Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, Ms. Allison Fisch Prof. Kathryn Heleniak, Mr. Bill Higgins, Mr. Lawrence Hirsch, Mr. James Maher, Mr. J. Kevin Murphy
Trustees Absent: None
Trustees Calling In: None
Guests: Mr. Lester Long, ED

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 6:00 pm at 320 Park Ave.

II. Review of Minutes

The Trustees:

VOTED to approve the minutes of the March 20, 2018 meeting, there being one amendment concerning the software package for development.

III. Chairman's Remarks

The Chair waived his report and proceed directly to that of the Executive Director.

IV. Executive Director Report

A. Business Operations

Beginning with staffing, the ED related that the Business Operations team has been fully staffed with the addition of a SHRM-certified HR manager. The economics underlying the staffing is importantly to bring in-house the benefits, compensation, and payroll operations that had formerly been serviced by ADP in order to realize a savings of about $300,000. Now the Director of Business Operations will be responsible for Accounting, Financial Statements & Budget, Real Estate & Facilities, Development, and Human Resource administration. The HR manager has a background both in human resources and education and a sum has been set aside pay for that staff member's further professional development.

Draft

After meeting for some time with an executive coach from Brooklyn who was unable to identify any immediate issues, the ED has opted to work with an experienced management consultant from Minneapolis on time management and communications issues. The consultant has over 20 years experience with for-profit entities, such as Cargill and Target, but only a little experience with non-profit entities. The aims of the consultation is to modify and hone some of the ED's management practices, although it's difficult at the outset to define what the metrics for successful realization may be until the consultant has had a chance to survey and evaluate the situation. Mrs. Fisch offered that she also could supply names of other such professionals if needed. If this consultancy proves useful, it may be worthwhile to extend it other school leaders in the succession plan.

There will be a change in the accounting threshold for depreciation of equipment, particularly computers. Formerly, equipment purchased for more than $1,000 was capitalized and depreciated over a 3 year period, generating many small bookkeeping entries. Henceforward, the threshold for capitalizing an asset will become $5,000 and smaller amounts will be expensed in the current year. This will have the effect of reducing net income in the current year but augmenting it in subsequent years because future earnings will not be charged with depreciation. As a non-profit entity, there should be no consequent tax effect.

B. School IV's Facility

No sooner had Civic Builders executed a lease with CCV for a building on their site at 757 Concourse Village West, about 1 mile southwest of School IV's building, than they ran into major obstacles in financing the project. The $2 million cost was to be financed by a mix of debt and equity. The investors would earn a 3% return from the building rental and $4 million in New Market Tax Credits offered by the Community Development Financial Institutions Fund of the U.S. Department of the Treasury. (The credits extend for a period of 7 years at the rate of 5% for the first 3 years and 6% for the last four years to qualified entities investing in underserved communities. Civic Builders has obtained allocation authorizations for $40 million in 2016 and a like amount last year. In the recent U.S. budget, authorization amounts for the program have been halved from $7 billion to $3.5 billion.) Without the New Market Tax Credits, financing would have to be arranged on a commercial basis and the investors' return would have to come from leasehold rentals. While NYS offers a subsidy for up to $45/sq.ft. per 100 sq. ft./student to charter schools for the rental of private space, the amount of the subsidy is unlikely to generate enough rental income to satisfy commercial investors' return requirements. At $38/ sq. ft., our rental terms were comparable to the market. We have only 28 months in which to construct the new facility, so the ED and Mr. Maher are urgently working with the President of Civic Builders to resolve the issue.

Draft

C. Scholars

We now tentatively expect School III/IV to move into the building at 3458 about May 1, although this is subject to the issuance of a Temporary Certificate of Occupancy.

The scholars will sit for the NYS assessments this month, including School III which for the first time will sit for the third grade assessment. Assessments are now untimed and can run from 8:00 am to 3:00pm. We anticipate that the results will largely be in line with last year's results and that, as the network expands, there may be some slippage in quality. Success Academy, with 46 schools, consistently leads the results among Charter Schools and demonstrates that it is possible to expand while maintaining high standards of achievement.

