

Approved: September 24, 2012



**Achievement First Hartford
Board of Directors Meeting
July 26, 2012**

Directors in Attendance: John Motley, Laura Estes, Marshall Ruben, Colleen Palmer, James Morton and Nancy Zwiener.

Others in Attendance: Dana Foster and January Romero

Mr. Ruben called the meeting to order at 4:41pm.

- I. Welcome and public comment
- II. Resolution: Approval of June 2012 Meeting Minutes

Moved: Mr. Motley

Seconded: Mr. Ruben

(all in favor) – Approval of June 2012 Meeting Minutes was unanimously approved.

- III. Financial Update – Mr. Motley reviewed the financials.
 - a. Resolution: Approval of Financial Statements as presented by treasurer Motley.

Moved: Mrs. Palmer

Seconded: Mr. Motley

(all in favor) – Approval of Financial Statements as presented by treasurer motley was unanimously approved.

- b. Resolution: Approval of Fiscal Policies and Procedures

Ms. Foster updated the board on the changes regarding this policy. AF staffers need to be removed from signing checks and contracts. The new language adds Deans and removes AF staffers. Deans are only secondary signatories, and can only be primary in emergency situation with prior authorization from board treasurer. Ms. Foster explained the need to get this squared away as AF Hartford was entering its charter renewal next year.



WHEREAS, the Board of Directors (the “Board”) of Achievement First Hartford Academy, Inc. (the “School”) recognizes the review from the State Department of Education (“SDE”) during the charter renewal process this year of Amistad Academy, Inc., Achievement First Bridgeport Academy, Inc. and Elm City College Preparatory, Inc., and acknowledges the importance of ensuring that the Fiscal Policies and Procedures are revised in accordance with the charter renewal recommendations from the SDE for the 2012-2013 school year. The Board is also mindful of the School’s relationship with Achievement First, Inc. (“AF”) and desires to maintain that relationship with appropriate regard for the separate corporate identities and applicable laws and regulations that affect the School and AF;

NOW THEREFORE BE IT RESOLVED that the Board amends the Fiscal Policies and Procedures of the School, specifically the section “Authorized Signatories – Bank Accounts”. The following section shall be replaced:

“Authorized Signatories – Bank Accounts

Individuals with the following titles are approved to be authorized signers for the school’s bank accounts:

- School Principal(s)
- School Board Chair
- School Board Treasurer
- Achievement First Vice President of Operations
- Achievement First Superintendent
- Achievement First Assistant Superintendent

Checks and wire transfers for less than \$10,000 require only one signature. Amounts equal to or exceeding \$10,000, exclusive of inter-account transfers, require approval by a second authorized signer via either a second signature or written authorized which can be in the form of an email.

Checks and wire transfers payable to Achievement First, Inc. cannot be signed by an Achievement First, Inc. employee.”

The new section shall read:

“Authorized Signatories – Bank Accounts

Individuals with the following titles are approved to be authorized signers for the School’s bank accounts shall be:

- School Principal(s)
- School Dean(s) (this shall mean any Dean position, including but not limited to Deans of Students and Academic Deans)
- School Board Chair
- School Board Treasurer

Checks and wire transfers for less than \$10,000 require only one signature from the above. Amounts equal to or exceeding \$10,000, exclusive of inter-account transfers, require approval by a second authorized signer via either a second signature or written authorization which can be in the form of an email. Checks and wire transfers payable to Achievement First, Inc. cannot be signed by an Achievement First, Inc. employee.

The School Dean(s) shall only be permitted to sign as a single authorizer in the event there is prior written (can be electronic in the form of an email) approval of the Board Treasurer, and only in emergency situations.”

NOW THEREFORE BE IT RESOLVED that the Board amends the Fiscal Policies and Procedures of the School, specifically the section “Authorized Signatories – Contracts”. The following section shall be replaced:

“Authorized Signatories – Contracts

Individuals with the following titles are approved to be authorized signers for contracts.

- School Principal
- School Board Chairs
- School Board Treasurers
- Achievement First CFO

Achievement First VP of Finance

Achievement First VP of Operations

- 1.) Contracts without financial obligation, that are necessary, appropriate, and in the ordinary course of business, may be entered into by these signers without previous board approval.
- 2.) Contracts with financial obligations that are part of the board approved budget may be entered into without additional board approval.
- 3.) Contracts with financial obligation may only be entered into without previous board budget approval if the following conditions are met:
 - a. The purchase will not cause the budget category to be exceeded by more than 10%, and a proposal for a reasonable adjustment in other is made, or
 - b. The purchase is necessary due to an extraordinary emergency and the board is unavailable to provide approval.”

