

I. SCHOOL INFORMATION AND COVER PAGE

Created Wednesday, July 02, 2014

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1. SCHOOL NAME

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

321000860904 INTERNATIONAL LEADERSHIP CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 10

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
2900 Exterior Street Bronx, New York 10463	718-562-2300	718-562-2235	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Elaine Ruiz Lopez
Title	Chief Executive Officer
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.ilchs.org

6. DATE OF INITIAL CHARTER

2006-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2011-09-01 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

 9

 10

 11

 12**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)	2900 Exterior Street	718-562-2300	CSD 10	9-12	Yes	Own

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Dr. Elaine Ruiz Lopez	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Jenny Peguero	[REDACTED]		[REDACTED]
Compliance Contact	Dr. Elaine Ruiz Lopez	[REDACTED]		[REDACTED]
Complaint Contact	Dr. Elaine Ruiz Lopez	[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).

Yes

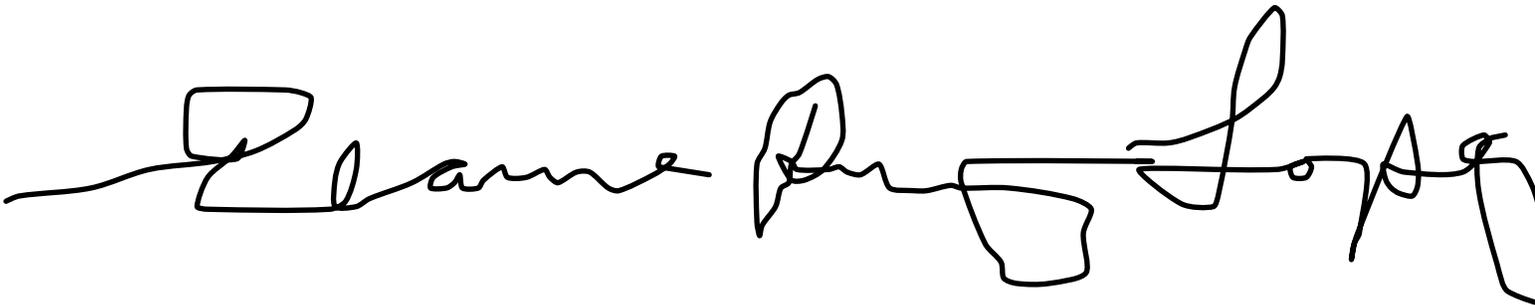
15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in School Name	International Leadership Charter High School	October 2010	January 11, 2011

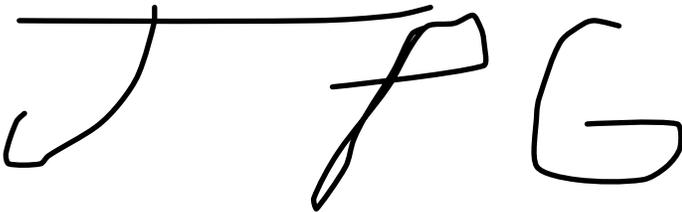
16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in 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



Signature, President of the Board of Trustees



Thank you.

Appendix A: Progress Toward Goals

Created Wednesday, July 02, 2014

Updated Wednesday, July 16, 2014

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Charter School Name: 321000860904 INTERNATIONAL LEADERSHIP 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).

<https://reportcards.nysed.gov/>

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	75% of students who sit annually for Regents exams in Integrated Algebra will pass this assessment.	NYS Regents Exams	Integrated Algebra 77%	
Academic Goal 2	75% of students who sit annually for Regents Exam in Living Environment will pass this assessment.	NYS Regents Exams Living Environment	98%	
Academic Goal 3	ILCHS shall make AYP in English as measured by 80% or greater of 2010 cohort passing rate on the New York State English Regents Exam.	ILCHS shall make AYP in Mathematics as measured by 80% or greater of 2010 cohort passing the NYS Algebra Regents Exams.		
		NYS Regents Exams	95%	
		Comprehensive English	77%	
	Integrated Algebra			
Academic Goal 4	ILCHS shall outperform neighboring community high	NYS Regents Exams	US History 87%	

	schools in History as measured by the NYS Regents exams.	US History & Government Global History	Global History 92%
Academic Goal 5	Student attendance rates will exceed those neighboring community district high schools as measured by data collected on daily attendance.	ATS Daily Attendance	92%
Academic Goal 6	There will be a 4 year cohort graduation rate of 90% or greater for the 62 seniors continuously enrolled in Class of 2014.	Graduation Rate and the Number of High School Diplomas Issued	The graduation rate for Cohort Five is 97%. This has exceeded City and State expectations.
Academic Goal 7	There will be a college acceptance rate of 90% or greater for Class of 2014.	College Acceptance Letters & Percentage of Students Enrolling in College	The College Acceptance Rate for Cohort Five is 97% of 62 seniors.