V. Board Survey of Trustee Performance Standards

Mr. Maher presented a summary of the survey of Trustee Performance Standards submitted by each individual trustee to him as a means of identifying and evaluating the board's priorities. There were 6 rubrics defining standards: focus on school mission, ensuring exceptional leadership, commitment to exemplary governance, strategic action, raising and wisely deploying resources, and legal and regulatory compliance. Under each of these rubrics, were grouped about 7 process goals, actually 41 in all. Each trustee scored and commented on the board's performance with respect to each goal on a scale of 1-4 numbers from 1-4, with 1 being the lowest rating and 4 being the highest. Then the scores were tallied and averaged, with some investigation of both range and dispersion.

For all the categories taken together, the overall average was 2.97, with a range from 2.76 to 3.22. Ordering the categories from weakest to strongest, they ranked as: commitment to exemplary governance (2.76), strategic action (2.64), raise and wisely deploy resources (2.96), ensure exceptional school leadership (3.1[illegible]), focus on student achievement (3.26), maintenance of legal and regulatory compliance (3.69). The dispersion of scoring for each of the 6 categories was generally within 1 point, with most trustees scoring strategic action similarly and the widest scoring differentials on raising and deploying resources wisely. To help prioritize issues, Mr. Maher grouped issues into 3 categories: those on which we scored ourselves below 2 (3 standards), those on which we scored ourselves below 3 (13 standards), and those on which we scored ourselves below 4 (25 standards). Generally, better organization of board functions including recruitment, succession, committee functions, and development were all high priorities.

There followed some discussion seeking to delineate our aims in raising our profile among key stakeholders: parents whose children we seek to enroll, candidates for faculty positions, putative donors, and our authorizers. Mr. Arabia volunteered to take the matter under consideration so as to better frame the pros and cons, and more rigorously define our purposes in making any changes in projecting a higher profile, particularly in our outreach to graduates and donors. With a much larger staff and 46 schools, Success Academy projects a much higher profile, but it equally attracts more scrutiny and criticism.

Draft

Work on a leadership succession plan, both for the ED and the Chair, will continue through June when comments will be solicited. This plan has implications for the articulation of the development goals of possible successors as well. An Ad Hoc committee consisting of the ED, Mrs. Bateman, Mrs. Fisch, and Mr. Maher, acting as Co-ordinator, will work on synthesizing the goals/objectives highlighted by the survey so as to ready them for steadier attention. Facilities & Real Estate are and likely will continue to be the critical issue predictably constraining expansion. This constraint may well be the prism through which our outreach efforts to our representatives in the borough, the city, and Albany should be focused. Meanwhile, as they work to define these issues, the final Trustee Welcome Packet will be tabled in May.

VII. Adjournment

There being no further business, the trustees:

VOTED to adjourn until the next meeting at 6:00 pm on May [illegible], 2018 at the offices of Pzena Investments. 320 Park Avenue, New York, NY.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

Draft

CLASSICAL
CHARTER SCHOOLS

Board Meeting Minutes
May 8, 2018

Classical Charter Schools prepare students for college preparatory high schools and colleges. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character.

Trustees Attending: Mr. Benjamin Arabia, Mr. C. Stephen Baldwin, Ms. Ingrid Bateman, \ Prof. Kathryn Heleniak, Mr. Bill Higgins, Mr. Lawrence [illegible], Mr. James [illegible]her, Mr. J. Kevin Murphy
Trustees Absent: None
Trustees Calling In: Ms. Allison Fisch
Guests: Mr. Lester Long, ED

I. Call to Order

There being a quorum, the Chair called the Meeting to order at 6:05 pm at 320 Park Ave.

II. Review of Minutes

The Trustees:

VOTED to approve the minutes of the April 17, 2018 meeting.

III. Chairman's Remarks

The Chair noted that Mr. Fru[illegible]n would not report at this meeting about the placement of the graduating class, but rather at the June 12 meeting.