The new section shall read:

“Authorized Signatories – Contracts

Individuals with the following titles are approved to be authorized signers for contracts.

School Principal

School Dean(s) (this shall mean any Dean position, including but not limited to Deans of Students and Academic Deans)

School Board Chairs

School Board Treasurers

- 4.) Contracts without financial obligation that are necessary, appropriate, and in the ordinary course of business, may be entered into by these signers without previous board approval.
- 5.) Contracts with financial obligations that are part of the board approved budget may be entered into without additional board approval.
- 6.) Contracts with financial obligation may only be entered into without previous board budget approval if one of the following conditions is met:
 - a. The purchase will not cause the budget category to be exceeded by more than 10%, and a proposal for a reasonable adjustment in other is made, or
 - b. The purchase is necessary due to an extraordinary emergency and the board is unavailable to provide approval in a timely manner.
- 7.) The School Dean(s) shall only be permitted to sign as a single authorizer in the event there is prior written (can be electronic in the form of an email) approval of the Board Treasurer, and only in emergency situations.
- 8.) For contracts exceeding a total obligation of \$10,000 per year, Achievement First will review the agreement and present the authorized signatories with its review and rationale for the necessity of the contract, but shall not be the signatory.”

Moved: Mrs. Estes

Seconded: Mr. Motley

(all in favor) Approval of Fiscal Policies and Procedures was unanimously approved.

IV. Facilities update



Ms. Foster gave a brief update regarding AF's partnership with Jumoke.

Jumoke and AF are combining in co-op arrangement to form a high school. Dr. Sharpe/Jumoke has a sister junior high (arts based) and they will come to the high school as well. The partnership agreement will not need to be revised as this sister school falls under the Jumoke charter. AF will need to revise if they decide that they do not want to include the sister school in this partnership. Ms. Estes pointed out that the sister school has been repurposed and that they will try to make this arts school more academic.

Mrs. Palmer wanted to get more clarity on the exit clause with Jumoke. Ms. Foster reminded the Board that the state requires AF to complete at least one school year, but Mrs. Palmer stated we have a safety net.

V. Governance update

Resolution for Re-election of Board Officers

BE IT RESOLVED that the officers of the Board of AF Hartford, be and each hereby is, re-elected to their respective office, to serve another one year term or until their respective successors are duly elected and qualified. These officers include Jean LaVecchia as chair, Marshall Ruben as Vice-Chair, Colleen Palmer as Secretary and John Motley as Treasurer.

Moved: Mrs. Palmer

Seconded: Mr. Ruben

(all in favor) – The Board unanimously voted to re-elect Jean LaVecchia as chair, Marshall Ruben as Vice-Chair, Colleen Palmer as Secretary and John Motely as Treasurer.

Resolution for Re-election of Board Directors

BE IT RESOLVED that subject to the approval of such re-election by the board of directors of Achievement First, Inc. , as the sole member of AF Hartford, the following directors are re-elected to the Board of AF Hartford, to serve in the class and for the term next their names or until their respective successors are duly elected and qualified:

<u>Name</u>	<u>Class</u>	<u>Term</u>
Jean LaVecchia	Class I	3 year (July 2015)
Laura Estes	Class I	3 years (July 2015)
Nancy Zwiener	Class I	3 years (July 2015)

Moved: Mr. Estes

Seconded: Mrs. Palmer

(all in favor) – The Board unanimously voted to re-elect Jean LaVecchia, Laura Estes and Nancy Zwiener.

- a. Refer people to the conflicts of interest handout in package and ask them to fill out the statement portion.

VI. New Business

- a. Refer people to new meeting dates for next year.

VII. Executive session was called _____

- a. If this session is needed - ask for a “motion to move into executive session to discuss _____ issues”.
- b. This needs a 2/3 vote at least. During executive session the parent and teacher reps should be excused as well as anyone else the chair feels appropriate. You should stop taking minutes after the vote is taken.

Moved:

Seconded:

(all in favor)

Come out of executive session and reflect that for the minutes.

VIII. Resolution: Adjourn

Moved:

Seconded:

(all in favor)