2a1. Do have more academic goals to add?

No

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	ILCHS will retain student enrollment by 85% or greater by end of first year for second term of charter.	ATS and student attendance 92%.	Yes. Goal attained as evidenced by Progress Report A rating and Annual ATS data.	
Org Goal 2	ILCHS will retain teachers by 80% or greater by 4th and final quarter of academic year	As measured by reduction in teacher attrition by close of Academic Year.	Yes. 99% of faculty were retained up to close of Fiscal and Academic Year.	
Org Goal 3	ILCHS will maintain a Parent Association and Council (PAC) with representation on the Board of Trustees.	Increased parent participation in the school's governance issues and development of plans to expand the school.	Quarterly Meetings held with school leadership and parent advisory council. Monthly meetings and workshops coordinated with PA. In addition, there are two Parents represented on BOT	
Org Goal 4	ILCHS will begin the process for building a new school facility and provide more learning spaces, library and media center, 2 science labs	ILCHS secured financing for the build out of an approximate, 30,000 SF school building for the 2014-2015 school year.	Goal attained and 17.5 Million dollars secured in Municipal Bond Financing. The property for construction was paid in full the previous fiscal year. The construction of new school facility is in progress. Our goal is to move in mid year.	
Org Goal 5	ILCHS will maintain a fiscally viable organization. ILCHS demonstrated a positive cash flow and surplus to meet its organizational goals for a new school facility. We have been able to meet our school's financial goals and maintain our fiscal viability.	Yes. See Annual Audits from previous Fiscal Year www.ilchs.org	We have been able to meet our school's financial goals and maintain our fiscal viability.	

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

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	Sustaining & Maintaining	Recruitment and Hiring of an experienced Facilities & Operation	Yes. We have identified and hired an experienced and highly qualified	

Organizational
Capacity

Manager that can provide oversight to
relocation of school.

individual who is on board for the
2014-15 Fiscal and Academic Year.

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	ILCHS will maintain and sustain a fiscally viable operation and maintain a positive cash flow at the end of fiscal year.	Audited and Unaudited Financial Statements; Interim and Quarterly Financials	Yes. Progress made as evidenced by our audited and unaudited financial statements.	
Financial Goal 2	ILCHS will attract funders whom are interested in providing financial support for enrichment and college prep program.	Increased interest from the funding community and the private corporate sector through our high level of academic performance.	Yes. We have partnered with a Fundraising and Development firm for the development of a GOS strategy. We have received grants from two foundations this past year.	
Financial Goal 3	ILCHS will was able to begin repayment of the Bond and maintain fiscal viability with a cash reserve that is 10% of our annual budgeted allocation.	DACA payments have been set up for automatic repayments and we have a positive cash reserve for any unforeseen circumstances.	Yes. We have been able make on time payments toward financing.	

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Thursday, July 03, 2014
Updated Tuesday, July 08, 2014

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Charter School Name: 321000860904 INTERNATIONAL LEADERSHIP 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	4278597
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	297
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	14406

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)	528994
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)	410246
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	939241
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	297
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	3162

Thank you.

International Leadership Charter School

Financial Statements

June 30, 2014 and 2013

International Leadership Charter School

Financial Statements
June 30, 2014 and 2013

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Independent Auditors' Report

**Board of Trustees
International Leadership Charter School**

Report on the Financial Statements

We have audited the accompanying financial statements of International Leadership Charter School (the "Charter School"), which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Leadership Charter School as of June 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 12 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2014 on our consideration of International Leadership Charter 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 International Leadership Charter School's internal control over financial reporting and compliance.

