

I. SCHOOL INFORMATION AND COVER PAGE

Created Tuesday, July 01, 2014

Page 1

1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

331400860809 BROOKLYN CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 14

4. SCHOOL INFORMATION

| PRIMARY ADDRESS | PHONE NUMBER | FAX NUMBER | EMAIL ADDRESS |
|----------------------------------|--------------|--------------|---------------|
| 545 Willoughby Avenue, 3rd Floor | 718-302-2085 | 718-302-2426 | [REDACTED] |

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

| | |
|---------------------------------------|-----------------|
| Contact Name | Omigbade Escayg |
| Title | [REDACTED] |
| Emergency Phone Number (###-###-####) | [REDACTED] |

5. SCHOOL WEB ADDRESS (URL)

www.brooklyncharter.org

6. DATE OF INITIAL CHARTER

2000-03-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2000-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

 K

 1

 2

 3

 4

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

| Yes/No | Name of CMO/EMO |
|--------|-----------------|
| No | |

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

| | Physical Address | Phone Number | District/CSD | Grades Served at Site | School at Full Capacity at Site | Facilities Agreement |
|-------------------------------|----------------------------------|--------------|--------------|-----------------------|---------------------------------|----------------------|
| Site 1 (same as primary site) | 545 Willoughby Avenue, 3rd Floor | 718-302-2085 | CSD 14 | K-5 | Yes | DOE space |

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

| | Name | Work Phone | Alternate Phone | Email Address |
|--------------------|-----------------|------------|-----------------|---------------|
| School Leader | Omigbade Escayg | [REDACTED] | [REDACTED] | [REDACTED] |
| Operational Leader | Jamel Cherry | [REDACTED] | | [REDACTED] |
| Compliance Contact | Omigbade Escayg | [REDACTED] | | [REDACTED] |
| Complaint Contact | Omigbade Escayg | [REDACTED] | | [REDACTED] |

13. Are the School sites co-located?

No

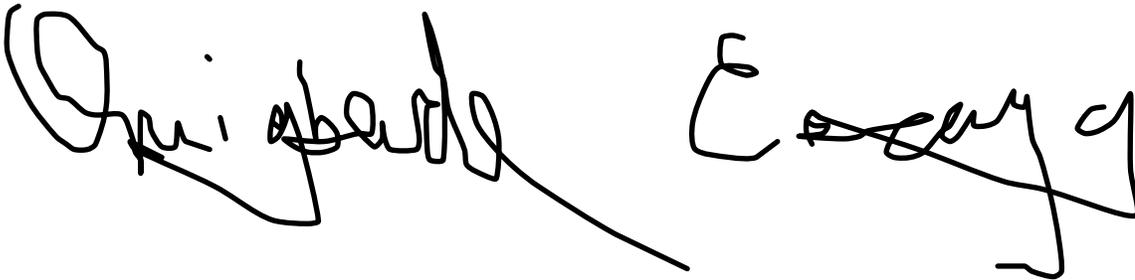
14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

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

• Yes

Signature, Head of Charter School

Two handwritten signatures in black ink. The first signature is on the left and the second is on the right. Both are written in a cursive, flowing style.

Signature, President of the Board of Trustees

Thank you.

Appendix A: Progress Toward Goals

Created Thursday, July 24, 2014

Updated Thursday, October 30, 2014

Page 1

Charter School Name: 331400860809 BROOKLYN CS

1. NEW YORK STATE REPORT CARD

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

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

(No response)

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

| | Academic Student Performance Goal | Measure Used to Evaluate Progress | 2013-2014 Progress Toward Attainment | If Not Met, Describe Efforts to be Taken |
|-----------------|---|---|---|---|
| Academic Goal 1 | Absolute Performance Goals: The Brooklyn Charter School will earn a score sufficient to place it in the 75th percentile of all schools on the "Performance" section of the citywide Progress Report. | 2013-14 New York City Department of Education Progress Report | BCS did not meet this goal. BCS scored in the 51st percentile of schools citywide. | In 2013-14, BCS was hopeful in meeting its academic goals based on the strength of its new instructional leadership. By November of 2013, BCS suffered the loss of its Principal, and it soon became evident that the Assistant Principal was unable to effectively guide instruction to meet the prescribed performance benchmarks. The term of the Assistant Principal ended well before the end of the school year. In November, BCS recruited one of its classroom teachers to function as an Interim Assistant Principal. BCS diligently pursued a new leadership structure to secure its academic |

| | | | | |
|------------------------|---|--|---|--|
| | | | | <p>standing. The BCS Board of Trustees voted to provide academic and leadership scholarships to build capacity from within BCS. The Interim Assistant Principal was awarded scholarship to the Math Leadership program at Bank Street College and would take on the role of Assistant Principal of Math, K-5, at BCS in 2014-15.</p> <p>BCS also diligently sought and hired an experienced and knowledgeable practitioner of the Literacy Framework to lead its literacy initiative, K-5, as the Assistant Principal of ELA.</p> |
| <p>Academic Goal 2</p> | <p>English Language Arts Goal: 75% of students in grades 3-5 who have been enrolled at the Brooklyn Charter School on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State English Language Arts Assessment</p> | <p>2013-14 New York State English Language Arts Assessment in Grades 3-5</p> | <p>BCS did not meet this goal.</p> <p>Of a total of 91 students in Grades 3-5 who were enrolled on BEDS day and have been at BCS for at least two consecutive years, 17 students or 18.6% performed at or above Level 3.</p> <p>The following scores demonstrate the individual grade-specific outcomes relating to this goal:</p> <p>3rd Grade - 17.9% 4th Grade - 25.8% 5th Grade - 12.5%</p> | <p>BCS began the 2014-15 school year with a clear focus on its objectives:</p> <ul style="list-style-type: none"> • to elevate the level of ELA instruction in the classrooms by aligning teaching and learning to the Common Core • provide necessary and ongoing professional development by offering comprehensive training for all Lead teachers around the Literacy Framework • increase the level of accountability of classroom teachers and students by providing clear lesson plan feedback, regular classroom observations and implementing a Performance Management Protocol • ensure a comprehensive assessment system, K-5, with consistent reflection on data trends in student performance from benchmark, interim and standardized assessments • provide additional supports for all students at risk, including its Sp. Ed. population through general classroom supports from the Special Education Coordinator; individual |

| | | | | |
|-----------------|---|---|--|--|
| | | | | pull out with the SETSS teacher and four (4) ICT classrooms. <ul style="list-style-type: none"> • BCS has hired a Writing Specialist (K-5) to further student's understanding of comprehension of the English Language and the Writing process |
| Academic Goal 3 | Mathematics Goal: 75% of students in grades 3-5 who have been enrolled at The Brooklyn Charter School on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Mathematics Assessment. | 2013-14 New York State Mathematics Assessment in Grades 3-5 | BCS did not meet this goal. Of a total of 91 students in Grades 3-5 who were enrolled on BEDS day and have been at BCS for 2 or more consecutive years, 31 students or 34% students scored at or above Level 3. The following scores demonstrate the individual grade-specific outcomes relating to this goal: Grade 3: 39% Grade 4: 38.7% Grade 5: 43.7% | BCS recognizes that much of the Math assessment is reading, comprehension and reasoning. With this in mind, the above section that describes the ELA plan is critical. BCS has shifted its primary Math curriculum to Investigations (TERC) and will develop a more constructivist approach to teaching and learning math. BCS will focus on the following objectives for 2014-15: <ul style="list-style-type: none"> • to elevate the level of Math instruction in the classrooms by aligning teaching and learning to the Common Core and adopting more of a constructivist approach • provide necessary and ongoing professional development by offering comprehensive training for all teachers • increase the level of accountability of classroom teachers and students by providing clear lesson plan feedback, regular classroom observations, developing student portfolios and implementing a Performance Management Protocol • Ongoing grade level planning and reflective meetings • ensure a comprehensive assessment system, K-5, with consistent reflection on data trends in student performance from benchmark, interim and standardized assessments • Daily assessment tracking intended to reflect |