IV. Executive Director Report

A. Business Operations

Since CCS initiated operations over a decade ago, the school's banking relationship has been located Banco Popular who have served us well. After a dozen years and with the expansion to 4 schools, the ED felt it was opportune to review the banking relationship in light of our current and likely needs, and in the context of the services of other institutions. Together with the business staff, he compared the services that Banco Popular offers to those of JPMChase, Morgan Stanley, and Signature Bank on 5 criteria that are important to us: yield on short-term investments, accessibility to statement history, fees, website quality, convenience, and a subjective factor evaluating history and offering comments. The current relationship with Banco Popular continues to be very convenient, but investment returns, technological support and service lags the other competitors, and moderate fees applied to the chief operating account.

Draft

Although Signature Bank has an office in the Bronx, the main group is in Manhattan, the returns on short-term investments were the lowest of those surveyed, the operations lacked a sweep account and access to statement history beyond 18 months. Moreover, there would be significant credit exposure to the bank for amounts in excess of the FDIC minimums. Morgan Stanley's investment offerings were very competitive with JPMC, but they too lacked a local presence and there was a bit of a mismatch in their emphasis on investments and our ongoing operational needs. Overall, JPMC seemed to be the best positioned to serve our needs: they have had for sometime a convenient local branch staffed by an account manager who was a former charter school leader, the technology was up to date, with ready access to 7 years of history on-line, and very competitive investment returns. JPMC fees "will only be charged on investments and yields quoted post advisory fees" and can range from 25-65 basis points, all an acceptable value proposition, particularly if the bank re-credits some operational fees.

The Trustees:

VOTED to initiate the process of transferring the school's banking activity from Banco Popular to JPM Chase with effect from July 1, 2018 by completing and filing at the June 11, 2018 meeting the bank's applicable banking resolution and completing signature cards to be duly signed by the officers who will be elected at that meeting for the succeeding 2018-19 fiscal year. Those authorized officers will sign in the manner specified by and subject to the limits set out in the Financial Policies and Procedures Manual.

The depreciation and amortization policy minimums in the section of the Financial Policies and Procedures Manual will be updated to increase the minimums amounts to be capitalized and depreciated from $[illegible] to $5,000. This is purchases of less than $5,000, mainly computer equipment, will automatically be expensed in the current fiscal year, eliminating the need for an increasing number of ongoing smallish depreciation charges. This is in line with current Federal auditing manuals, comparable to the practices of other charter schools of our size, and recommended by our auditor. The accounting change should not have a material effect on the matching of revenues with expenses and, given the non-profit nature of the educational corporation, there should be no tax impact.

The NYSED has authorized School IV to merge with the ongoing Classical Charter Schools educational corporation (School II). Further, the NYSED Office of Charter Schools has authorized the consolidation of the schools' individual escrow accounts of $75,000 as a reserve against the liquidation of assets in the event its charter were terminated into a combined escrow account of $300,000, the proceeds of which will be easier to invest.

School II's charter has been extended for a further period of 5 years. The K through 5 operations will remain at 333 East 135th street, but we have sub-leased space from Public Prep for the 6th grade near 154th Street and Grand Concourse, during the construction of School IV's facilities. Our School II Director and the 6th grade Team Leader will supervise the operation. Parents of rising middle school scholars have already been alerted to the transition.

Negotiations with Civic Builders about the School IV facility continue in light of the absence of the New Market Tax Credits afforded by the Community Development Financial

Draft

Institutions Fund of the U.S. Treasury Department. That Office has seen its funding halved from $7 billion to $3.5 billion in the coming fiscal year. By way of background, this fund awarded credits against U.S. taxes -5% for 3 years followed by 6% for 4 years- to qualifying investors, such as Civic Builders, who would invest in specified communities and limit their rate of return to 3%. The absence of this tax credit means that the investment returns will all have to come from increased rent rather than U.S. tax credits for investors. (Offsetting this, NYC, pursuant to an agreement with the state, does provide a rent subsidy for qualifying charter schools occupying private space, so a contribution to the occupancy expense-not $1 for $1- is effectively being transferred from the U.S. Treasury to NYC.) Consequently, the leasehold for the project will increase from $38/ sq. ft. to $43/sq.ft. Civic Builders have agreed to reduce the escalation in the rent from 3% annually to 2% annually, much closer to the NYSED's longer-term forecast of increases in the rent subsidy. The term of the leasehold is projected to be 40 years and the projected cost of the project is $28.8 million for a structure that will serve an estimated 515 students.