O'Connor Davies, LLP

October 22, 2014

International Leadership Charter School

Statements of Financial Position

	June 30,	
	2014	2013
		(Restated)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 754,306	\$ 721,677
Accounts receivable	92,406	87,441
Prepaid expenses	934	54,233
Funds held in escrow and other deposits	142,737	142,737
Total Current Assets	990,383	1,006,088
Restricted cash held by trustee	11,516,495	14,587,670
Property and equipment, net	7,614,455	4,185,856
	\$ 20,121,333	\$ 19,779,614
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 917,647	\$ 332,090
Line of credit payable	100,000	100,000
Bonds payable - short term	265,000	-
Due to Charter School Institute	100,000	100,000
Total Current Liabilities	1,382,647	532,090
Bonds payable - long term	17,485,000	17,750,000
Total Liabilities	18,867,647	18,282,090
Net Assets - Unrestricted	1,253,686	1,497,524
	\$ 20,121,333	\$ 19,779,614

See notes to financial statements

International Leadership Charter School

Statements of Activities

	Year Ended June 30,	
	<u>2014</u>	<u>2013</u>
REVENUE AND SUPPORT		
Public School District -		
State and local per pupil operating revenue	\$ 4,135,551	\$ 4,157,584
Government grants and contracts	211,741	386,657
Contributions	56,432	5,495
Other income	42,549	34,248
Total Revenue and Support	<u>4,446,273</u>	<u>4,583,984</u>
EXPENSES		
Education services	3,687,992	3,287,158
Management and general	1,002,119	854,848
Total Expenses	<u>4,690,111</u>	<u>4,142,006</u>
Change in Net Assets	(243,838)	441,978
NET ASSETS		
Beginning of year, restated	<u>1,497,524</u>	<u>1,055,546</u>
End of year	<u>\$ 1,253,686</u>	<u>\$ 1,497,524</u>

See notes to financial statements

International Leadership Charter School

Statements of Cash Flows

	Year ended June 30,	
	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (243,838)	\$ 441,978
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	40,025	46,892
Changes in operating assets and liabilities		
Accounts receivable	(4,965)	22,820
Prepaid expenses	53,299	(53,299)
Accounts payable and accrued expenses	585,557	58,526
Net Cash from Operating Activities	430,078	516,917
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(3,468,624)	(952,879)
Deposits into (withdrawals from) restricted account held by trustee	3,071,175	(14,587,670)
Net Cash from Investing Activities	(397,449)	(15,540,549)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of short term borrowing	-	(1,900,000)
Payment of long term borrowing	-	(1,000,000)
Proceeds from bonds	-	17,750,000
Net Cash from Financing Activities	-	14,850,000
Net Change in Cash and Cash Equivalents	32,629	(173,632)
CASH AND CASH EQUIVALENTS		
Beginning of year	721,677	895,309
End of Year	\$ 754,306	\$ 721,677
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid, including capitalized interest	\$ 466,860	\$ 169,745
Capitalized interest	\$ 332,340	\$ -

See notes to financial statements

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

1. **Organization and Tax Status**

The International Leadership Charter School (the "Charter School") is an educational corporation that operates in the borough of the Bronx, New York City. On January 10, 2006, the Board of Regents of the University of the State of New York granted the Charter School a provisional charter valid for a term of five years and renewable upon expiration. On January 11, 2011, the Board of Regents of the University of the State of New York extended the provisional charter, and any amendments thereto, up to and including June 30, 2015.

The Charter School's mission is to provide a rigorous curriculum in a disciplined environment and supportive community where students are academically and socially prepared to excel in demanding college and university settings. During the fiscal year ended June 30, 2014, the Charter School operated classes for students in grades 9 through 12.

The Charter School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

2. **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America ("U.S. GAAP") as applicable to not-for-profit organizations.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and revenue and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Charter School considers all highly liquid investments, with a maturity of three months or less at the time of purchase to be cash equivalents. Included in cash and cash equivalents is a reserve fund of \$70,000 to cover debts in the event of the Charter School's dissolution.

Restricted Cash and Cash Equivalents

Bond proceeds are deposited into an interest bearing account and are stated at cost which approximates fair value. The restricted account is held by an independent trustee, and disbursements are made in accordance with the provisions of the bond issue.

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

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

Allowance for Uncollectible Accounts

Management evaluates outstanding receivables for collectability on a periodic basis. Where the Charter School is aware of any circumstances that lead to doubt about the collectability of receivables, including the length of time past due, historical payment information, subsequent collections and communications with the grantor or contributor, the Charter School establishes an allowance for uncollectible. No such allowance was established for the years ended June 30, 2014 and 2013.

Property and Equipment

Property and equipment is recorded at cost. Additions and improvements or betterments in excess of \$1,000 with an estimated useful life of more than one year are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over the shorter of the estimated useful life of the asset or term of the related lease. Property and equipment acquired with certain government contract funds are recorded as expenses when the government retains title to such assets. Construction costs are accumulated while a construction project is in progress, and is not depreciated until such project is completed and ready for occupancy.