| | | | | |
|-----------------|--|---|--|---|
| | | | | individual student needs • provide additional supports for all students at risk, including its Sp. Ed. population through general classroom supports from the Special Education Coordinator; individual pull out with the SETSS teacher and four (4) ICT classrooms. |
| Academic Goal 4 | Science Goal: 75% of 4th grade students who have been enrolled and attended The Brooklyn Charter School on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Grade 4 Science Assessment. | 2013-14 New York State Grade 4 Science Assessment | BCS met and exceeded this goal. Of the 31 students enrolled at BCS on BEDS day for at least two consecutive years 30 students performed at or above Level 3 on the New York State Grade 4 Science Assessment. 96.7% of students performed at or above Level 3. | |
| Academic Goal 5 | Social Studies Goal: 75% of 5th grade students who have been enrolled at The Brooklyn Charter School on BEDS Day for at least two consecutive years will perform at or above Level 3 on the New York State Social Studies examination. | Not Applicable – The New York State 5th Grade Social Studies Assessment is no longer administered. | | |
| Academic Goal 6 | Value-Added Performance/Progress Goals: The Brooklyn Charter School will earn a score sufficient to place it in the 75th percentile of all schools on the “Progress” section of the citywide Progress Report. | Not Applicable - The New York City Department of Education Progress Report is no longer issued in this form | Pending release of New York State Test results and New York City Department of Education Progress Report Card. | |
| Academic Goal 7 | English Language Arts Goal: For years 2-5, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by one-half the gap between the percent at or above Level 3 on the | 2013-14 New York State ELA test scores. 2012-2013 NYCDOE and ELA test scores. | BCS did not meet this goal. BCS has 2 cohorts: Cohort 1. 2012-2013 3rd Grade students who were 2013-2014 4th Graders Cohort 2. 2012-2013 4th | See ELA plans outlined in the above academic goals to address this goal |

| | | | | |
|-----------------|---|--|---|---|
| | previous year's ELA exam (baseline) and 90% at or above Level 3 on the current year's State ELA exam. | | Graders who were 2013-2014 5th Graders | |
| | | | Cohort 1: 2012-13 ELA--- 28.6% 2013-14 ELA--- 23.5% | |
| | | | Cohort 2: 2012-13 ELA--- 17.1% 2013-14 ELA--- 12.1% | |
| Academic Goal 8 | Mathematics Goal: For years 2-5, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by one-half the gap between the percent at or above Level 3 on the previous year's Math exam (baseline) and 75% at or above Level 3 on the current year's State Math exam. | 2013-14 New York City State Math test scores. 2012-2013 NYCDOE Progress Report and Math test scores | BCS did not meet this goal for Cohort 1. BCS met this goal for Cohort 2 BCS has 2 cohorts: Cohort 1. 2012-2013 3rd Grade students who were 2013-2014 4th Graders Cohort 2. 2012-2013 4th Graders who were 2013-2014 5th Graders Cohort 1: 2012-13 Math -- 45.7% 2013-14 Math -- 36.4% Cohort 2: 2012-13 Math--- 29.3% 2013-14 Math--- 45.4% | See Mathematics plans outlined in the above Academic goals to address this goal |

2a1. Do have more academic goals to add?

(No response)

2013-14 Progress Toward Attainment of Academic Goals

| Academic Student Performance Goal | Measure Used to Evaluate Progress | 2013-2014 Progress Toward Attainment | If Not Met, Describe Efforts to be Taken |
|--|-------------------------------------|---|---|
| Academic Goal 9 Comparative Performance Goals: The Brooklyn Charter School will earn a score sufficient to place it in the 75th percentile of all schools on the citywide Progress Report. | 2013-14 New York State Test scores. | BCS did not meet this goal BCS scored in the 51st percentile of schools Citywide | BCS will implement its ELA and Math Plans as stated in the above sections. BCS will also provide more support for students and families through active workshops on the Common Core Learning Standards and BCS curriculum approaches. BCS students will continue to have access to After-School Home-work |

| | | | | |
|------------------|---|--|---|---|
| | | | | help and Saturday Academy tutorials to increase academic proficiency. BCS will also track and document student progress through portfolios, unit assessments, interim assessments and teacher records at lower grade levels to ensure that students are meeting grade level benchmarks as they move into the upper elementary grades. |
| Academic Goal 10 | English Language Arts Goal: The % of students performing at or above Level 3 on the NYS ELA Assessment in grades 3, 4, & 5 will exceed the average performance of students in the same tested grades of Community School District #14. | 2013-14 New York State English Language Arts Assessment in grades 3-5 Community School District #14 scored: 3rd Grade: 33.2% 4th Grade: 28.7 5th Grade: 26.5 | BCS did not meet this goal BCS scored: 3rd Grade – 18.9 % which represents 14.3% below CSD #14 4th Grade – 23.5% which represents 5.2% below CSD #14 5th Grade – 12.2% which represents 14.3% below CSD# 14 | See ELA Plans outlined in the above academic goals to address this goal |
| Academic Goal 11 | Mathematics Goal: The % of students performing at or above Level 3 on the NYS Math Assessment in grades 3, 4, & 5 will exceed the average performance of students in the same tested grades of Community School District #14. | 2013-14 New York State Mathematics Assessment in grades 3-5 Community School District #14 scored 3rd Grade: 38.7% 4th Grade: 37.2% 5th Grade: 35.5% | BCS only met this goal for Grade 5. BCS did not meet this goal for Grades 3 & 4. BCS scored: 3rd Grade – 36.1% which represents 2.6% below CSD #14 4th Grade - 36.4% which represents 0.8% below CSD #14 5th Grade – 45.4% which represents 9.9% above CSD #14 | See Mathematics plans outlined in the above Academic goals to address this goal |
| Academic Goal 12 | From years 2-4, The Brooklyn Charter School will receive a “B” or higher on the Student Progress section of the NYCDOE Progress Report. | The NYCDOE Report Card is no longer issued. | This rating is not applicable. | |
| Academic Goal 13 | AYP Status Goal: The Brooklyn Charter | The NYCDOE Report Card is no longer issued. | This rating is not applicable. | |

School will be deemed “In
Good Standing”

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

| | Organizational Goal | Measure Used to Evaluate Progress | 2013-14 Progress Toward Attainment | If Not Met, Describe Efforts to be Taken |
|------------|--|---|---|--|
| Org Goal 1 | The Brooklyn Charter School will have an average daily student attendance rate of at least 95%. | ATS: Automate the Schools – Attendance Reporting System | BCS did not meet this goal BCS achieved an average daily attendance of 92.1% this year. This is an increase of 0.6% over 2012-2013 attendance rate. | BCS continues to provide incentives for attendance through award ceremonies and classroom rewards. BCS will highlight Classroom and Individual attendance this year by designating part of a bulletin board to monthly perfect attendance. In School Year 2013-14, the Head of School addressed attendance needs as a major issue during the school’s State of the School Address. BCS will continue to: 1. Identify and document student absences –excused and unexcused 2. Follow-up with phone calls to home when students are absent for more than 2 consecutive days 3. Letter to home after 10 absences 4. Family meeting with Head of School after 15 absences 5. Report to intervention authorities when necessary |
| Org Goal 2 | The Brooklyn Charter School will maintain 95% of the student population from 2012-13 to 2013-14. | Attendance register | BCS did not meet this goal. BCS retained 93% of its student population from 2012-13 into 2013-14. | BCS experienced the same retention rate in the previous school year. BCS noted that the majority of its students transitioned out because families were moving out of town. BCS will continue to offer an attractive school environment that features: • Small classrooms with an advantageous student/ teacher ratio • Rigorous curriculum that includes Music and Dance as part of the core • BCS will continue an aggressive ad campaign to further attract English Language Learners, Students with Disabilities and Low |