An alternate plan of development wherein the school would act as its own general contractor and oversee construction was judged to be so risky that the rough estimates of savings, perhaps $1.2 million on the project, could be more than overwhelmed by variable and volatile overruns in construction costs. While Civic Builders has a creditable history with other charters of delivering a quality product, as evidenced by [illegible] inspection, prices much on budget; in our short experience with them things have taken longer than expected and the New Markets Tax Credit issue has taken both organizations by surprise.

In view of the experience, the trustees generally felt that while it may be prudent to proceed with Civic Builders on the School IV project, even the developing period for construction, they also wanted to retain our current connection with the developer of the School III building even in light of repeated postponements of our occupancy of that facility. Moreover, there are lingering concerns about the amount of rent that may be usurped from the School IV's operating budget, and [illegible] a substantial security deposit that will be required. Indeed, rather than depositing cash in an escrow account, a trustee wondered if a bank letter of credit could not be substituted in its place, but it seemed prudent to avoid a wholesale re-writing of the leasehold terms of which could deteriorate as interest rates rise.

Consequently, the Trustees

VOTED to proceed with the Civic Builders plan, subject to clarification of the amount of the net negative carry of rent for the project and if the amount of escalation in the leasehold rentals was locked in at 2%.

The ED has opted to work with an experienced management consultant from Minneapolis on time management and communications issues. The consultant has over 20 years experience with for-profit entities, such as Cargill and Target. The aims of the consultation are to modify and hone some of the ED's management practices, although it's difficult at the outset to define what the metrics for successful realization may be until the consultant has had a chance to survey and evaluate the situation. He has been retained for a period of 6 months, overlapping the summer, at an estimated cost of $20,000.

Draft

The data project continues in an effort to capture and record in a "real" time in a Sequel database information about students that is readily accessible to the faculty for planning and decision-making. Longer-term consideration is being given to the applications of Visual Reality tools for interviewing, training, and communications. The aim of all the technology, that is hardware hosting software, is to improve the faculty's ability to recognize patterns in scholars' learning and behavior in order to formulate and execute effective interventions that will promote their mastery of the relevant skills defined by the New York State Learning Standards. Toward that end, we are engaging a Data Analyst that will apply more sophisticated analytical techniques to this data. Our reporting to the faculty charged with small group instruction, for example, and to our parents will take on much more specificity about a scholar's mastery of her or his learning objectives.

We have recruited 33 Classicorps members for the coming year with the aim of engaging 50. These are young college graduates interested in teaching for whom the school will underwrite the costs of their graduate program and certification. This has proved to be a reliable source attracting would-be pedagogues to whom CCS can offer viable careers such as they gain experience and progress toward certification. The retention rate for this program has been about 75%.

B. Financial Committee Report

Pursuant to previous discussions and considerations, the trustees:

VOTED to approve the software developed by Neon Inc. to help organize and track solicitation of donations by the board.