Net Asset Presentation

The net assets of the Charter School and changes therein are classified as unrestricted, temporarily restricted and permanently restricted based on the existence or absence of donor-imposed restrictions. Unrestricted net assets are those that are not subject to donor-imposed stipulations. Temporarily restricted net assets represent contributions with donor imposed restrictions that have not yet been satisfied or are time restricted. When a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction. Permanently restricted net assets are those which are established by donor gifts to provide a permanent endowment. There were no temporarily or permanently restricted net assets at June 30, 2014 and 2013.

Revenue Recognition

Revenue from state and local governments resulting from the Charter School's charter status is based on the number of students enrolled, and is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts is recognized by the Charter School when qualifying expenditures are incurred.

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

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

Contributions and Unconditional Promises to Give

Contributions received and unconditional promises to give are measured at their fair values when received and are classified as unrestricted, temporarily restricted, or permanently restricted support. If donor restrictions are met within the same reporting period as when the contribution was made, those contributions are recorded as unrestricted support.

In-Kind Contributions

The Charter School follows U.S. GAAP guidance on accounting for contributions received and contributions made. Accordingly, contributed services are recognized as revenue and assets or expenses at fair value if those services (a) create or enhance nonfinancial assets, (b) would typically need to be purchased by the Charter School if they had not been provided by contribution; or (c) require specialized skills and are provided by individuals with those skills.

A number of volunteers have made a contribution of their time to the Charter School to develop its programs and to serve on the Charter School's board of trustees. The value of such contributed time is not reflected in these financial statements because it does not meet the criteria for recognition.

Accounting For Uncertainty in Income Taxes

The Charter School recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that the Charter School has no uncertain tax positions that would require financial statement recognition or disclosure. The Charter School is no longer subject to audits by the applicable taxing jurisdictions for periods prior to fiscal 2011.

Functional Expenses

Expenses are classified according to the functional categories for which they are incurred, as follows:

Education services – expenses directly associated with general education and special education for certain students requiring additional attention and guidance.

Management and general – expenses related to the overall administration and operation of the Charter School that are not associated with any education services or fundraising.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 22, 2014 and has accounted for or disclosed such events, as appropriate, in these financial statements.

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

3. Concentration of Credit Risk

The Charter School maintains its cash and cash equivalents in bank deposit accounts which, at times, may exceed federally insured limits. The Charter School has not experienced any losses in these accounts.

4. Economic Dependency

The Charter School receives a majority of its revenues from the New York State Education Department through the New York City Department of Education. The New York State Education Department provides general operating support to the Charter School based upon the location and the number of students enrolled. Per pupil General Education and Special Education support provided to the Charter School totaled \$4,135,551 and \$4,157,584 for the years ended June 30, 2014 and 2013. The Charter School is dependent upon this level of funding in order to continue its operations.

5. Property and Equipment

Property and equipment consist of the following at June 30:

	<u>2014</u>	<u>2013</u>
Land	\$ 2,530,000	\$ 2,530,000
Computers and other equipment	145,121	313,601
Furniture and fixtures	57,642	57,642
Leasehold improvements	836,030	836,030
Construction in progress	<u>5,007,753</u>	<u>1,551,379</u>
	8,576,546	5,288,652
Accumulated depreciation	<u>(962,091)</u>	<u>(1,102,796)</u>
	<u>\$ 7,614,455</u>	<u>\$ 4,185,856</u>

Land pertains to two contiguous parcels of land on 322 West 231st Street in the Bronx, New York, which will house the site of the Charter School's future educational facility, which is currently under construction and is recorded as construction in progress above, with targeted completion and occupancy in academic year 2015-2016. The facility, which will be a 28,500 square foot, three-story state-of-the-art building that will contain 17 classrooms and nine flex rooms, supporting student activities and development space, and with the capacity to accommodate approximately 400 students, increasing the school's current enrollment capacity by 28%.

Depreciation expense for the years ended June 30, 2014 and 2013 was \$40,025 and \$46,892, respectively.