| | | | | |
|------------|--|--|--|---|
| | | | | <p>income families</p> <ul style="list-style-type: none"> • After-school homework help and Saturday Academy • Attractive extracurricular activities for all grades in the after school hours • BCS will also focus on building school community through family picnics and special events and providing more opportunities to further engage families in the activities of the school. |
| Org Goal 3 | The Brooklyn Charter School will comply with all applicable laws, rules, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act. | State and DOE monitoring guidelines | <p>BCS met this goal</p> <p>BCS was not cited by the State or DOE for failing to comply with applicable laws, rules, regulation.</p> | |
| Org Goal 4 | The Brooklyn Charter School will receive 7.5 or higher scores in each of the 4 domains, on the NYCDOE Learning Environment Survey that will express parent satisfaction. | 2013-14 New York City Department of Education School Survey results on Progress Reports are no longer issued | This rating is not applicable. | |
| Org Goal 5 | The Brooklyn Charter School Head of School will achieve ratings of Proficient or Distinguished, and an average percentile score of 85% or higher, using the BCS Head of School Evaluation | VAL-ED 2013 rating and score | <p>BCS did not meet this goal.</p> <p>The Head of School was rated unsatisfactory by the BCS Board of Trustees</p> | <p>BCS failed to meet its academic benchmarks and the school suffered considerable internal disruption during the 2013-2014 School Year. The Head of School is held accountable for the school's performance. The BCS Board of Trustees requested the Head of School to identify and implement strategies that would ensure BCS's academic success in 2014-2015. The Head of School identified the following strategies: the hiring of a competent ELA Leader, heightened oversight of classroom instruction and individual student progress, ongoing professional development designed to build capacity</p> |

for all instructional staff, a review of BCS Discipline Codes and the inclusion of a Dean of Students. The Head of School also clarified roles and responsibilities for all instructional and non-instructional staff with specific performance management protocols that involve timelines and performance metrics. The Head of School will also lead an initiative to make families and students aware of the expected levels of performance under the Common Core Learning Standards.

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

No

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

| | Financial Goals | Measure Used to Evaluate Progress | 2013-2014 Progress Toward Attainment | If Not Met, Describe Efforts to be Taken |
|------------------|---|---|---|--|
| Financial Goal 1 | Student enrollment will be within 15% of full enrollment as defined in The Brooklyn Charter Schools' contract. | BCS renewal contract, BCS enrollment record for 2013-2014 | BCS met this goal. BCS began the school year with 265 students on register and ended the year with 235 students, 5 students below its projection of 240 as defined in its contract. | |
| Financial Goal 2 | The Brooklyn Charter School will undergo an independent financial audit that will result in an unqualified opinion and no major findings. | State Guidelines and BCS Annual Audit conducted by Schall & Aschenfarb | BCS met this goal BCS general auditors, Schall & Aschenfarb conducted the 2013-2014 audit and produced an unqualified management letter that reflected no major findings. | |
| Financial Goal 3 | The Brooklyn Charter School will operate a balanced budget and maintain a stable cash flow. | Annual Budget for BCS for school year 2013-14 approved by BCS Board of Trustees | BCS met this goal. BCS operated from a balance budget based on a total enrollment of 260 students and demonstrated stable cash flow to the end of the fiscal year with a net worth of \$3.2 million as of June 30th, 2014. | |

Appendix I: Teacher and Administrator Attrition

Created Tuesday, July 01, 2014

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables
Board of Regents-authorized charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

| FTE Teachers on June 30, 2013 | FTE Teachers Additions 7/1/13 – 6/30/14 | FTE Teacher Departures 7/1/13 – 6/30/14 |
|-------------------------------|---|---|
| 32 | 5 | 10 |

2013-14 Administrator Position Attrition Table

| FTE Administrator Positions On 6/30/2013 | FTE Administrator Additions 7/1/13 – 6/30/14 | FTE Administrator Departures 7/1/13 – 6/30/14 |
|--|--|---|
| 3 | 1 | 2 |

Thank you

Appendix J: Uncertified Teachers

Created Tuesday, July 22, 2014

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Charter School Name: 331400860809 BROOKLYN CS

Note Definition of FTE:

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

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

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

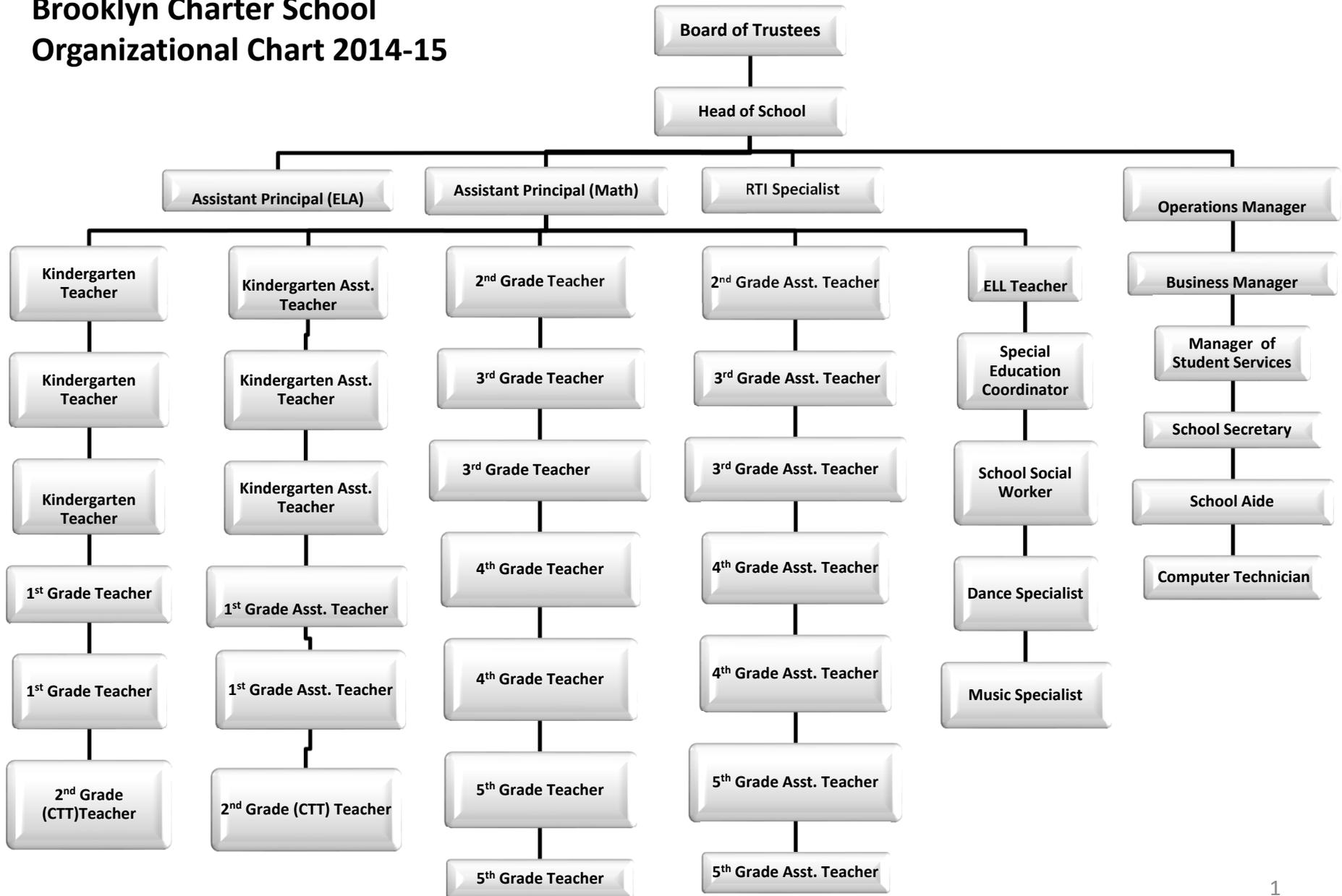
| | FTE |
|---|-----|
| (i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience | 3 |
| (ii) tenured or tenure track college faculty | 0 |
| (iii) individuals with two years satisfactory experience through Teach for America | 0 |
| (iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience | 2 |
| Total FTE (Sum of all Uncertified Teaching Staff) | 5 |

How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

25

Thank you.