The Finance Committee reviewed the Consolidated Balance Sheet and Income Statement for the Classical Charter Schools as of 3/31/2018 as well as the Income Statements for each of the schools for the same date (inadvertently stated 3/31/2017) against each school's budget. Revenues ran ahead of budget mainly on the strength of Contributions and Donations that were nearly $[illegible] million over budget, thanks to the successful approaches to foundations initiated by the ED. Operating Expenses, chiefly for the instructional staff, were below budget due to some seasonality in the accruals of faculty expense for the summer and also due to much lower than budgeted occupancy expense due to delays in relocation to the new building. Consequently, Consolidated Net Income, which had been budgeted at under $500,000, was reported at better than $2,000,000. This favorable situation will right itself with a substantial increase in occupancy expense when Schools III and IV relocate 3458 Third Avenue. The projected move-in date is over the Memorial Day weekend beginning May 25, 2018, assuming that the Temporary Certificate of Occupancy is shortly forthcoming. With regard to the Consolidated Balance Sheet, Total Consolidated Assets are now in excess of $10,000,000 against Liabilities of just under $2,000,000, netting to about $8,500,000 in Equity. The Quick Ratio for the Consolidated Balance Sheet was 2.4 and the Current Ratio was 3.9. The ratio of Liabilities/Equity was about 0.23 inclusive of the Deferred Revenue that will be reduced over the course of our operations through the year.

Comparing the Income Statements against the budgeted amounts across Schools I-IV revealed some variation across Revenue sources, for example in School IV' s Lease Stipend

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Funding, and some differences in the relative proportions of Expenses. These are largely attributable to the different stages of the schools' development, their location, and consequently the services for which they qualify, as in the costs for meals for the scholars, for example. Among other expenses, such as those related to personnel, there was broad consistency within a range, but clearly the greatest source of variation among the schools going forward will relate to occupancy expenses, especially with respect to Schools III & IV, but also with School II which will record the costs associated with the sublease of space from Public Prep for its middle school. Consequently, medium term planning for those expenses extending to the break-even point of the next school building should be a key factor in a sustainable financial strategy.

The Trustees:

VOTED to accept the recommendation of the Finance Committee and approve the Financial Statements as submitted.

V. Other Business

The ED has identified 3 possible candidates for the board and one with IT experience who would be especially welcome. After some additional vetting and an approach, those candidates will be introduced to the Executive Committee at which they will make their recommendations to the full board. Those candidates with a charter school affiliation in NYC who can contribute to the board's expertise, diversity, and balance and are who are committed to the organization's mission are most usually sought.

School I' s graduation scheduled to take place at Center at Fordham University at 4:00 pm on June [illegible], 2018. All trustees are encouraged to attend.

VII. Adjournment

There being no further business, the trustees:

VOTED to adjourn until the next meeting at 6:00 pm on June 12, 2018 at the offices of Pzena Investments. 320 Park Avenue, New York, NY.

Respectfully submitted,

J. Kevin Murphy

J. Kevin Murphy, Secretary

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Entry 10 Enrollment and Retention of Special Populations

Last updated: 07/30/2018

Instructions for Reporting Enrollment and Retention Strategies

Describe the efforts the charter school has made in 2017-18 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners, and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2018-19.

SOUTH BRONX CLASSICAL CS IV (REGENTS)Section Heading

Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2017-18	Describe Recruitment Plans in 2018-19)
Economically Disadvantaged	South Bronx Classical Charter School ("SBCCS IV") consistently attracts scholars from its home district (9), with little recruitment effort. SBCCS IV consistently enjoys a long student waitlist and has had continued to serve a population that is at least 90% economically disadvantaged.	SBCCS IV will continue to serve scholars in its home district and will execute a more aggressive student recruitment plan, if needs arise.
English Language Learners	SBCCS IV administers the Home Language Questionnaire (HLQ) one-on-one to parents,in person. In previous years, parent error in filling out the HLQ has led to underreporting of scholars who don't speak English fluently, or don't speak exclusively English at home, either due to not understanding the form or fear of 'labeling' their child. During new student enrollment in 2016 – 2017 (for new students starting in 2016-2017), a series of questions were asked to ensure that parents have completed the form completely and accurately. Spanish-speaking staff clarified the purpose of this form to Spanish speaking parents. We ensured that HLQs were administered in the parent's preferred language.	SBCCS IV enrollment of English Language Learners was 20% in 2017-2018.
	To recruit students with disabilities, SBCCS IV engages in an aggressive student	