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

6. Long Term Debt

On March 21, 2013, Build NYC Resource Corporation issued Build NYC Resource Corporation Revenue Bonds, Series 2013 (International Leadership Charter School Project) (the "Bonds") to the Charter School in the amount of \$17,750,000, with principal amounts, interest rates and maturity dates as follows:

<u>Principal Amounts</u>	<u>Interest Rates</u>	<u>Due Dates</u>
\$ 2,920,000	5.00%	July 1, 2023
5,360,000	5.75%	July 1, 2033
9,470,000	6.00%	July 1, 2043
<u>\$ 17,750,000</u>		

The proceeds from the sale of the Bonds, together with other available funds, were used to (1) refinance or reimburse the Charter School for certain costs of acquiring, constructing, renovating, equipping and furnishing its future educational facility; (2) fund the Debt Service Reserve Fund established under the indenture in an amount equal to the Debt Service Reserve Fund Requirement of the Bonds; (3) cover interest on the Bonds during construction for a period of sixteen months; and (4) pay certain costs of issuing the Series 2013 Bonds.

The Bonds are secured by the pledge and assignment to the Trustee of the Trust Estate for the benefit of the holders of the Bonds. The obligations of the Charter School under the loan agreement are secured by the mortgages assigned to the Trustee for the benefit of the holders of the Bonds.

Interest on the bonds is payable initially on July 1, 2013 and semiannually thereafter on each January 1st and July 1st computed on the basis of a 360-day year of twelve 30-day months. The amount of interest that was capitalized as it related to the financing of the Charter School's facility was \$332,340 for the year ended June 30, 2014.

Principal and interest payments due on the Bonds by fiscal year are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 265,000	\$ 1,022,400	\$ 1,287,400
2016	280,000	1,009,150	1,289,150
2017	290,000	995,150	1,285,150
2018	305,000	980,650	1,285,650
2019	320,000	965,400	1,285,400
2020 and thereafter	<u>16,290,000</u>	<u>14,608,363</u>	<u>30,898,363</u>
	<u>\$ 17,750,000</u>	<u>\$ 19,581,113</u>	<u>\$ 37,331,113</u>

In addition, the Charter School has borrowings on an outstanding line of credit with the Bank for \$100,000, with an annual percentage rate of 4%, which is fully utilized as of June 30, 2014 and 2013.

Interest expense on these bonds, promissory notes and line of credit borrowings was \$694,060 and \$169,745 for the years ended June 30, 2014 and 2013, respectively.

International Leadership Charter School

Notes to Financial Statements
June 30, 2014 and 2013

7. Commitments

The Charter School had an operating lease in a commercial facility in the Bronx, New York, for its administrative offices and instructional location that expired on August 15, 2011. The lease agreement included an option to extend the lease for another five-year period. Since August 16, 2011, the Charter School entered into a month-to-month arrangement while in the process of negotiating an agreement to extend the lease for an additional eighteen months. The monthly lease payment is \$52,049, which is subject to an annual consumer price index escalation adjustment until a new lease is negotiated and finalized.

8. Contingencies

Certain grants and contracts are subject to audit by funding sources. Such audits may result in disallowances of costs submitted for reimbursement. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements.

The reported amount due to the Charter School Institute ("CSI") is a loss contingency that arose regarding an assessment made by CSI in 2009. The assessment relates to a grant that the Charter School received from CSI in 2008. In 2009, CSI sought repayment of the grant due to an error on the part of the Charter School in the grant application, which error was made in good faith. Following settlement discussions between the Charter School and CSI, the parties have reached a tentative oral agreement pursuant to which the Charter School would pay \$100,000 to CSI to resolve this matter. The foregoing settlement is not binding and is subject to final approval on the part of CSI. As of October 22, 2014, there has been no executed settlement agreement.

9. Retirement Plans

The Charter School maintains a deferred compensation plan for all qualified employees. The Charter School elects to make contributions to the plan on a discretionary basis. For the years ended June 30, 2014 and 2013, the Charter School had not contributed to the plan.

10. Prior Period Adjustment

The accompanying financial statements for the year ended June 30, 2013 have been restated to adjust for amounts due to CSI. The net effect of the restatement on each financial statement category is as follows:

	<u>Previously Reported</u>	<u>Prior Period Adjustments</u>	<u>Restated Amount</u>
<u>Statement of Financial Position</u>			
Due to Charter School Institute	\$ -	\$ 100,000	\$ 100,000
Net Assets - unrestricted	1,597,524	(100,000)	1,497,524
<u>Statement of Activities</u>			
Net Assets - beginning of year	1,255,546	(100,000)	1,155,546

* * * * *

**International Leadership Charter School
Supplementary Information**

International Leadership Charter School

Schedule of Functional Expenses
 Year Ended June 30, 2014
 (With summarized totals for the year ended June 30, 2013)