Brooklyn Charter School Organizational Chart 2014-15



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Tuesday, July 22, 2014

Page 1

Charter School Name: 331400860809 BROOKLYN CS

B. Financial Information

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

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

| | |
|--|-------|
| 1. Total Expenditures Per Child Line 1: Total Expenditures Per Pupil | 16184 |
| 1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count | 264 |
| 1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2 | 61 |

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

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

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

| | |
|--|---------|
| To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row) | 2496049 |
| To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column) | 1307390 |
| To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2 | 3803439 |
| To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count | 264 |
| To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count | 14407 |

Thank you.

Audited Financial Statement Checklist

Created Thursday, October 30, 2014

Page 1

Charter School Name:

1. Please check each item that is included in the 2013-14 Audited Financial Statement submitted for your charter school.

| | Yes/No |
|---|----------------|
| Audited Financial Statements (including report on compliance and report on internal control over financial reporting) | Yes |
| Single Audit (if applicable) | Not Applicable |
| CSP Agreed Upon Procedures (if applicable) | Not Applicable |
| Management Letter | Yes |
| Report on Extracurricular Student Activity Accounts (if applicable) | Not Applicable |
| Corrective Action Plans for any Findings | Yes |

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

| | Yes/No |
|---|----------------|
| Report on Compliance | Not Applicable |
| Report on Internal Control over Financial Reporting | Yes |
| Single Audit | Not Applicable |
| CSP Agreed Upon Procedures Report | Not Applicable |
| Management Letter | Yes |

Thank you.

BROOKLYN CHARTER SCHOOL

Audited Financial Statements In Accordance With Government Auditing Standards

June 30, 2014

BROOKLYN CHARTER SCHOOL

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Brooklyn Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Brooklyn Charter School ("the School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 organization'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 organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

As more fully described in Note 1 to the financial statements, the School is the sole member of another not-for-profit organization, The Wedding Garden, Inc. ("WG"). WG is being accounted for on the equity method of accounting. Accounting principles generally accepted in the United States of America requires the consolidation of this other entity and an elimination of intercompany transactions.

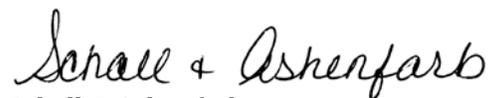
In our opinion, except for the effects of the departure of the accounting principle discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the Brooklyn Charter School as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 17, 2013. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2014 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 17, 2014

BROOKLYN CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2014
(With comparative totals for June 30, 2013)

| | 6/30/14 | 6/30/13 |
|---|-------------|-------------|
| Assets | | |
| Cash and cash equivalents (Notes 2d and 11) | \$124,227 | \$3,284,861 |
| Restricted cash (Note 3) | 70,000 | 70,000 |
| Investments (Notes 2e and 4) | 3,021,363 | 0 |
| Grant receivable - New York City (Note 6) | 88,527 | 0 |
| Government grants receivable | 98,714 | 31,878 |
| Contributions receivable | 25,000 | 7,050 |
| Prepaid expenses | 56,494 | 65,161 |
| Investment in The Wedding Garden, Inc. (Note 1) | 84,791 | 105,183 |
| Furniture and equipment, net (Notes 2g and 5) | 64,596 | 79,507 |
| | \$3,633,712 | \$3,643,640 |
| Total assets | | |
| Liabilities and Net Assets | | |
| Liabilities: | | |
| Accounts payable and accrued expenses | \$448,416 | \$485,159 |
| Advance payable - New York City (Note 6) | 0 | 69,629 |
| | 448,416 | 554,788 |
| Total liabilities | | |
| Net Assets: (Note 2a) | | |
| Unrestricted | 2,807,953 | 2,722,185 |
| Temporarily restricted (Note 7) | 10,676 | 0 |
| Permanently restricted (Note 8) | 366,667 | 366,667 |
| | 3,185,296 | 3,088,852 |
| Total net assets | | |
| Total liabilities and net assets | \$3,633,712 | \$3,643,640 |

*The attached notes and auditors' report
are an integral part of these financial statements.*

**BROOKLYN CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**
(With comparative totals for the year ended June 30, 2013)

| | Unrestricted | Temporarily Restricted | Permanently Restricted | 6/30/14 | 6/30/13 |
|--|--------------|---------------------------|---------------------------|-------------|-------------|
| Public Support and Revenue: | | | | | |
| Public school district: (Notes 2c and 6) | | | | | |
| Revenue - resident student enrollment | \$3,333,567 | | | \$3,333,567 | 3,345,674 |
| Revenue - students with special education services | 112,242 | | | 112,242 | 0 |
| Subtotal public school district | 3,445,809 | 0 | 0 | 3,445,809 | 3,345,674 |
| Government grants (Note 2c) | 126,532 | | | 126,532 | 182,069 |
| Contributions (Note 2b) | 55,000 | | | 55,000 | 646,313 |
| In-kind contributions (Note 2h) | 633,200 | | | 633,200 | 599,050 |
| Investment income (Note 4) | 87,814 | 10,676 | | 98,490 | 0 |
| Other income | 15,137 | | | 15,137 | 4,830 |
| Total public support and revenue | 4,363,492 | 10,676 | 0 | 4,374,168 | 4,777,936 |
| Expenses: | | | | | |
| Program services: | | | | | |
| Instructional support | 3,471,328 | 0 | 0 | 3,471,328 | 3,308,804 |
| Supporting services: | | | | | |
| Management and general | 892,004 | | | 892,004 | 1,042,510 |
| Total expenses | 4,363,332 | 0 | 0 | 4,363,332 | 4,351,314 |
| Change in net assets from operations | 160 | 10,676 | 0 | 10,836 | 426,622 |
| Non operating activity: | | | | | |
| Increase of investment in The Wedding Garden, Inc. (Note 1) | 85,608 | | | 85,608 | 149,334 |
| Change in net assets | 85,768 | 10,676 | 0 | 96,444 | 575,956 |
| Net assets - beginning of year | 2,722,185 | | 366,667 | 3,088,852 | 2,512,896 |
| Net assets - end of year | \$2,807,953 | \$10,676 | \$366,667 | \$3,185,296 | \$3,088,852 |

*The attached notes and auditors' report
are an integral part of these financial statements.*

BROOKLYN CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2014
(With comparative totals for the year ended June 30, 2013)

| | <u>Program Services</u> | <u>Supporting Services</u> | | |
|--|-----------------------------|--------------------------------|------------------------------|------------------------------|
| | Instructional Support | Management and General | Total Expenses 6/30/14 | Total Expenses 6/30/13 |
| Salaries | \$1,934,308 | \$492,534 | \$2,426,842 | \$2,512,992 |
| Payroll taxes and employee benefits | 558,460 | 142,201 | 700,661 | 689,992 |
| Total personnel costs | <u>2,492,768</u> | <u>634,735</u> | <u>3,127,503</u> | <u>3,202,984</u> |
| Professional development | 113,514 | | 113,514 | 113,029 |
| Professional fees | 52,875 | 29,648 | 82,523 | 54,347 |
| Student and staff recruitment | | 53,098 | 53,098 | 35,324 |
| Curriculum and classroom | 117,074 | | 117,074 | 109,360 |
| Supplies and materials | 21,717 | 5,530 | 27,247 | 27,062 |
| Food services | 2,611 | | 2,611 | 3,037 |
| Student transportation services | 1,748 | | 1,748 | 0 |
| Postage, printing and copying | 14,781 | 3,764 | 18,545 | 17,174 |
| Insurance | 50,652 | 12,897 | 63,549 | 58,823 |
| Information technology | 9,812 | 2,498 | 12,310 | 4,677 |
| Repairs and maintenance | 279 | 71 | 350 | 999 |
| Occupancy and facility costs - in-kind | 504,690 | 128,510 | 633,200 | 611,370 |
| Depreciation | 27,187 | 6,923 | 34,110 | 37,427 |
| Special events | 49,640 | | 49,640 | 64,079 |
| Other | 11,980 | 14,330 | 26,310 | 11,622 |
| Total other than personnel costs | <u>978,560</u> | <u>257,269</u> | <u>1,235,829</u> | <u>1,148,330</u> |
| Total expenses | <u><u>\$3,471,328</u></u> | <u><u>\$892,004</u></u> | <u><u>\$4,363,332</u></u> | <u><u>\$4,351,314</u></u> |