Students with Disabilities	recruitment plan, which includes: 1. All materials in our mass mailings of school information and student applications to nursery schools, Head Starts, and community organizations have Spanish translations and information about the special services we provide. 2. All SBCCS information session are held with a Spanish speaking translator. 3. We have attended several student recruitment fairs. At both fairs, a bilingual staff member was present for its entirety. Information about SBCCS Special Services was also distributed at both fairs. 4. We distributed flyers at locations all over the South Bronx. All flyers were in both Spanish and English. 5. All paper applications are in both English and Spanish. 6. We gave presentations to local community organizations that serve ELL populations, including Mott Haven Community Partnership Program and South Bronx Churches. 7. We contacted and distributed information about SBCCS, in both English and Spanish, to seven local NYCHA housing developments. 8. We run Facebook advertisement translated into English, Spanish, and French. 9. We mailed information pamphlets and student applications, in both English and Spanish to 12,000+ residents of the South Bronx.	SBCCS IV will continue to implement successful strategies in 2018-2019.

Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2017-18	Describe Retention Plans in 2018-19)
	We know that the retention of our At-Risk population (Economically Disadvantaged, English Language Learners, and Students with Disabilities) is important. At SBCCS IV, we are committed to supporting all of our scholars to meet the high expectations of our rigorous academic program. Over the past two years, we have taken a more targeted approach to support our scholars with language and learning differences. Beginning in Kindergarten, or when a scholar is identified as a student with a disability or an English Language Learner, we establish a close relationship with the family. This	

Economically Disadvantaged	includes regular communication home via home-school logs and phone calls, as well as meetings with the team of educators who work with their scholars. During this contact, we communicate their scholar's progress, areas of growth and areas of concern. We regularly evaluate changes in service depending on scholar progress, and service providers maintain at least monthly contact with parents. We frequently send home enrichment activities for scholars in areas we have identified for growth. Parents are provided with staff members' contact information and an open door policy is strongly communicated. When a scholar is struggling, we invite parents in to observe and work as a team to determine how to better support the scholar. We also see it as our role to educate parents about their scholar's needs. For scholars with disabilities, we work with the CSE and the parent to determine the appropriate setting. If we do not have a setting that is identified as appropriate for the scholar, we supplement our current services to ensure the scholar continues to make progress, and we also accompany parents when looking at alternate placements, if they wish to move to a different setting. In our communication with parents, we emphasize a commitment to each scholar's growth through whatever resources we have available. In 2016-2017, we began looking into expanding our current services to include more restrictive settings, special education focused parent groups, bilingual resources to support academics, and ongoing teacher development to support this population of students. We have found great success with these initiatives over the past two years.	SBCCS IV will continue to reflect upon its support of its At-Risk population, including their families, and improve upon its practices. In 2017-2018, SBCCS hired a Director of Special Services, and an expanded Special Services team, which we believe will better support the needs of our scholars.
English Language Learners	See Above.	See Above.
Students with Disabilities	See Above.	See Above.

Entry 11 Classroom Teacher and Administrator Attrition

Last updated: 07/30/2018

Report changes in teacher and administrator staffing.

Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the tables titled 2017-2018 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing during the 2017-2018 school year. Please provide the full time equivalent (FTE) of staff on June 30, 2017; the FTE for any departed staff from July 1, 2017 through June 30, 2018; the FTE for added staff from July 1, 2017 through June 30, 2018; and the FTE of staff added in newly created positions from July 1, 2017 through June 30, 2018 using the tables provided.

1. Classroom Teacher Attrition Table

	FTE Classroom Teachers on 6/30/17	FTE Classroom Teachers Departed 7/1/17 – 6/30/18	FTE Classroom Teachers Filling Vacant Positions 7/1/17 – 6/30/18	FTE Classroom Teachers Added in New Positions 7/1/17 - 6/30/18	FTE of Classroom Teachers on 6/3018
	0	1	0	0	11

2. Administrator Position Attrition Table

	FTE Administrative Positions on 6/30/17	FTE Administrators Departed 7/1/17 – 6/30/18	FTE Administrators Filling Vacant Positions 7/1/17 – 6/30/18	FTE Administrators Added in New Positions 7/1/17 - 6/30/18	FTE Administrative Positions on 6/30/18
	0	0	0	3	3

3. Tell your school's story

Charter schools may provide additional information in this section of the Annual Report about their respective teacher and administrator attrition rates as some teacher or administrator departures do not reflect advancement or movement within the charter school networks. Schools may provide additional detail to reflect a teacher's advancement up the ladder to a leadership position within the network or an administrator's movement to lead a new network charter school.