	Education	Management	Totals	
	Services	and General	2014	2013
Salaries	\$ 942,351	\$ 249,047	\$ 1,191,398	\$ 1,285,865
Payroll taxes and benefits	512,832	135,532	648,364	694,739
Curricula and books	90,925	-	90,925	10,327
Instructional supplies and equipment	63,415	-	63,415	62,229
Student meals	141,483	-	141,483	143,961
Contractual services	57,890	15,299	73,189	33,276
Professional services	186,553	49,302	235,855	283,392
Marketing and recruiting	-	105,630	105,630	43,334
Office supplies	39,530	10,447	49,977	46,786
Postage, printing and subscriptions	18,490	4,887	23,377	27,226
Rent	494,025	130,562	624,587	624,588
Utilities	93,952	24,830	118,782	106,743
Security	50,296	13,292	63,588	72,671
Facility maintenance and equipment	98,464	26,022	124,486	5,790
Insurance	77,508	20,484	97,992	46,847
Travel	23,796	6,289	30,085	33,999
Professional development	134,878	35,646	170,524	196,864
Local taxes	-	-	-	55,477
Interest expense	548,976	145,084	694,060	169,745
Depreciation	31,658	8,367	40,025	46,892
Other expenses	80,970	21,399	102,369	151,255
Totals	<u>\$ 3,687,992</u>	<u>\$ 1,002,119</u>	<u>\$ 4,690,111</u>	<u>\$ 4,142,006</u>

See independent auditors' report

**Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

Independent Auditors' Report

**Board of Trustees
International Leadership Charter School**

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 International Leadership Charter School (the "Charter School"), which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated October 22, 2014.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered the Charter 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 Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness the Charter School's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

O'Connor Davies, LLP

October 22, 2014

Appendix F: BOT Membership Table

Created Thursday, July 03, 2014

Page 1

321000860904 INTERNATIONAL LEADERSHIP 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	John Paul Gonzalez	Chair/President	Yes	Non Profit Education	5 years	NYC DOH
2	Lupe Samuels	Treasurer	Yes	Education	2 years	Retired NYC School Teacher
3	Nubia Moreno	Member	Yes	Community Parent Leader	3 years	District 10 CEC
4	Dr. Elaine Ruiz Lopez	Other	Yes	Founding Trustee/ Education Leadership Admin	8 years	International Leadership Charter High School
5	Doreen Bermudez	Member	Yes	Social Work Community/Parent Leader	1 year	Social Worker and Community Resident
6	Elissa Ramos	Member	Yes	Non Profit - Social Services Agency		Social Services Agency in Westchester County

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

1

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?

8

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

12

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

Thank you.

D. Enrollment and Retention

Describe the efforts the charter school has utilized in 2013-2014 to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced priced lunch; and describe the school's plans for meeting or making progress toward its enrollment and retention targets in 2014-2015.

We held numerous Open Houses throughout the 2013-2014 Academic Year in which we have targeted English Language Learners, students and families whom are Free and Reduced Lunch Eligible and Students With Disabilities.

We have also advertised in several community and Spanish language newspaper such as "El Diario" to recruit ELL students. [See the Uploads] We have also conducted targeted outreach to high needs middle schools in the neighboring school district where our charter school is located.

For the previous academic year, we met our target on Free and Reduced Lunch Eligible and ELL Students. Our Enrollment retention targets are as follows.

2013-2014

FRL 77%
ELL 10%
SWS 10%

2014-2015 Target

FRL 85%
ELL 15%
SWS 20%

Appendix H (Enrollment and Retention Efforts)

- Timeline of outreach and promotional activities: 07/01/13-03/31/14, via newspaper ads such as El Diaro, NY Daily News and attending recruitment events
- Communication plan (e.g., notifying public of application procedures and lottery drawing, for example): Lottery date posted on our website, once the application is received a letter acknowledging receipt is mailed to applicants
- Specific outreach activities for English language learners (ELLs) and students requiring Special Education (SPED) services : Ad is posted en EL Diaro targeted to Spanish speaking audience
- Lottery process (e.g., electronic, in person, manual, etc.): Manual process, the applicant names are placed in box and selected during a public session held at the school facility. Registration dates are scheduled for parents/guardian to complete necessary documentation and provide all the required documentation.