*The attached notes and auditors' report
are an integral part of these financial statements.*

BROOKLYN CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(With comparative totals for the year ended June 30, 2013)

| | <u>6/30/14</u> | <u>6/30/13</u> |
|---|-------------------------|---------------------------|
| Cash Flows from Operating Activities: | | |
| Change in net assets | \$96,444 | \$575,956 |
| Adjustments to reconcile change in net assets to net cash from operating activities: | | |
| Realized and unrealized gains on investments | (74,132) | 0 |
| Depreciation expense | 34,110 | 37,427 |
| Increase - investment in The Wedding Garden, Inc. | (85,608) | (149,334) |
| (Increase)/decrease in assets: | | |
| Grant receivable - New York City | (88,527) | 0 |
| Government grants receivable | (66,836) | (11,016) |
| Contributions receivable | (17,950) | (7,050) |
| Accounts receivable - meal fees | 0 | 1,781 |
| Prepaid expenses | 8,667 | 895 |
| Increase/(decrease) in liabilities: | | |
| Accounts payable and accrued expenses | (36,743) | 72,734 |
| Advance payable - New York City | (69,629) | (1,787) |
| Total adjustments | <u>(396,648)</u> | <u>(56,350)</u> |
| Net cash (used for)/provided by operating activities | <u>(300,204)</u> | <u>519,606</u> |
| Cash Flows from Investing Activities: | | |
| Purchase of furniture and equipment | (19,199) | (28,427) |
| Purchase of investments | (3,288,193) | 0 |
| Proceeds from sales of investments | 340,962 | 0 |
| Net cash received from The Wedding Garden, Inc. | <u>106,000</u> | <u>129,000</u> |
| Net cash (used for)/provided by investing activities | <u>(2,860,430)</u> | <u>100,573</u> |
| Net (decrease)/increase in cash and cash equivalents | (3,160,634) | 620,179 |
| Cash and cash equivalents - beginning of year | <u>3,284,861</u> | <u>2,664,682</u> |
| Cash and cash equivalents - end of year | <u><u>\$124,227</u></u> | <u><u>\$3,284,861</u></u> |
| Supplemental disclosures: | | |
| Interest paid - \$0 | | |
| Taxes paid - \$0 | | |

*The attached notes and auditors' report
are an integral part of these financial statements.*

**BROOKLYN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Note 1 - Organization and Nature of Activities

Brooklyn Charter School (“the School”), located in Brooklyn, New York, is a not-for-profit education corporation chartered by the Regents of the University of the State of New York. The School provides a full range of educational services appropriate for grade levels K, 1, 2, 3, 4 and 5. The School completed the 2013-2014 fiscal year with an average enrollment of approximately 246 students. The School is a publicly funded, privately managed school, which is independent of the New York City Department of Education (“NYCDOE”).

On June 21, 2011, the Board of Regents of the University of the State of New York, for and on behalf of the State Education Department, extended the provisional charter up through and including June 30, 2016.

The School is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. They have not been designated as a private foundation.

The School is the sole member of The Wedding Garden, Inc. (“WG”), an organization exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. To satisfy requirements of NYCDOE to report financial information on activity of charter school separate from non-operating activity, the School has elected to treat its sole membership as an investment under the equity method, which differs from accounting principles generally accepted in the United States of America (“U.S. GAAP”). Under U.S. GAAP, organizations are required to consolidate financial statements of both entities and to eliminate intercompany transactions.

Note 2 - Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than when received or paid. All significant receivables, payables and other liabilities have been reflected.

The School’s net assets are classified based upon the existence or absence of donor-imposed restrictions as follows:

- *Unrestricted* – represent those resources for which there are no restrictions by donors as to their use.
- *Temporarily restricted* – represent those resources, the uses of which have been restricted by donors to specific purposes or the passage of time. The release from restrictions results from the satisfaction of the restricted purposes specified by the donor. Temporarily restricted contributions and grants, the requirements of which are met in the year of donation, are reported as

unrestricted.

- *Permanently restricted* – accounts for activity restricted by donors that must remain intact in perpetuity. During the year ended June 30, 2013, the School received a contribution from a related entity, Sheltering Arms Children's Service ("SACS"), pursuant to its plan of dissolution and distribution of assets, which was approved by the Supreme Court of the State of New York. Specific terms of this contribution require the School to establish a permanently restricted endowment.

b. Contributions

Contributions are recorded as revenue at the earlier of the receipt of cash or when pledges are considered unconditional in nature. Contributions are considered available for unrestricted use, unless specifically restricted by the donor, in which case they are recorded as temporarily restricted.

Contributions expected to be received within one year are recorded at their net realizable value. Long-term pledges are recorded at fair value using a risk adjusted discounted rate. Conditional contributions received are recorded as liabilities and are recognized as income when the conditions have been substantially met.

c. Revenue Recognition

Public school district revenue is recognized based on rates established by the School's funding source and the amount realizable on the accrual basis in the period during which services are provided.

The terms of each government grant are reviewed to determine if they contain traits more closely associated with contributions or exchange transactions. Management has determined that all existing government grants are exchange transactions because they contain traits more similar to contracts for service. The difference between revenue earned and cash received is reflected as grants receivable or advances payable.

d. Cash and Cash Equivalents

Checking and money market accounts with local banks and highly liquid debt instruments purchased with a maturity of three months or less are considered to be cash and cash equivalents.

e. Investments

Investments are recorded at fair value, which refers to the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses are recognized in the statement of activities.

f. Accounts Receivable – Meal Fees

Meal fees are charged to students who do not qualify for free lunch because of certain family income thresholds.

The School reviews receivables and records an allowance for doubtful accounts on those receivables they feel it is unlikely they will collect based on historical experience and a review of activity subsequent to the balance sheet date.

- g. Fixed Assets
Fixed assets are stated at cost or at the fair value at the date of gift, if donated. The School capitalizes fixed assets in excess of pre-defined amounts that have a useful life of more than one year. Depreciation was computed using the straight-line method over the estimated useful lives of the respective assets, which generally are between 5 and 7 years.
- h. Contributed Space
The School's operations are located in a facility provided by NYCDOE at a charge of \$1.00 per annum and utilizes approximately 13,750 square feet. As such, the School has recorded the estimated fair value of this space as revenue and expense in the accompanying statements of activities and functional expenses.
- i. Functional Allocation of Expenses
The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- j. Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- k. Summarized Comparative Information
The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2013, from which the summarized information was derived.
- l. Accounting for Uncertainty in Income Taxes
The School does not believe its financial statements include any material, uncertain tax positions. Tax returns for periods ending June 30, 2011 and later are subject to examination by applicable taxing authorities.
- m. Subsequent Events
Management has evaluated for potential recognition and disclosure events subsequent to the date of the statement of financial position through October 17, 2014, the date the financial statements were available to be issued. No events have occurred subsequent to the statement of financial position date through our evaluation date that would require adjustment to or disclosure in the financial statements.

Note 3 - Restricted Cash

An escrow account has been established to meet the requirement of NYCDOE. The purpose of this account is to ensure sufficient funds are available for an orderly dissolution or

transition process in the event of termination of the charter or school closure.

Note 4 - Investments

Accounting standards have established a fair value hierarchy giving the highest priority to quoted market prices in active markets and the lowest priority to unobservable data.

