

Achievement First Rhode Island, Inc.
(d.b.a.) Achievement First Providence Mayoral Academy
Board of Directors Meeting
May 29, 2014, 5:30 – 8:00 pm
370 Hartford Avenue, Providence RI

Dinner (5:30)

Call to Order (6:00 pm)

Public Comment (6:00 – 6:05 pm)

Principal Report (6:05 – 6:25 pm)

1. Bright Spots from the data in the Dashboard
2. 2 Growth Areas from the data in the Dashboard
3. Other updates

Board Discussion & Business (6:25 – 7:00 pm)

1. Financial Update (Betty Bernal)
 - a. Approve YTD financials (Resolution 1)
 - b. Approve 2014-2015 Budget (Resolution 2)
2. Approval of prior Meeting Minutes
 - a. March 20, 2014 (Resolution 3)
3. Appointment of the independent auditors, CohnReznick for the fiscal year 2013-14 (Resolution 4)

Board Discussion & Updates (7:00 – 7:45 pm)

1. Board Retreat Planning
2. Advocacy
3. Other updates

Executive Session

1. The board anticipates entering executive session to hear a report from Macky McCleary regarding the school leader professional growth plan (PGP)

Adjourn

PROPOSED RESOLUTIONS

1. Approve YTD Financial Report

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Achievement First Providence Mayoral Academy hereby accepts the YTD financial report dated 4/30/14 as presented.
- Moved by: _____ Seconded by: _____
- In Favor _____ Opposed: _____ Abstain: _____

2. Approve 2014-2015 Budget

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Achievement First Providence Mayoral Academy hereby approves the 2014-15 fiscal year budget as presented.
- Moved by: _____ Seconded by: _____
- In Favor _____ Opposed: _____ Abstain: _____

3. Approve Minutes

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Achievement First Providence Mayoral Academy hereby approves the 3/20/14 Meeting Minutes as drafted.
- Moved by: _____ Seconded by: _____
- In Favor _____ Opposed: _____ Abstain: _____

4. Appoint Independent Auditors, CohnReznick

- NOW THEREFORE BE IT RESOLVED THAT, the Board of Directors of Achievement First Rhode Island hereby ratifies the appointment of CohnReznick of Farmington, CT to perform the financial audit of the 2013-14 fiscal year.
- Moved by: _____ Seconded by: _____
- In Favor _____ Opposed: _____ Abstain: _____

Agenda Item: Appoint Independent Auditors

Background:

As a public charter school authorized by the Rhode Island Department of Education, Achievement First Rhode Island is required to have an independent audit of our finances conducted on an annual basis. Additionally, as the recipient of more than \$500,000 of federal grant funds, we are required to perform a Federal Single Audit.

Achievement First schools in Connecticut conducted a bid-based search for an auditing firm two years ago, and selected CohnReznick from approximately six final contenders. They have completed two audits on behalf of the four CT schools with more than satisfactory results.

The firm has a presence in eastern Connecticut and several municipal clients in Rhode Island.

On May 13th, representatives of the board including Treasurer, Betty Bernal, Vice-Chair Brian Gallogly and Director Macky McCleary had a conference call with the CohnReznick partner, Kimberly Nardone. They had reviewed the proposal including the scope of work and fee structure. Subsequent to discussion with Kim Nardone, the group heard from Laura Saverin, Treasurer of Elm City College Preparatory who participated in the selection process two years ago and expressed her satisfaction with the firm.

After private discussion, the participants agreed to proceed with CohnReznick.

Recommendation:

The recommendation to the board is to appoint CohnReznick as the independent auditors for the 2013-14 fiscal year.