**Asientos Limitados En Escuela Secundaria de Alto
Rendimiento Academico**



**International Leadership Charter High School #6 de todas las Escuelas
Secundaria de la ciudad de NYC Y ganadora del premio de bronce por el
*US News World Report "Best High Schools 2013"***

Casa Abierta

**Cuando: Miércoles, 29 de Enero del 2014
Hora: 5:00 pm - 6:30pm**

Calendario de las Casa Abierta

29 de Enero del 2014	5:00 pm - 6:30 pm
5 de Febrero del 2014	5:00 pm - 6:30 pm
19 de Febrero del 2014	5:00 pm - 6:30 pm
26 de Febrero del 2014	5:00 pm - 6:30 pm
5 de Marzo del 2014	5:00 pm - 6:30 pm
19 de Marzo del 2014	5:00 pm - 6:30 pm
26 de Marzo del 2014	5:00 pm - 6:30 pm

*Nota: La lotería se llevará a cabo el Martes 1 de Abril del 2014 de 5:00 pm- 6:00 pm.

www.ilchs.org

para mas informacion por favor llame
718-562-2300

Appendix I: Teacher and Administrator Attrition

Created Thursday, July 03, 2014

Updated Thursday, July 10, 2014

Page 1

Charter School Name: 321000860904 INTERNATIONAL LEADERSHIP CS

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
13	11	7

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
2	0	0

Thank you

Appendix J: Uncertified Teachers

Created Thursday, July 03, 2014

Updated Thursday, July 10, 2014

Page 1

Charter School Name: 321000860904 INTERNATIONAL LEADERSHIP 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?

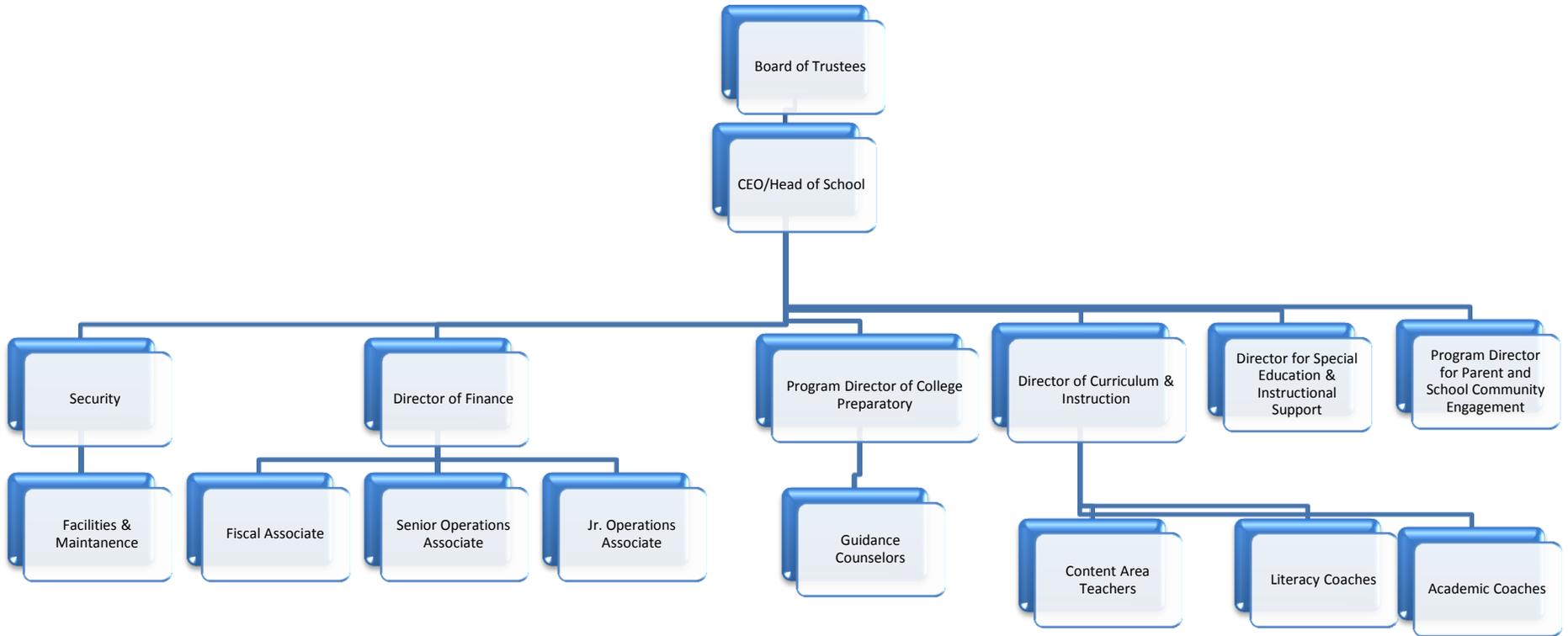
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	4
Total FTE (Sum of all Uncertified Teaching Staff)	4

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

13

Thank you.