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the School has the ability to access.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are not observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The fair value of investments held is as follows:

| <u>Description</u> | <u>June 30, 2014</u> | | | |
|---------------------------|----------------------|--------------------|------------------|------------------|
| | <u>Total</u> | <u>(Level 1)</u> | <u>(Level 2)</u> | <u>(Level 3)</u> |
| Money markets | \$54,469 | \$54,469 | \$0 | \$0 |
| Equity mutual funds | 1,174,216 | 1,174,216 | 0 | 0 |
| Fixed income mutual funds | 1,382,123 | 1,382,123 | | |
| Alternative investments | <u>410,555</u> | <u>0</u> | <u>0</u> | <u>410,555</u> |
| Total | <u>\$3,021,363</u> | <u>\$2,610,808</u> | <u>\$0</u> | <u>\$410,555</u> |

Change to Level 3 investments are as follows:

| | |
|----------------------|------------------|
| Beginning balance | \$0 |
| Investment purchases | 446,584 |
| Investment sales | (38,884) |
| Realized loss | (37) |
| Unrealized gain | <u>2,892</u> |
| Ending balance | <u>\$410,555</u> |

Level 1 securities are valued at the closing price reported on the active market that they are traded on. Level 2 securities are valued using observable market inputs for securities that are similar to those owned. Level 3 securities are valued based on the asset value reported by investment custodian. This method produces a fair value calculation that may not be indicative of net realizable value or reflective of future values. The use of different methodologies or assumptions to determine the fair value or certain financial instruments could result in different fair value measurements.

Investment income consisted of the following:

| | |
|------------------------------|-----------------|
| Net realized/unrealized gain | \$74,132 |
| Interest/dividend income | <u>24,358</u> |
| Total investment income | <u>\$98,490</u> |

Note 5 - Furniture and Equipment

At year-end, fixed assets consisted of the following:

| | <u>6/30/14</u> | <u>6/30/13</u> |
|--------------------------------|------------------|------------------|
| Furniture and equipment | \$417,204 | \$398,005 |
| Less: accumulated depreciation | <u>(352,608)</u> | <u>(318,498)</u> |
| Furniture and equipment, net | <u>\$64,596</u> | <u>\$79,507</u> |

Note 6 - Grant Receivable/Advance Payable – New York City Department of Education

| | <u>6/30/14</u> | <u>6/30/13</u> |
|---|--------------------|--------------------|
| Beginning advance payable | (\$69,629) | (\$71,416) |
| Payments recovered | 65,464 | 0 |
| Funding based on allowable FTE's | 3,445,809 | 3,345,674 |
| Advances received | <u>(3,353,117)</u> | <u>(3,343,887)</u> |
| Ending grant receivable/(advance payable) | <u>\$88,527</u> | <u>(\$69,629)</u> |

Note 7 - Temporarily Restricted Net Assets

At year-end, temporarily restricted net assets consisted of unappropriated endowment earnings. (See Note 8.)

Note 8 - Permanently Restricted Net Assets

In fiscal year ended June 30, 2013, the School received a contribution from SACS of approximately \$594,000, of which \$366,667 is required to be maintained as a permanently restricted endowment.

Interpretation of Relevant Law

The School follows New York Prudent Management of Institutional Funds Act (“NYPMIFA”), which the board of directors has interpreted to require certain amounts be retained permanently. Absent explicit donor stipulations to the contrary, the fair value of the original gift as of the gift date for all donor-restricted endowment funds will be preserved. However, under certain circumstances, the School has the right to appropriate for expenditure the fair value of the original gift in a manner consistent with the standard of prudence specifically prescribed by NYPMIFA.

As a result of this interpretation, the School classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

Absent any specific donor-stipulations, the remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by

the School.

Spending Policies

In accordance with NYPMIFA, the following factors are considered in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund;
- (2) The purposes of the School's mission and the donor-restricted endowment fund;
- (3) General economic conditions;
- (4) The possible effect of inflation and deflation;
- (5) The expected total return from income and the appreciation of investments;
- (6) Other resources available;
- (7) The investment policies;
- (8) Where appropriate and circumstances would otherwise warrant alternatives to expenditure of the endowment fund, giving due consideration to the effect that such alternatives may have.

During the years ended June 30, 2014 and 2013, the board made no appropriations from the endowment.

Endowment Investment Policies

Endowment assets were pooled with investments, until the School adopts an investment policy.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or NYPMIFA requires to be retained as a fund of perpetual duration. There were no such deficiencies at June 30, 2014.

Changes in endowment net assets can be summarized as follows:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|--|---------------------|-----------------------------------|-----------------------------------|------------------|
| Endowment net assets, beginning of year | \$0 | \$0 | \$366,667 | \$366,667 |
| Investment income | 0 | 2,681 | 0 | 2,681 |
| Net realized/unrealized gains | <u>0</u> | <u>7,995</u> | <u>0</u> | <u>7,995</u> |
| Endowment net assets, end of year | <u>\$0</u> | <u>\$10,676</u> | <u>\$366,667</u> | <u>\$377,343</u> |

Note 9 - Retirement Plan

The School sponsors a 401(k) profit sharing plan. Employees at least 21 years old are eligible to participate. The School's contributions are determined annually, on a discretionary basis, which was 4% through the years ended June 2014 and 2013. The total amount of employer contributions for 2014 and 2013 totaled \$87,275 and \$81,895, respectively.

Note 10 - Commitments and Contingencies

On July 1, 2005, the School and NYCDOE signed a facility shared use agreement for the use of certain dedicated space within a New York City public school. The agreement has been renewed on a year-to-year basis. The NYCDOE provides various operating services to the School including utilities, custodial and maintenance services, and charges a user fee of \$1.00 per annum. See Note 2h for contributed space disclosure.

Government contracts are subject to audit by the grantor. Management does not believe that any audits, if they were to occur, would result in material disallowed costs, and has not established any reserves. Any disallowed costs would be recorded in the period notified.

Note 11 - Significant Concentrations

Financial instruments which potentially subject the School to concentration of credit risk consist of cash, money market accounts and investment securities. The School places its temporary cash and money market accounts with financial institutions that management deems to be creditworthy. At times, balances may exceed federally insured limits. At year end, there were no significant uninsured balances. The market value of investments is subject to fluctuation; however, management believes the investment policy is prudent for the long-term welfare of the School.

The School is dependent upon grants from NYCDOE to carry out its operations. For the years ended June 30, 2014 and 2013, 92% and 80%, respectively, of the School's total public support and revenue, excluding in-kind contributions, was realized from NYCDOE. The current charter runs through 2016. To be renewed, the School will need to be in the 50th percentile. Non-renewal of the School's charter would have adverse effects on the ability to sustain operations.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees of
Brooklyn Charter School

Report on the Financial Statements

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 Brooklyn Charter School (“the School”), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, 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, 2014.

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 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 over financial reporting 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.

Compliance and Other Matters

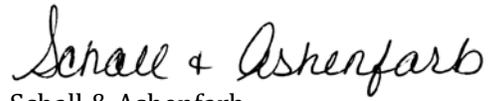
As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect 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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as Finding 14-1.

Management's Response to Findings

The School's response to the finding is reported in the schedule of findings and responses. The response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 17, 2014

**BROOKLYN CHARTER SCHOOL
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2014**

Current Year:

14-1 - Per Pupil Billing

Criteria: To receive reimbursement for students that receive special education services, the School is required to report this to NYCDOE.

Condition: Students receiving special education services were not properly reported to NYCDOE for reimbursement.

Cause: There was no monitoring of the per pupil billing for special education by anyone other than the person who maintains the student files.

Effect or Potential Effect: The School was not reimbursed for students who met the special education per pupil qualifications.

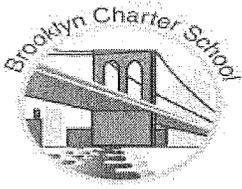
Recommendation: The business manager and the manager of student services should review the per pupil billing for special education to ensure that students receiving special education services are properly reported to NYCDOE.

Management Response: See management corrective action plan attached.

Prior Year Follow-Up:

13-1 - Per Pupil Funding - Proof of Residency

Resolution: The manager of student services reviewed the student files to ensure proof of residency is documented and the proper district is billed. This matter was resolved.



Omigbade Escayg
Head of School/Director

Mary Kate Boesch
Assistant Principal

Linda Hatfield
Assistant Principal, Ed.D.

