



Renaissance Charter High School for Innovation

Meeting of the Board of Trustees

November 17th, 2015 at 6:15pm

410 East 100th Street, New York, NY 10029

Meeting Minutes

1. Roll Call

Interim Acting Chairperson George Sarkissian called the meeting to order. Board members Jon Jelley, Sona Karia, Ivan Fraser, and Eboni Kirkland were also present, constituting a quorum for the purpose of conducting business. Also present were Stephen Falla Riff (Executive Director), Terence Joseph (Principal), Pablo Torres (Director of Student Life & Community Engagement), Debbie DaGiau (Associate Director of Finance & HR), Mike Jolley (Consultant and Advisory Board member), Lola Barbarash (Charter School Business Management), Gerardo Vega (Spanish and Culinary Arts Teacher), and Mary Zulack, Elaine Sun, and David Hong from the Lawyering in the Digital Age Clinic of Columbia Law School.

2. Filing of Notice of Meeting

In accordance with the law, a notice of the meeting was published on the school's website, sent via email to the New York Times and posted publicly at the M99 School Building where Innovation High School is located at 410 East 100th Street New York, NY 10029.

3. Review and Approval of Prior Board Meeting Minutes

Mr. Fraser motioned to approve the minutes from the October 2015 Meeting, Mr. Jelley seconded, and the motion carried unanimously. Mr. Fraser motioned to approve the minutes from the October 2015 Special Meeting, Mr. Jelley seconded, and the motion carried unanimously.

4. Report on Board Project Management

The Columbia Law School team presented to the Board on possible uses of Basecamp for project management and demonstrated some basic functions of the system such as creating projects and using the calendar. The team plans to return in January to complete the presentation.

5. Review of First Quarter Budget-to-Actual

Ms. Barbarash reviewed the First Quarter Budget-to-Actual report for the Board including changes in revenue and expenses. She fielded questions from the Board and discussed projections for the rest of the fiscal year.

6. Update on Reserve Account and Investment Policy

Recommendations

Mr. Falla Riff reviewed past discussions of an Innovation reserve account and, with advice from CSBM, recommended establishing an account for 50% of the operating cash balance carried over from the previous fiscal year, not to exceed \$1 million. He also reviewed the details of the formal written resolution to establish this account including parameters for the use of these funds.

Next Steps

After discussion the Board agreed that the Finance & Audit Committee would meet to discuss establishment of an Innovation investment policy. Ms. Karia motioned to approve the resolution to establish the reserve account, Mr. Jelley seconded, and the motion carried unanimously.

7. Review of Independent Auditor Performance

In her role as Treasurer and Chair of the Finance & Audit Committee, Ms. Karia recommended retaining Loeb & Troper as Innovation's independent auditor based on their performance in the 2015-16 year. After discussion with the Board, Ms. Karia motioned to retain Loeb & Troper as Innovation's independent auditor, Mr. Fraser seconded, and the motion carried unanimously.

8. Other New Business

No other new business was discussed.

9. Adjournment

Ms. Karia motioned to adjourn and Mr. Fraser seconded. The motion carried unanimously and the meeting was concluded.