(No response)

4. Charter schools must ensure that all prospective employees receive clearance through the NYSED Office of School Personnel Review and Accountability (OSPRA) prior to employment. After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

Have all employees have been cleared through the NYSED TEACH system?

Yes

5. For perspective or current employees whose clearance has been denied, have you terminated their employment and removed them from the TEACH system?

	Yes

Thank you

Entry 12 Uncertified Teachers

Last updated: 07/30/2018

FTE Count of All Teachers (Certified and Uncertified) as of 6/30/18	11
FTE Count of All Certified Teachers as of 6/30/18	10

Instructions for Reporting Percent of Uncertified Teachers

The table below is reflective of the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Enter the relevant full time equivalent (FTE) count of teachers in each column. For example, a school with 20 full time teachers and 5 half time teachers would have an FTE count of 22.5. If more than one column applies to a particular teacher, please select one column for the FTE count. Please do not include paraprofessionals, such as teacher assistants.

FTE count of uncertified teachers on 6/30/18, and each uncertified teacher should be counted only once.

	FTE Count
1. Total FTE count of uncertified teachers (6-30-18)	
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6-30-18)	
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6-30-18)	
4. FTE count of uncertified teachers with two years of Teach for America experience (6-30-18)	
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6-30-18)	
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6-30-18)	1

Thank you.

South Bronx Classical Charter School IV
ORGANIZATIONAL CHART

Lester Long, Executive Director

School Director
(Rebecca Geary)

Instructional Support

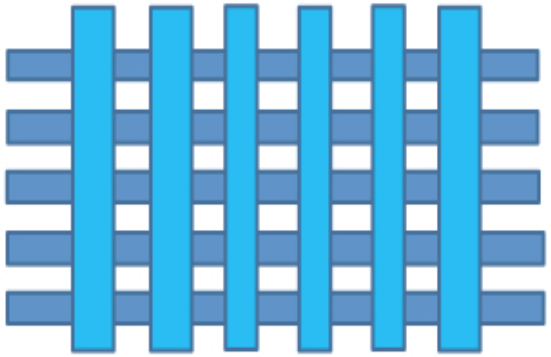
Director of Curriculum and Instruction
(Jacqueline Davis)

Instructional Coaches
(Lauren Leonard)

Deans of Students
(Scott Facey)

Director of Special Services
(Leah Esptein)

Grade Team Leaders



Teaching Faculty

Operations and Business Support

Operations Manager
(Stephanie Montero)

Director of Business
(Christian Gibbs)

Director of Talent
(Jefferson Baum)

IT Manager
(Ryan Sanoguet)

ANNUAL CALENDAR 2018 – 2019

CLASSICAL
CHARTER SCHOOLS

August 2018

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

September 2018

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

October 2018

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

November 2018

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

December 2018

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

January 2019

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

February 2019

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

March 2019

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April 2019

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May 2019

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June 2019

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July 2019

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

There are 200 school days in the 2018 - 2019 academic year. Boxes indicate no school.
Diagonal lines indicate early dismissal days (at 1pm)

HOLIDAYS

August 15	First Day of School	November 12	Veterans Day	Feb 18-22	Midwinter Recess
September 3	Labor Day	Nov 22-23	Thanksgiving Recess	April 19-26	Spring Recess
September 10-11	Rosh Hashanah	Dec 24– Jan 1	Winter Recess	May 27	Memorial Day
September 19	Yom Kippur	January 21	MLK Day	June 4	Eid al-Fitr
October 8	Columbus Day	November 12	Veterans Day	June 6	Chancellor's Day
November 6	Election Day	February 5th	Lunar New Year	June 26	Last Day of School