**FINANCIAL STATEMENTS AND
SCHEDULE OF FINDINGS AND RESPONSES
TOGETHER WITH INDEPENDENT AUDITORS' REPORT
JUNE 30, 2014**

APPENDIX A – CORRECTIVE ACTION PLAN

14-1 - Per Pupil Billing

Management has instituted new controls so that the business manager will review the per pupil billing for special education with the manager of student services and special education coordinator to ensure that students receiving special education services have been properly reported to NYCDOE.

Brooklyn Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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.

| PROJECTED BUDGET FOR 2014-2015 | | | | | | | Assumptions |
|---|-------------------|-------------------|----------|-------------|----------------------|------------------|--|
| July 1, 2014 to June 30, 2015 | | | | | | | DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable |
| | REGULAR EDUCATION | SPECIAL EDUCATION | OTHER | FUNDRAISING | MANAGEMENT & GENERAL | TOTAL | |
| Total Revenue | 3,859,740 | - | - | - | - | 498,152 | |
| Total Expenses | 3,846,530 | - | - | - | - | 3,846,530 | |
| Net Income | 13,210 | - | - | - | - | (3,348,378) | |
| Actual Student Enrollment | 244 | - | - | - | - | - | |
| Total Paid Student Enrollment | - | - | - | - | - | - | |
| PROGRAM SERVICES | | | | | | | |
| | REGULAR EDUCATION | SPECIAL EDUCATION | OTHER | FUNDRAISING | MANAGEMENT & GENERAL | TOTAL | |
| Therapists & Counselors | - | - | - | - | - | - | |
| Other | - | - | - | - | - | - | |
| TOTAL INSTRUCTIONAL | 32 | 1,587,345 | - | - | - | 1,587,345 | |
| NON-INSTRUCTIONAL PERSONNEL COSTS | | | | | | | |
| Nurse | - | - | - | - | - | - | |
| Librarian | - | - | - | - | - | - | |
| Custodian | - | - | - | - | - | - | |
| Security | - | - | - | - | - | - | |
| Other | - | - | - | - | - | - | |
| TOTAL NON-INSTRUCTIONAL | - | - | - | - | - | - | |
| SUBTOTAL PERSONNEL SERVICE COSTS | 42 | 2,416,487 | - | - | - | 2,416,487 | |
| PAYROLL TAXES AND BENEFITS | | | | | | | |
| Payroll Taxes | 216,004 | - | - | - | - | 216,004 | |
| Fringe / Employee Benefits | 564,291 | - | - | - | - | 564,291 | |
| Retirement / Pension | 64,314 | - | - | - | - | 64,314 | |
| TOTAL PAYROLL TAXES AND BENEFITS | 844,609 | - | - | - | - | 844,609 | |
| TOTAL PERSONNEL SERVICE COSTS | 3,261,096 | - | - | - | - | 3,261,096 | |
| CONTRACTED SERVICES | | | | | | | |
| Accounting / Audit | 19,500 | - | - | - | - | 19,500 | |
| Legal | - | - | - | - | - | - | |
| Management Company Fee | - | - | - | - | - | - | |
| Nurse Services | - | - | - | - | - | - | |
| Food Service / School Lunch | - | - | - | - | - | - | |
| Payroll Services | 14,731 | - | - | - | - | 14,731 | |
| Special Ed Services | - | - | - | - | - | - | |
| Titlement Services (i.e. Title I) | - | - | - | - | - | - | |
| Other Purchased / Professional / Consulting | 47,000 | - | - | - | - | 47,000 | |
| TOTAL CONTRACTED SERVICES | 81,231 | - | - | - | - | 81,231 | |
| SCHOOL OPERATIONS | | | | | | | |
| Board Expenses | - | - | - | - | - | - | |
| Classroom / Teaching Supplies & Materials | 40,500 | - | - | - | - | 40,500 | |
| Special Ed Supplies & Materials | - | - | - | - | - | - | |
| Textbooks / Workbooks | - | - | - | - | - | - | |
| Supplies & Materials other | 44,000 | - | - | - | - | 44,000 | |
| Equipment / Furniture | - | - | - | - | - | - | |
| Telephone | - | - | - | - | - | - | |
| Technology | 40,000 | - | - | - | - | 40,000 | |
| Student Testing & Assessment | - | - | - | - | - | - | |
| Field Trips | 11,860 | - | - | - | - | 11,860 | |
| Transportation (student) | - | - | - | - | - | - | |
| Student Services - other | - | - | - | - | - | - | |
| Office Expense | 35,302 | - | - | - | - | 35,302 | |
| Staff Development | 44,700 | - | - | - | - | 44,700 | |
| Staff Recruitment | - | - | - | - | - | - | |
| Student Recruitment / Marketing | - | - | - | - | - | - | |
| School Meals / Lunch | 8,000 | - | - | - | - | 8,000 | |
| Travel (Staff) | - | - | - | - | - | - | |
| Fundraising | - | - | - | - | - | - | |
| Other | 171,569 | - | - | - | - | 171,569 | |
| TOTAL SCHOOL OPERATIONS | 395,931 | - | - | - | - | 395,931 | |
| FACILITY OPERATION & MAINTENANCE | | | | | | | |
| Insurance | 58,946 | - | - | - | - | 58,946 | |

Brooklyn Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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.

| PROJECTED BUDGET FOR 2014-2015 | | | | | | | Assumptions |
|--|--------------------------|--------------------------|-----------------------|-------------|----------------------|--------------------|--|
| July 1, 2014 to June 30, 2015 | | | | | | | DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable |
| | REGULAR EDUCATION | SPECIAL EDUCATION | OTHER | FUNDRAISING | MANAGEMENT & GENERAL | TOTAL | |
| Total Revenue | 3,859,740 | - | - | - | - | 498,152 | |
| Total Expenses | 3,846,530 | - | - | - | - | 3,846,530 | |
| Net Income | 13,210 | - | - | - | - | (3,348,378) | |
| Actual Student Enrollment | 244 | - | - | - | - | - | |
| Total Paid Student Enrollment | - | - | - | - | - | - | |
| PROGRAM SERVICES | | | | | | | SUPPORT SERVICES |
| | REGULAR EDUCATION | SPECIAL EDUCATION | OTHER | FUNDRAISING | MANAGEMENT & GENERAL | TOTAL | |
| Janitorial | - | - | - | - | - | - | |
| Building and Land Rent / Lease | - | - | - | - | - | - | |
| Repairs & Maintenance | - | - | - | - | - | - | |
| Equipment / Furniture | - | - | - | - | - | - | |
| Security | - | - | - | - | - | - | |
| Utilities | - | - | - | - | - | - | |
| TOTAL FACILITY OPERATION & MAINTENANCE | 58,946 | - | - | - | - | 58,946 | |
| DEPRECIATION & AMORTIZATION | 49,326 | - | - | - | - | 49,326 | |
| DISSOLUTION ESCROW & RESERVES / CONTINGENCY | - | - | - | - | - | - | |
| TOTAL EXPENSES | 3,846,530 | - | - | - | - | 3,846,530 | |
| NET INCOME | 13,210 | - | - | - | - | (3,348,378) | |
| ENROLLMENT - *School Districts Are Linked To Above Entries* | REGULAR EDUCATION | SPECIAL EDUCATION | TOTAL ENROLLED | | | | |
| District of Location | | | | | | | |
| School District 2 (Enter Name) | | | | | | | |
| School District 3 (Enter Name) | | | | | | | |
| School District 4 (Enter Name) | | | | | | | |
| School District 5 (Enter Name) | | | | | | | |
| TOTAL ENROLLMENT | - | - | - | | | | |
| REVENUE PER PUPIL | - | - | - | | | | |
| EXPENSES PER PUPIL | - | - | - | | | | |

Appendix E: Disclosure of Financial Interest Form

Created Tuesday, July 01, 2014

Updated Thursday, July 24, 2014

Page 1

331400860809 BROOKLYN CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.
Thank you.

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

Yes

Thank you.