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

Created Thursday, July 03, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/eea8a>

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 Paul Gonzalez

2. Charter School Name:

International Leadership 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

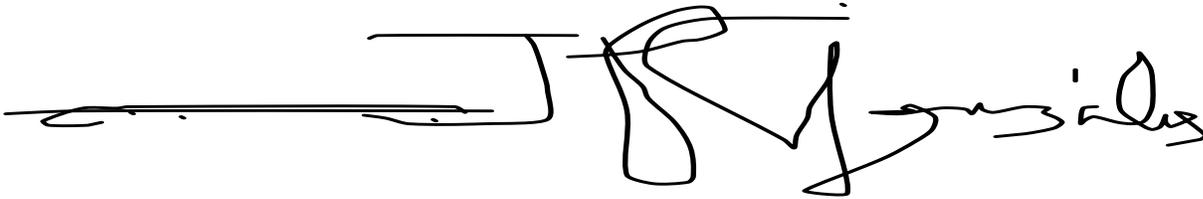
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

A handwritten signature in black ink, appearing to read "J. J. [unclear]". The signature is written in a cursive style with a large initial "J" and a long horizontal line extending to the left.

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/026d>

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:

Elissa Ramos

2. Charter School Name:

International Leadership 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...: 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

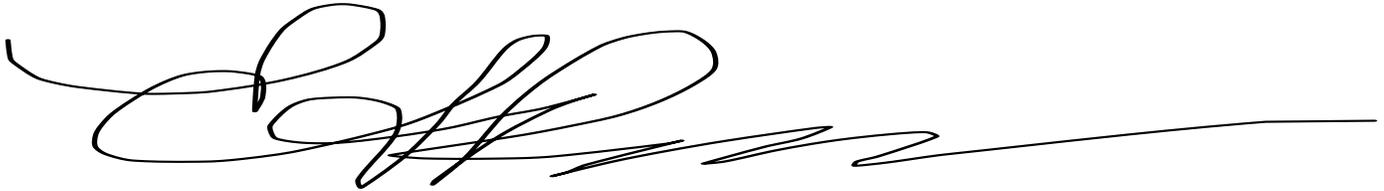
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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, consisting of a large, stylized initial 'B' followed by a series of loops and a long horizontal line extending to the right.

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

Created Tuesday, July 08, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/4fbab>

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:

Nubia Moreno

2. Charter School Name:

International Leadership 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)

-
- Parent Representative
-

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 response)

10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next

[cmoeY.0] 10a. 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	(No response)
---	---------------

[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	(No response)
--	---------------

[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	(No response)
--	---------------

[cmoeY.3] 10a. 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	(No response)
--	---------------

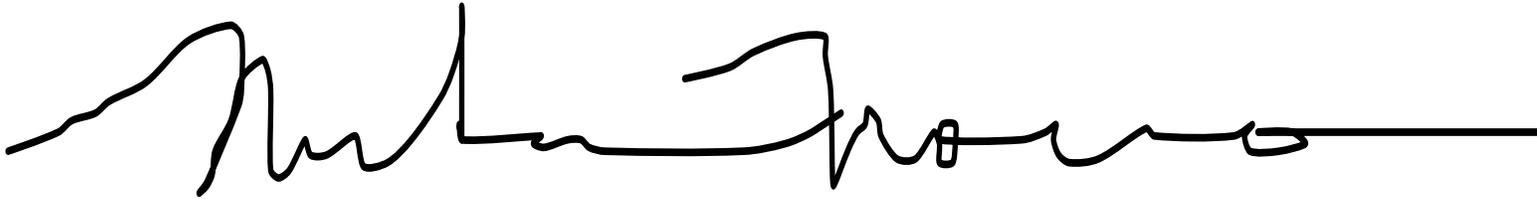
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 read "Michael J. [unclear]", written over a horizontal line.

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

Created Tuesday, July 08, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/62439>

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:

Lupita Samuels

2. Charter School Name:

International Leadership 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

Lupita Samuels 

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

Created Tuesday, July 08, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/7974e>

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:

Elaine Ruiz Lopez

2. Charter School Name:

International Leadership 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...: Founding Trustee
-

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	Chief Executive Officer & Head of School
[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	(No response)
[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	165,000.00
[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	12/1/2005

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 the initials 'EPL' followed by a long horizontal line extending to the right.