Appendix F: BOT Membership Table

Created Tuesday, July 01, 2014

Updated Tuesday, July 22, 2014

Page 1

331400860809 BROOKLYN CS

1. Current Board Member Information

| | Full Name of Individual Trustees | Position on Board (Officer or Rep). | Voting Member | Area of Expertise &/or Additional Role | Terms Served & Length (include date of election and expiration) | Committee affiliations |
|---|----------------------------------|-------------------------------------|---------------|---|---|----------------------------|
| 1 | Henry Lambert | Chair/President | Yes | Business/Finance/Real Estate | 10 years | All Committees |
| 2 | Michael Catlyn | Vice Chair/Vice President | Yes | Human Resources & Finance/Chair Finance Committee | 12 years | Finance Committee |
| 3 | Diana Lee | Secretary | Yes | Law | 6 years | Legal/Governance Committee |
| 4 | Mihran Keosian | Member Ex-Officio | No | Education/Education Committee | 2 years | Education Committee |
| 5 | Anthony Betaudier | Parent Rep | Yes | Real Estate/Education Committee Member | 6 years | Education Committee |
| 6 | Catherine Horath | Other | No | Teacher/Faculty Representative | 2 years | Education |
| 7 | Omigbade Escayg | Member Ex-Officio | No | Head of School/Education | 15 years | All Committees |
| 8 | DeShana Cabasan | Parent Rep | No | Family Representative | 1 year | Education Committee |

2. Total Number of Members Joining Board during the 2013-14 school year

0

3. Total Number of Members Departing the Board during the 2013-14 school year

1

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

15

5. How many times did the Board meet during the 2013-14 school year?

8

6. How many times will the Board meet during the 2014-15 school year?

8

Thank you.

Appendix H:

BCS was diligent in its efforts in 2013-2014 to attract and recruit Students with Disabilities, English Language Learners and students who qualify for free and reduced lunch.

BCS retained its fulltime ESL teacher who provided direct instructional supports to 11 ELL students throughout the entire school year. This was the highest number of ELL students recorded at BCS.

BCS continued its outreach efforts to the ELL population through the following:

- BCS's new website is user friendly, fully translatable into over 80 languages and has a clearly visible "Enroll" button on the home page which links directly to the application.
- Print ads in El Diario, and ads in general newspapers that specified an outreach to diverse English Language Learners
- BCS attended several recruitment fairs and provided materials in Spanish
- Distribution of post cards that were bi-lingual in appeal
- BCS enrollment application is available in Spanish as well as the school's outreach brochure. Multiple copies of these were distributed to libraries, daycare centers, nursery schools, Community Center Schools and pedestrians.
- BCS continued to diversify its teaching faculty ensuring a multi-lingual community. BCS faculty comprised 5 Spanish speakers, 1 Korean speaker, 2 Mandarin Chinese speakers, 1 Italian speaker, and 1 Arabic speaker. The Head of School speaks French and Spanish.

BCS is located in the Bedford-Stuyvesant Community of Brooklyn, which is still considered one of the most underserved communities in New York City. BCS currently serves 83% of its student population on free and reduced lunch. A general outreach effort targets all families and, in particular, those students qualified for free and reduced lunch.

Along with the above outreach for ELL students BCS undertook the following efforts:

- Printed ads in the Brooklyn Family magazine, Our Times Press, and the YMCA catalog
- Distribution of brochures and flyers in the neighborhoods surrounding the school
- On foot campaign throughout the immediate neighborhood during July 2014 to solicit applications
- Bus station ads at strategic terminals and intersections throughout Bedford-Stuyvesant

Efforts to target students with disabilities were met with equal attention. BCS implemented its first Collaborative Team Teaching classroom in the 2nd grade, in 2013-14. BCS also planned to have 3rd grade and 4th grade CTT rooms in 2014-15.

All BCS ads and printed materials include our discriminatory policy and a note to welcome Students with Disabilities and English Language Learners.

BCS will continue its outreach efforts, as stated above, into the 2014-15 school year, to target Students with Disabilities, English Language Learners and Students who qualify for free and reduced lunch.

Retention has been a challenge for BCS. While the Charter growth plan denotes a total enrollment of 240 students for the 2013-14 school year, BCS started the school year with 265 students. This was in part due to the success of our outreach efforts, our need to satisfy the “underutilized” categorization for building usage, and to meet our budget needs. While BCS started the year with 265 students we ended the school year with 235 Students; 5 students below the Charter enrollment plan.

BCS offers a number of attractive features to support retention:

- BCS provides an Arts (Music & Dance) program as part of its daily core curriculum
- Small classrooms with 2 teachers per class providing approximately a 10:1 student teacher ratio
- Beyond a rigorous core curriculum BCS also provides, After School homework help,; a 15-week Saturday Academy that includes intervention and test preparation
- After school selective, extra-curricular activities for Grades K-5 that include Karate, Piano, Jazz Vocals, Afro-Cuban and Brazilian percussion
- Overnight programs in outdoor education and team-building at the Clearpool Education Center and Ramapo
- BCS will be introducing its on-line “Parent Portal” to its families in September 2014. This cutting-edge feature will allow for greater communication between the classroom and home, and school and home. Families will have direct access to daily homework, student records, grades, test scores and student progress records. Families will have greater access to the school calendar and announcements.

BCS plans to enhance its visibility through its ad campaign, heightened Search Engine Optimization efforts, as well as, through a variety of back-pack ads and giveaways to its students and families.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, July 04, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/dd686>

Page 1

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

1. Trustee Name:

Catherine Horath

2. Charter School Name:

Brooklyn Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Other, please specify...: Staff representative
-

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

Yes

9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next

| | |
|--|-----------------------------------|
| [TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held | Lead Teacher |
| [TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities | teacher in second grade classroom |
| [TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary | 52,000 |
| [TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date | 07/2011 |

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

No

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

No

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

No

Signature of Trustee

Catherine Horath

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Monday, July 14, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/a2f6d>

Page 1

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

1. Trustee Name:

John Kurtz

2. Charter School Name:

Brooklyn Charter School

3. Charter Authorizer:

(No response)

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

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

(No response)

13a. 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 held or engaged in with the charter school 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 Question 2-4 above, you need not disclose again your employment status, salary, etc.

| Date(s) of Transactions | Nature of Financial Interest/Transaction | Steps Taken to Avoid Conflict of Interest (e.g., did not vote, did not participate in discussion) | Name of Person Holding Interest and Relationship to You |
|-------------------------|--|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |

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

(No response)

14a. 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 and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person 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 that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

| Organization Conducting Business with the School | Nature of Business Conducted | Approximate Value of the Business Conducted | Name of Trustee and/or Immediate Family Member with Interest | Steps Taken to Avoid Conflict of Interest |
|--|------------------------------|---|--|---|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |

Signature of Trustee

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 24, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/9a85f>

Page 1

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

1. Trustee Name:

Diana J. Lee

2. Charter School Name:

Brooklyn Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Secretary
-

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink that reads "Diana J. Lee". The signature is written in a cursive style with a large, looped initial "D" and a distinct "J" and "L".

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, July 25, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/9d8c3>

Page 1

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

1. Trustee Name:

Mihran Keoseian, Ex Officio

2. Charter School Name:

Brooklyn Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: Educational Committee, Ex Officio, non voting member

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

No

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

No

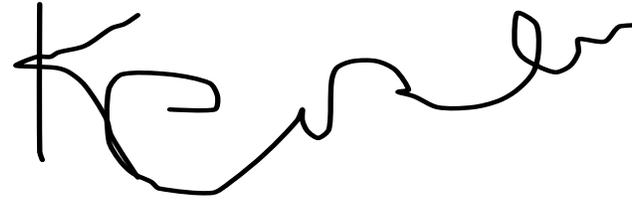
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to be a stylized name with a long horizontal line extending to the right.A handwritten signature in black ink, appearing to be a stylized name with a long horizontal line extending to the right.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 29, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/6b316>

Page 1

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

1. Trustee Name:

Henry A. Lambert

2. Charter School Name:

Brooklyn Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Chair/President

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

No

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

No

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

No

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

No

Signature of Trustee

Henry A. Lambert